

04-06-2001

OVER SHEET  
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3.30.01

U.S. Department of Commerce  
Patent and Trademark Office  
Attorney Docket No. 07051.0025  
Attorney Customer Number: 22,852To the Honorable Com  
Please record the attac...

101656537

ATTN. BOX ASSIGNMENTS

1. Name of conveying party(ies):  
James F. Maroney, III, Esq.

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

Name: Tuboscope I/P

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

Internal Address:

3. Nature of conveyance:

Street Address: 2835 Holmes Road

☐ Assignment ☐ Merger

City: Houston

☐ Security Agreement ☒ Change of Name

State: Texas Zip Code: 77001

☐ Other:

Additional name(s) &amp; Address(es) attached?

Execution Date: March 27, 2001

☐ Yes ☒ No

4. Application number(s) or patent number(s): If this document is being filed together with a new application, the execution date of the application:

A. Patent Application Number(s):

B. Patent Number(s):

5,121,872

Additional numbers attached?

☐ Yes ☒ No

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

Name: Clair X. Mullen, Jr.

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41): \$40

☒ Enclosed (Please charge deficiency to deposit account)☐ Authorized to be charged to deposit account

Internal Address: FINNEGAN, HENDERSON, FARABOW, GARRETT &amp; DUNNER, L.L.P.

Street Address: 1300 I Street, N.W.

City: Washington, D.C.

State: Zip: 20005-3315

8. Deposit Account No.: 06-0916

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.

Clair X. Mullen, Jr.

Signature

March 30, 2001

Date

Total number of pages including cover sheet, attachments and documents: 9

(96535)

04/05/2001 GT0N11 00000094 5121872

01 FC:581

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**ASSIGNMENT**

WHEREAS VARCO INTERNATIONAL, INC., a corporation of Texas whose post office address is 2835 Holmes Road, Houston, Texas 77001 (hereinafter referred to as Assignor), is the assignee of the entire right, title, and interest in U.S. Patent No. 5,121,872, issued June 16, 1992, entitled METHOD AND APPARATUS FOR INSTALLING ELECTRICAL LOGGING CABLE INSIDE COILED TUBING, by virtue of an assignment from the inventor recorded in the U.S. Patent and Trademark Office Reel 5831, Frame 0662; to Hydrolex, Inc., which by Agreement of December 30, 1998, sold said patent to Tuboscope Holdings Ltd. which thereafter by Agreement of December 31, 1998, sold said patent to Tuboscope Vetco International, Inc. which is now Varco International, Inc. and

WHEREAS, TUBOSCOPE I/P, a corporation of Texas whose post office address is 2835 Holmes Road, Houston, Texas 77001 (hereinafter referred to as Assignee), is desirous of securing the entire right, title, and interest in and to this invention in all countries throughout the world, and in and to the application for United States Letters Patent on this invention and the Letters Patent to be issued upon this application;

NOW THEREFORE, be it known that for and in consideration of the sum of One Dollar (\$1.00) in hand paid and other good and valuable consideration the receipt of which from Assignee is hereby acknowledged, Assignor has sold, assigned, transferred, and set over, and does hereby sell, assign, transfer, and set over unto the Assignee, its lawful successors and assigns, its entire right, title, and interest in and to U.S. Patent 5,121,872.

AND, ASSIGNOR HEREBY covenants that it has the full right to convey the interest assigned by this Assignment, and it has not executed and will not execute any agreement in conflict with this Assignment;

IN TESTIMONY WHEREOF, the undersigned authorized representative of VARCO INTERNATIONAL, INC. has hereunto set my hand.

County of Harris )  
 State of Texas )

ss.

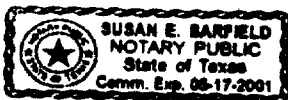
VARCO INTERNATIONAL, INC.

By: 

James F. Maroney, III, Esq.  
 Secretary and General Counsel

Date: 3/27/01

Subscribed and sworn to before me  
 this 27<sup>th</sup> day of March, 2001  
Susan E. Barfield, Notary Public

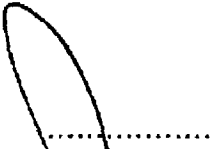


**TUBOSCOPE HOLDINGS LIMITED****Registered No. 169672****("the Company")****Directors' Resolutions in Writing pursuant to regulation 93 of the Companies (Tables A to F) Regulations 1985 (as amended)****Duly passed 31<sup>st</sup> December 1998****am/pm****Sale of all issued Shares of Hydrolex, Inc. to Tuboscope Vetco International, Inc.**

