

Resub.

06-01-1998

FORM PTO-1595 (Rev. 6-93) OMB No. 0651-0011 (exp. 4/94)



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1 SHEET U.S. DEPARTMENT OF COMMERCE Patent and Trademark Office MAR 06 1998

Tab settings

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies): Rotary Directional Services Limited

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies) Name: Robert Patrick Appleton

Internal Address:

3. Nature of conveyance: MRD 3-6-98

- Assignment, Merger, Security Agreement, Change of Name, Other

Execution Date: October 29, 1997

Street Address: Glenburn House, Thornavee, Torphins, Aberdeenshire

Country: UNITED KINGDOM City, State, ZIP

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s): 5,479,988

If this document is being filed together with a new application, the execution date of the application is:

A. Patent Application No.(s) B. Patent No.(s)

Additional numbers attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Gary A. Smith

Internal Address:

Street Address: Young & Basile, P.C.

3001 W. Big Beaver, Ste. 624

City: Troy, State: MI ZIP: 48084

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number: 40E NO SPEC FEE

(Attach duplicate copy of this page if paying by deposit account)

03/18/1998 DCORATES 00000083 5479988 40.00 OP 01 FC:561

DO NOT USE THIS SPACE

9. Statement and signature. To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Gary A. Smith Name of Person Signing

Signature

Date March 3, 1998

Total number of pages including cover sheet, attachments, and document:

ASSIGNATION

by

ROTARY DIRECTIONAL SERVICES LIMITED

in favour of

ROBERT PATRICK APPLETON

1997

Re. Patents and Patent Applications re. Mud Saver Valve

MESSRS RAEBURN CHRISTIE & CO.,
16 Albyn Place, Aberdeen, AB10 1PS
(Ref: KGN/MT)

MINUTE OF AGREEMENT

between

ROTARY DIRECTIONAL SERVICES LIMITED,
incorporated under the Companies Acts,
Registered in Scotland No 133389 and having
its Registered Office at 16 Albyn Place,
Aberdeen ("the Assignor")

and

ROBERT PATRICK APPLETON, residing at
Glenburn House, Tornaveen, Torphins,
Aberdeenshire ("the Assignee")

WHEREAS

- (A) The Assignor is the registered proprietor and beneficial owner of the patents listed in Schedule 1 hereto (hereinafter called "the Patents") and is the beneficial owner of the patent applications listed in Schedule 2 hereto (hereinafter called "the Applications") all of which stand or are proceeding in the name of the Assignor all in connection with the invention known as the "MUD SAVER VALVE".
- (B) The Assignor has agreed to assign the Patents and the Applications to the Assignee for the consideration hereinafter mentioned.

THEREFORE the parties Have Agreed and Do Agree as follows:-

In consideration for the payment of FORTY FIVE THOUSAND POUNDS (£45,000) STERLING by the Assignee to the Assignor receipt of which is hereby acknowledged by the Assignor:-

- 1 Subject to Clause 2 below, the Assignor hereby ASSIGNS as beneficial owner absolutely to the Assignee free from incumbrances:-
- 1.1 all its right title and interest in and to:-
- 1.1.1 the Patents; and
- 1.1.2 the Applications to the intent that the grant of any Patents thereon shall be in the name of and vest in the Assignee;

together with all rights and powers arising or accrued therefrom including the right to sue for damages and other remedies in respect of any infringement of such rights or other acts within the scope of the claims of any published specification of any of the Patents or accompanying any Application therefor or accompanying any of the Applications prior to the date hereof;

1.2 the right to apply for prosecute and obtain patent or similar protection throughout the world in respect of the inventions claimed in the Patents and the Applications including the right to claim priority therefrom to the intent that the grant of any Patents or similar protection shall be in the name of and vest in the Assignee.

