





Form PTO-1595 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings   		RECORDATION FORM COVER SHEET PATENTS ONLY		U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office	
To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.					
1. Name of conveying party(ies): Panex Corporation		2. Name and address of receiving party(ies) Name: <u>SouthTrust Bank</u> Internal Address: _____ _____ _____ Street Address: <u>112 North 20th Street</u> _____ _____ City: <u>Birmingham</u> State: <u>AL</u> Zip: <u>35203</u> Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No					
3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other _____					
Execution Date: <u>11/21/2001</u>					
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 is: _____ A. Patent Application No.(s) <u>(see attached)</u> _____ _____ B. Patent No.(s) <u>(see attached)</u> _____ _____ Additional numbers attached? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
5. Name and address of party to whom correspondence concerning document should be mailed: Name: <u>Virginia Patterson</u> Internal Address: <u>Bradley Arant Rose & White LLP</u> _____ _____ Street Address: <u>2001 Park Place, Suite 1400</u> _____ _____ City: <u>Birmingham</u> State: <u>AL</u> Zip: <u>35203</u>		6. Total number of applications and patents involved: <u>21</u> 7. Total fee (37 CFR 3.41).....\$ <u>840</u> <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account 8. Deposit account number: <u>54-0954</u>			
DO NOT USE THIS SPACE					
9. Signature. Margaret Smith Kubiszyn, Esq.  <u>12/5/2001</u> Name of Person Signing Signature Date Total number of pages including cover sheet, attachments, and documents: <u>12</u>					

Mail documents to be recorded with required cover sheet information to:
Commissioner of Patents & Trademarks, Box Assignments
Washington, D.C. 20231

Addendum
To Form PTO-1595

Conveying Party: Panex Corporation

Receiving Party: SouthTrust Bank

Continuation of Item 4:

4. A. Patent Application No.(s):

60/084,923
09/416,768
60/060,724
60/060,571
60/021,407
09/214,215
60/060,225
09/162,827

4. B. Patent No.(s):

US5388462
US5168419
US5277767
US5230250
US4624136
US5363703
US5974894
US4765184
US5554804
US5431065
US4875368
US4875369
US5749417

COLLATERAL PATENT ASSIGNMENT

THIS COLLATERAL PATENT ASSIGNMENT ("Assignment"), is made as of the 2nd day of November, 2001, by Panex Corporation, a Texas corporation ("Assignor"), in favor of SouthTrust Bank ("SouthTrust" or the "Assignee").

W I T N E S S E T H

WHEREAS, Assignor is indebted to SouthTrust for all amounts outstanding under that certain promissory note dated September 16, 2000, in the original principal amount of \$421,888.83, issued by Assignor and payable to the order of SouthTrust (the "Note");

WHEREAS, the obligations under the Note are secured by, among other things, the collateral described in that certain Security Agreement dated as of June 23, 2000, executed by Assignor in favor of SouthTrust (the "Original Security Agreement");

WHEREAS, all Secured Obligations (as defined in the Original Security Agreement) (the "Obligations") are due and payable in full as of the date hereof as a result of defaults and events of default under the Note and the Original Security Agreement; provided, that on and as of the date hereof, Assignor and SouthTrust, together with certain other parties, have entered into a Forbearance Agreement (the "Forbearance Agreement"), pursuant to which, among other things, SouthTrust has agreed, on the terms and subject to the conditions contained therein, to forbear from exercising certain of its rights and remedies arising with respect to the Obligations for a limited period of time; and

WHEREAS, as additional security for the Obligations and Assignor's obligations under the Forbearance Agreement, Assignor has entered into the Security Agreement of even date herewith in favor of Assignee (the "New Security Agreement") and has agreed to, among other things, execute this Collateral Patent Assignment (the "Assignment").

NOW, THEREFORE, in consideration of the above recitals and the agreements and understandings set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Note and Security Agreement. The Note, the Original Security Agreement, the New Security Agreement and the Forbearance Agreement, and the terms and provisions thereof, are hereby incorporated herein in their entirety by this reference thereto.

2. Collateral Assignment of Patents. To secure the complete and timely satisfaction of all of the Obligations, Assignor hereby grants, conveys and assigns to Assignee, as and by way of a mortgage and security interest having priority over all other security interests, with power of sale, to the extent permitted by law, all of Assignor's right, title and interest in and to all of its now owned or existing and hereafter acquired or arising U.S. patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents and applications listed, from time to time, on Schedule A attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all proceeds of the foregoing, including all income, royalties, damages and payments now and hereafter due or payable under or with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv), and

together with all such rights and interests subsequently obtained by Assignor described in paragraph 5 below are sometimes hereinafter individually and collectively referred to as the "Patents").