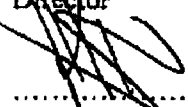
1. RESOLVED that it be noted that the Directors have reviewed and considered a copy marked "A" of a Sale and Purchase Agreement ("the Agreement") to be entered into between (i) the Company as seller and (ii) Tuboscope Vetco International, Inc. as purchaser relating to the sale of all the shares in the capital of Hydrolex, Inc. ("the Hydrolex Shares") as at and with effect from 31st December 1998 and that they have confirmed that they have disclosed all their interests in the Agreement and the Ancillary Documents mentioned below.
2. RESOLVED therefore that:-
  - (i) the Agreement and such Ancillary Documents be noted, approved and adopted the purchase and sale thereunder being at a fair market value and on acceptable terms;
  - (ii) it is in the best interests of the Company to enter into the Agreement and any other deed, document or instrument referred to therein, ancillary thereto or to the transactions contemplated therein or which may be necessary to effect such purchase and sale including, without limitation, any stock or share transfer forms ("the Ancillary Documents"), to which the Company is expressed to be a party and to undertake the obligations to be undertaken by the Company thereunder;
  - (iii) the entering into and the execution, delivery and performance of the Agreement and the Ancillary Documents and the consummation of the transactions contemplated thereby, is authorised;
  - (iv) each Director, acting singly and individually, is authorised to sign the Agreement and the Ancillary Documents on behalf of and validly bind the Company;
  - (v) if necessary, the Common Seal of the Company be affixed to the Agreement and each of the Ancillary Documents in accordance with the Articles of Association of the Company;
  - (vi) each Director, acting singly and individually, is authorised and empowered to do or cause to be done all such acts or things and to sign or deliver or cause to be signed and delivered all such documents, agreements, instruments and certificates (including, without limitation, all notices and certificates required or permitted to be given or made under the terms of the Agreement or any of the Ancillary Documents) in the name, on behalf of and validly binding the Company or otherwise as such Director may deem necessary, advisable or appropriate, to effectuate or carry out the

purposes and intent of the foregoing resolutions and to perform the obligations of the Company under the Agreement and the Ancillary Documents;

- (vii) each Director and the Secretary, each acting singly and individually, is authorised to sign on behalf of and validly bind the Company:-
- (a) all forms to be registered with the Companies Registry or elsewhere in relation to the Agreement and any of the Ancillary Documents;
  - (b) all notices or communications required or permitted to be given under or for the purposes of the Agreement or any of the Ancillary Documents; and
  - (c) any other deed, document or instrument deemed by him to be incidental to, ancillary to or expedient in connection with the Agreement or any of the Ancillary Documents;
- (viii) the Agreement and the Ancillary Documents when executed by or on behalf of the Company be delivered to any party mentioned therein requiring delivery or in accordance with any delivery requirement therein or relative thereto; and
- (ix) each of the Directors acting singly and individually is authorised in his absolute discretion to approve and thereby bind the Company in any amendment or alteration to or modification of the Agreement and any of the Ancillary Documents and that the sealing (if necessary) or signing thereof or of a copy thereof be conclusive evidence of such approval.



.....  
Peter J. Stuart  
Director



.....  
Ronald J. Millen  
Director



December 30, 1998

Tuboscope Holdings Ltd.  
Badentoy Ave., Badentoy Park  
Portlathan, Aberdeen, Scotland

Dear Sirs:

Hydrolex Inc.  
30,000 common shares of US \$1.00 par value  
1,200 Preferred shares no par value  
300 Class B shares no par value

We refer to our recent discussions and confirm our agreement to purchase the above shares (the "Sale Shares") in the capital of Hydrolex Inc., (the "Company") from the Vendor on the terms and subject to the conditions set out in this Agreement.

1. Sale and Purchase

- (a) We hereby agree to purchase, and the Vendor hereby agrees to sell or procure the sale to us of, the Sale Shares with all rights attaching thereto as at the date of this Agreement and on the terms and subject to the conditions of this Agreement.
- (b) The sale and purchase of the Sale Shares will take place on the 31<sup>st</sup> of December, 1998 (the "Completion Date") at the purchase price (the Purchase Price) of US \$6,700,000 for the Sale Shares.

2. Completion

- (a) Completion of the sale and purchase of the Sale Shares (the "Completion") shall take place at the offices of Vendor (or such other place as we may notify the Vendor) on the Completion Date. On Completion, against compliance by the Vendor with the provisions of paragraph (b) below, we shall pay the Purchase Price in United States dollars.
- (b) Subject to the compliance by us of the provisions of sub-paragraph (a) above, the Vendor shall deliver to us a duly executed share transfer form in respect of the Sale Shares in our favour (or as we may direct) together with the relevant share certificates relating to the Sale Shares.

**3. Representations and Warranties**

The Vendor represents and warrants to us and for our benefit that

- (a) It is and will on Completion be beneficially entitled to or is otherwise able to transfer the Sale Shares to us and/or our nominees under this Agreement;
- (b) the Sale Shares are and will on Completion be free from all and any claims, charges, liens, equities and other encumbrances whatsoever;
- (c) it has the power to enter into and perform and comply with its obligations under or in connection with this Agreement;
- (d) all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order (i) to enable it lawfully to enter into and perform and comply with its obligations under or in connection with this Agreement and (ii) to ensure that those obligations are legally binding and enforceable have been taken, fulfilled and done;
- (e) its entry into and/or performance of or compliance with its obligations under or in connection with this Agreement do not and will not violate (i) any law to which it is subject or (ii) any agreement to which it is a party or which is binding on it or its assets; and
- (f) its obligations under or in connection with this Agreement are valid, binding and enforceable in accordance with their respective terms.