2 The Assignor further undertakes that at the request and cost of the Assignee it will at all times hereafter do all such acts and execute all such documents as may reasonably be necessary or desirable both to secure the vesting in the Assignee of all rights assigned to the Assignee hereunder and to assist in the resolution of any question concerning the Patents and the Applications.

3 It is hereby certified that this transaction does not form part of a larger transaction or series of transactions in respect of which the amount or value or the aggregate amount or value of the consideration involved exceeds SIXTY THOUSAND POUNDS (£60,000): IN WITNESS WHEREOF These presents typewritten on this and the two preceding pages together with the Schedules annexed are executed at Aberdeen on the Twenty-ninth day of October, Nineteen Hundred and Ninety-seven as follows:- (First) By the said Robert Patrick Appleton in the presence of Gordon Angus of Chynoweth of Meadaple, Rothienorman, Inverurie, AB51 8UH: and (Second) For and on behalf of Rotary Directional Services Limited by Donald Stewart Milne, Director and Raeburn Christie & Co., Secretaries (the firm name being adhibited by Keith Graham Napier one of the Partners thereof).

Gordon Angus

Donald Stewart Milne
Raeburn Christie & Co. Secretaries
R. P. Appleton

SCHEDULE 1

PATENTS

- a) US Patent No 5,479,988 granted on 2nd January 1996.
- b) European Patent No 0613514 granted on 30th October, 1994.

SCHEDULE 2

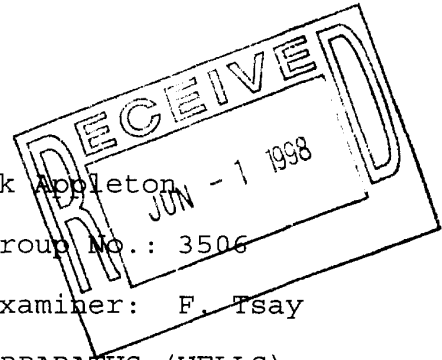
PATENT APPLICATIONS

- a) International Patent Application No PCT/GB92/02198 filed on 27th November, 1992.
- b) UK Patent Application No GB912551.3 filed on 13th November, 1991.
- c) Canadian Patent Application No 2,124,676 (currently abandoned).

Donald S. White

Isabel Chuska-G, Secretary.

R. P. Appelt



In re application of: Robert Patrick Appleton
Serial No.: 08/244,481 Group No.: 3506
Filed: July 18, 1994 Examiner: F. Tsay
For: MUD CHECK VALVES IN DRILLING APPARATUS (WELLS)

Attn: U.S. Patent and Trademark Office
Assignment Division, Box Assignments, CG-4
1213 Jefferson Davis Hwy, Suite 320
Washington, D.C. 20231

REQUEST FOR CORRECTION

The Assignment Branch of the U.S. Patent and Trademark Office has declared as unrecordable the previously submitted assignment for the above identified application due to the fact that the country of the receiving party was omitted. A copy of the following documents are enclosed:

1. A copy of the U.S. Patent Office Notice of Recordation of Assignment Document;
2. The Original Recordation Form Cover Sheet submitted with the assignment on March 3, 1998;
3. The Original assignment submitted on March 3, 1998;
4. A corrected copy of the Recordation Form Cover Sheet (first submitted on March 3, 1998) showing the Receiving Party's complete street address as:

Robert Patrick Appleton
Glenburn House,
Thornavee, Torphines, Aberdeenshire
United Kingdom

LAW OFFICES YOUNG & BASILE, P.C., 3001 W. BIG BEAVER ROAD, SUITE 624, TROY, MICHIGAN 48064-3107 (248) 649-3333

We believe no additional fees are required. Kindly forward a corrected Notice of Recordation of Assignment Document.

Respectfully submitted,

By: *Gary A. Smith*
Gary A. Smith (Reg. No. 39,376)
YOUNG & BASILE, P.C.
3001 W. Big Beaver, Suite 624
Troy, Michigan 48084
(248) 649-3333

Date: *May 28, 1998*