3. Restrictions on Future Agreements. Assignor agrees that until the Obligations shall have been satisfied in the manner contemplated in the Note and the Forbearance Agreement, Assignor will not, without Assignee's prior written consent, enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Assignment, and Assignor further agrees that without Assignee's prior written consent it will not take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action, excluding non-payment of U.S. maintenance fees on patents which are not necessary or useful in the operation of Assignor's business or operations, which would affect the validity or enforcement of the rights transferred to Assignee under this Assignment.

4. Covenants and Warranties. Assignor represents and warrants that to the best of Assignor's knowledge: (i) the Patents are subsisting, have not been adjudged invalid or unenforceable in whole or in part, and are not currently being challenged in any way; (ii) none of the Patents has lapsed or expired; (iii) no claim has been made that the use of any of the Patents constitutes an infringement except as previously disclosed to SouthTrust; (iv) Assignor owns the entire right, title and interest in and to each of the Patents free and clear of any liens and encumbrances of every kind and nature; (v) Assignor has the right, power, and authority to enter into this Agreement and perform its terms; (vi) Assignor will continue to use, until the Obligations shall have been satisfied in the manner contemplated in the Note and the Forbearance Agreement, proper statutory notice in connection with its use of the Patents; (vii) Assignor will use, until the Obligations shall have been satisfied in the manner contemplated in the Note and the Forbearance Agreement, consistent standards of quality in its manufacture of products; and (viii) Schedule A lists, as of the date hereof, all of the Patents owned by or to which the Assignor is a party, as the case may be.

5. New Patents. If, before the Obligations shall have been satisfied in the manner contemplated in the Note and the Forbearance Agreement, Assignor shall (i) obtain rights to any new patents or patentable inventions, or (ii) become entitled to the benefit of any patent application, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of paragraph 2 above shall automatically apply thereto and Assignor shall give to Assignee prompt written notice thereof. Assignor hereby authorizes Assignee to modify this Assignment by amending Schedule A, as applicable, to include any future patents, patent applications which are Patents, as applicable, under paragraph 2 above or under this paragraph 5. However, even without an express amendment to said schedule, the foregoing property shall nevertheless be deemed fully assigned to Assignee as collateral security hereunder to the same full extent as if said schedules had been duly and expressly amended.

6. Royalties; Terms. Assignor hereby agrees that Assignee shall have no liability for royalties or other related charges from Assignee to Assignor. The term of the assignments granted herein shall extend until the earlier of (i) the expiration of each of the Patents assigned hereunder, or (ii) full, final and irrevocable payment and performance of the Obligations in the manner contemplated in the Note and the Forbearance Agreement.

7. Grant of License to Assignor. Unless and until the expiration of the Forbearance Period (as defined in the Forbearance Agreement), Assignor shall be permitted to make, have made, use and sell the inventions disclosed and claimed in the Patents for Assignor's own benefit and account and for none other. From and after the expiration of the Forbearance Period, Assignor's right to use the Patents as set forth in this paragraph 7 shall terminate forthwith.

8. Assignee's Right to Inspect. Assignee shall have the right, at any reasonable time and from time to time during normal business hours, to inspect Assignor's premises and to examine Assignor's books, records and operations, including, without limitation, Assignor's quality control processes.

9. Termination of Assignee's Security Interest. Upon full, final and irrevocable payment and performance of the Obligations in the manner contemplated in the Note and the Forbearance Agreement, title to the Patents shall revert to Assignor and Assignee shall execute and deliver to Assignor all termination statements and other instruments as may be necessary or proper to terminate Assignee's security interest in and to revert in Assignor all right, title and interest in and to the Patents, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

10. Duties of Assignor. Assignor shall have the duty (i) to prosecute diligently any patent application of the Patents pending as of the date hereof or thereafter until the Obligations shall have been paid in full, (ii) to make application on unpatented but patentable inventions, giving due consideration to value, cost, importance and opinion of counsel as to patentability, and (iii) to preserve, maintain and enforce against infringement all rights in patent applications and patents of the Patents, other than non-payment of maintenance fees on patents which are not necessary or useful in the conduct of Assignor's business or operations. Any expenses incurred in connection with such applications shall be borne by Assignor. Assignor shall not abandon any pending patent application or patent without the written consent of Assignee.