**4. Costs and Expenses**

Each party shall bear its own expenses, including legal fees in connection with this Agreement.

**5. Notices**

Any notice to be given by the Vendor to us shall be given to us at

Tuboscope Vetco International Inc.  
2835 Holmes Road  
Houston, TX 77051  
Fax Number: 713-799-1460  
Attention: Mr. James Maroney III

and any notice to be given by us to the Vendor shall be given to the Vendor at

Tuboscope Holdings Ltd.  
Badentoy Ave., Badentoy Park  
Portlethen, Aberdeen, Scotland  
Fax Number: 44-1224-784455  
Attention: Mr. Ron Millett

**Tuboscope Holdings Ltd.  
Badentoy Ave., Badentoy Park  
Portethan, Aberdeen, Scotland**

**December 30, 1998**

**Eastern Oil Tools Pte. Ltd.  
36 Robinson Road #16-01  
City House  
Singapore 068877**

**Dear Sirs:**

**Hydrolex Inc.  
30,000 common shares of US \$1.00 par value  
1,200 Preferred shares no par value  
300 Class B shares no par value**

We refer to our recent discussions and confirm our agreement to purchase the above shares (the "Sale Shares") in the capital of Hydrolex Inc., (the "Company") from the Vendor on the terms and subject to the conditions set out in this Agreement.

**1. Sale and Purchase**

- (a) We hereby agree to purchase, and the Vendor hereby agrees to sell or procure the sale to us of, the Sale Shares with all rights attaching thereto as at the date of this Agreement and on the terms and subject to the conditions of this Agreement.
- (b) The sale and purchase of the Sale Shares will take place on the 31<sup>st</sup> of December, 1998 (the "Completion Date") at the purchase price (the Purchase Price) of US \$8,700,000 for the Sale Shares.

**2. Completion**

- (a) Completion of the sale and purchase of the Sale Shares (the "Completion") shall take place at the offices of Vendor (or such other place as we may notify the Vendor) on the Completion Date. On Completion, against compliance by the Vendor with the provisions of paragraph (b) below, we shall pay the Purchase Price in United States dollars by way of a promissory note.
- (b) Subject to the compliance by us of the provisions of sub-paragraph (a) above, the Vendor shall deliver to us a duly executed share transfer form in respect of the Sale Shares in our favour (or as we may direct) together with the relevant share certificates relating to the Sale Shares.

3. Representations and Warranties

The Vendor represents and warrants to us and for our benefit that:

- (a) it is and will on Completion be beneficially entitled to or is otherwise able to transfer the Sale Shares to us and/or our nominees under this Agreement;
- (b) the Sale Shares are and will on Completion be free from all and any claims, charges, liens, equities and other encumbrances whatsoever;
- (c) it has the power to enter into and perform and comply with its obligations under or in connection with this Agreement;
- (d) all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order (i) to enable it lawfully to enter into and perform and comply with its obligations under or in connection with this Agreement and (ii) to ensure that those obligations are legally binding and enforceable have been taken, fulfilled and done;
- (e) its entry into and/or performance of or compliance with its obligations under or in connection with this Agreement do not and will not violate (i) any law to which it is subject or (ii) any agreement to which it is a party or which is binding on it or its assets; and
- (f) its obligations under or in connection with this Agreement are valid, binding and enforceable in accordance with their respective terms.

4. Costs and Expenses

Each party shall bear its own expenses, including legal fees in connection with this Agreement.

5. Notices

Any notice to be given by the Vendor to us shall be given to us at:

Tuboscope Holdings Ltd.  
Badentoy Ave., Badentoy Park  
Portlethen, Aberdeen, Scotland  
Fax Number: 44-1224-784455  
Attention: Mr. Ron Millett

and any notice to be given by us to the Vendor shall be given to the Vendor at:

Eastern Oil Tools Pte. Ltd.  
36 Robinson Road #18-01  
City House  
Singapore 068877  
Fax Number: 65-652-1975  
Attention: Mr. Andrew Seet



All such notices shall be delivered in person or sent by registered post or facsimile. Any notice so sent shall be deemed to have been duly given on (i) the date of receipt if delivered in person or two days after being sent by registered post or (ii) the date of transmission if sent by facsimile.

6. Time

Time shall be of the essence of this Agreement.

7. Governing Law

This Agreement shall be governed by, and construed in accordance with, the laws of Scotland.

Please confirm that this Agreement correctly sets out the arrangements agreed between us.

Yours faithfully,  
for and on behalf of  
TUBOSCORE HOLDINGS LTD

By: \_\_\_\_\_

Name: RONALD JAMES MILLETT

Title: DIRECTOR

We confirm that the foregoing correctly sets out the arrangements agreed between us dated this 30<sup>th</sup> day of December, 1998

Yours Faithfully,  
For and on behalf of  
EASTERN OIL TOOLS PTY LTD

By: \_\_\_\_\_

Name: RONALD JAMES MILLETT

Title: DIRECTOR