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Execution Date
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Name (line 1) Jean Buytaert

Name (line 2)

Second Party

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Receiving Party

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Name (line 1) Dailey International Inc.

Name (line 2)

Address (line 1) 2507 North Frazier

Address (line 2)

Address (line 3) Conroe

City

Texas

State/Country

77303

Zip Code

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

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Month Day Year

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Clarence E. Eriksen

Name of Person Signing



Signature

3/12/99

Date

ASSIGNMENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt, sufficiency and adequacy of which are hereby acknowledged, the undersigned, does hereby:


SELL, ASSIGN AND TRANSFER to Dailey International Inc. (the "Assignee"), a corporation of Delaware having a place of business at 2507 North Frazier, Conroe, Texas 77303, the entire right, title and interest for the United States and all foreign countries, in and to any and all improvements which are disclosed in the application for United States Letters Patent, entitled ***ROTARY STEERABLE SYSTEM FOR USE IN DRILLING DEVIATED WELLS*** and to be filed concurrently herewith; such application and all provisional, non-provisional, divisional, continuing, substitute, renewal, reissue and all other applications for patent which have been or shall be filed in the United States and all foreign countries on any of such improvements; all original and reissued patents which have been or shall be issued in the United States and all foreign countries on such improvements; and specifically including the right to file foreign applications under the provisions of any convention or treaty and claim priority based on such application in the United States;

AUTHORIZE AND REQUEST the issuing authority to issue any and all United States and foreign patents granted on such improvements to the Assignee;

WARRANT AND COVENANT that no assignment, grant, mortgage, license or other agreement affecting the rights and property herein conveyed has been or will be made to others by the undersigned, and that the full right to convey the same as herein expressed is possessed by the undersigned;

COVENANT that, when requested and at the expense of the Assignee, to carry out in good faith the intent and purpose of this assignment, the undersigned will execute all divisional, continuing, substitute, renewal, reissue, and all other patent applications on any and all such improvements; execute all rightful oaths, declarations, assignments, powers of attorney and other papers; communicate to the Assignee all facts known to the undersigned relating to such improvements and the history thereof; and generally do everything possible which the Assignee shall consider desirable for securing, maintaining and enforcing proper patent protection for such improvements and for vesting title to such improvements in the Assignee;

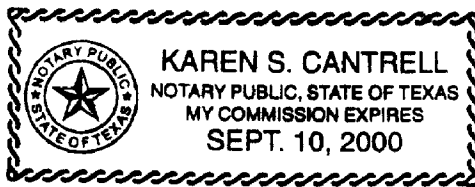
TO BE BINDING on the heirs, assigns, representatives and successors of the undersigned and extend to the successors, assigns and nominees of the Assignee.



Jean Buytaert

Date: 03/16/1999

THE STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

BEFORE ME, the undersigned authority, on this 16th day of March, 1999 personally appeared Jean Buytaert known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same of his own free will for the purposes and consideration therein expressed.




NOTARY PUBLIC, STATE OF TEXAS

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RECORDED: 03/19/1999

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