11. Assignee's Right to Sue. After the expiration of the Forbearance Period, Assignee shall have the right, but shall in no way be obligated, to: (i) bring suit in its own name to enforce the Patents, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignor shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement, and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this paragraph 11; and (ii) commence collection directly from any or all of Assignor's licensees of all royalty and other payments due under the terms of the Licenses, and Assignee may collect said payments, even if it elects not to assume, in whole or in part, obligations of Assignor under such Licenses, which election shall be at Assignee's sole option.

12. Waivers. No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of the Assignee, any right, power or privilege hereunder or under the Loan Documents (as defined in the Forbearance Agreement) shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege.

13. Severability. The provisions of this Assignment are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Assignment in any jurisdiction.

14. Modification. This Assignment cannot be altered, amended or modified in any way, except as specifically provided in paragraph 5 hereof or by a writing signed by the parties hereto.

15. Cumulative Remedies; Power of Attorney. All of Assignee's rights and remedies with respect to the Patents, whether established hereby, by the Loan Documents or by the

Forbearance Agreement, or any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Assignor hereby authorizes Assignee, after the occurrence, and during the continuation, of an Event of Default or after the expiration of the Forbearance Period, (i) to make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its sole discretion, as Assignor's true and lawful attorney-in-fact, with power to endorse Assignor's name on all application, documents, papers and instruments necessary or desirable for Assignee in the use of the Patents, (ii) to take any other actions with respect to the Patents as Assignee deems in the best interest of Assignee, (iii) to grant or issue any exclusive or non-exclusive license under the Patents to anyone, or (iv) subject to the terms of any existing license agreement, to assign, pledge, convey or otherwise transfer title in or dispose of the Patents to anyone. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations shall have been paid in full. Assignor acknowledges and agrees that this Assignment is not intended to limit or restrict in any way the rights and remedies of Assignee under the Loan Documents, but rather is intended to facilitate the exercise of such remedies given it by the terms of this Assignment, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents may be enforced and all other applicable laws.

16. Binding Effect; Benefits. This Assignment shall be binding upon the Assignor and its respective successors and assigns and shall inure to the benefit of Assignee, its nominees and assigns.

17. Governing Law. This Assignment shall be deemed to have been executed and delivered in the State of Alabama, and shall be governed by and construed in accordance with the internal laws (as opposed to conflicts of law provisions) of the State of Alabama.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.]

Fax:5218714

Dec 5 2001 10:23


P.09

Fax:5218714

Nov 20 2001 16:27

P.06


in due execution hereof as of date first above written.

PANEX CORPORATION
By: 
Its: PRESIDENT

STATE OF TEXAS
HARRIS COUNTY

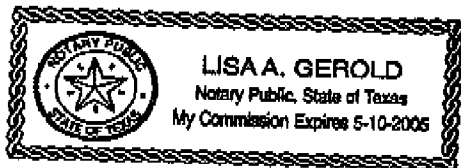
I, the undersigned, a Notary Public in and for said county in said state, hereby certify that LEROY C. DELATORRE, personally known to me to be the PRESIDENT of Panex Corporation, a Texas corporation, and personally known to me to be the same persons whose name is subscribed to the foregoing Collateral Patent Assignment, appeared before me this day and delivered the said assignment as such officer of said corporation, and caused the seal of said corporation to be affixed thereto, as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 21st day of November, 2001.


NOTARY PUBLIC

[NOTARIAL SEAL]

My commission expires: 5-10-05



SCHEDULE A**See Attached List**

PATENTS
ASSIGNED TO PANEX CORPORATION

Patent Number	Description	ISSUE DATE
US4322775	"Capacitive Pressure Sensor"	03/30/82
US5388462	"Capacitance Pressure Transducer"	02/14/95
US4691574	"Capacitance Transducer"	09/08/87
DE69216523D	"Capacitor & Pressure Transducer"	
US5168419	"Capacitor & Pressure Transducer"	12/01/92
US5207767	"Capacitor & Pressure Transducer"	05/04/93
US5230250	"Capacitor & Pressure Transducer"	07/27/93
CA2242103	"Differential Pressure Measurement System"	
EP0866951	"Differential Pressure Measurement System"	
WO9721077	"Differential Pressure Measurement System"	12/07/96
US4624136	"Downhole Power Conversion Means for Fully Utilizing Batteries"	11/25/89
US5363703	"Dual Transducer"	11/15/94
US5974894	"Fused Silica Pressure Transducer"	07/08/97
US5320169	"Guage Carrier"	06/14/94
US4765184	"High Temp Switch"	08/23/88
US5554804	"High Temperature Pressure Monitoring System"	09/10/96
US5095763	"Load-Sensitive Resonator Beam Transducer"	03/17/92
US4740897	"Memory Operated Well Tool"	04/26/88
US4763259	"Memory Processing System"	08/09/88
US4870536	"Micro Displacement Force Transducer"	09/26/89
US4873870	"Micro Displacement Force Transducer"	10/17/89
CA2145971	"Multiple Capacitor Transducer"	
EP0675350	"Multiple Capacitor Transducer"	
US5431065	"Multiple Capacitor Transducer"	07/11/95
US5142913	"Non-Quartz Resonating Transducer"	09/01/92
WO9117416	"Non-Quartz Resonating Transducer"	11/14/91
US4924701	"Pressure Measurement System"	05/15/90
EP0333714	"Pressure Sensor System"	
US4875368	"Pressure Sensor System"	10/24/89
US4875369	"Pressure Sensor System"	10/24/89
WO8902512	"Pressure Sensor System"	
US4434451	"Pressure Sensors"	02/28/84
WO9801297	"Quartz Construction"	
WO9801732	"Quartz Transducer"	
US4091683	"Single Channel Electrical Comparative Measuring System"	05/30/78
US5515039	"Surface/Downhole Pressure Recording System"	05/07/96
US5448477	"Systems For Input & Output of Data To a Well Tool"	09/05/95
CA2140831	"Torque Flowmeter"	
EP0664442	"Torque Flowmeter"	
US5463903	"Torque Flowmeter"	11/07/95
US5749417	"Production Log"	03/05/96

PENDING PATENTS
ASSIGNED TO PANEX CORPORATION

		APPLIED DATE
60,084,923	"Downhole Selectively Disconnect Operational System"	07/06/98
09/416,768	"Downhole Inductively Coupled Digital Electronic System"	10/12/99
60,060,724	"Fixed Fluid Reference Measurement System"	10/01/97
	"Method for Bonding Quartz"	06/16/97
60,060,571	"Oil Water Detection System"	10/01/97
	"Panex Micorbeam Transducer"	08/03/92
60,021,407	"Quartz Transducer"	07/09/96
09/214,215	"Quartz Silica"	12/21/98
60,060,225	"Torque Flowmeter"	10/01/97
09/162,827	"Torque Flowmeter"	09/28/98

**PENDING PATENTS
ASSIGNED TO RETREIVABLE INFORMAITON SYSTEMS**

		APPLIED DATE
EP96945923	"Differential Pressure Mandrel"	12/05/96
	"Differential Pressure Mandrel"	06/22/98
09/101,250	"Differential Pressure Measurement System"	
WO9826154	"Kickover Tool"	05/22/99
09/308,816	"Kickover Tool for elongated Well Instrument"	05/21/97
60/044,538	"Multizone Production Monitoring System"	
CA2286758	"Multizone Production Monitoring System"	
EP0977931	"Multizone Production Monitoring System"	
NO995215	"Multizone Production Monitoring System"	
WO9848145	"Multizone Production Monitoring System"	
09/417,487	"Multizone"	10/13/99
60,033,214	"Pipe Well Tool"	11/29/96
CA2233020	"Side Pocket Mandrel"	
NO982201	"Side Pocket Mandrel"	
WO9718381	"Side Pocket Mandrel"	10/17/95
EP0861368	"Side Pocket Mandrel"	
60,003,663	"Side Pocket Mandrel"	11/11/96
09/068,094	"Side Pocket Mandrel"	05/01/98

ASSIGNED TO PANEX INCLUDED WITH RIS

		ISSUE DATE
WO9936802	"Downhole Inductively Coupled Digital Electronic System"	01/13/98
CA2147558	"Inductive Coupler For Well Tools"	
EP0678880	"Inductive Coupler For Well Tools"	
US5455573	"Inductive Coupler For Well Tools"	10/03/95
US5457988	"Side Pocket Mandrel Pressure Measuring System" s/n 80/11,059	10/17/95

**PENDING PATENTS
BELONGING TO PANEX INCLUDED WITH RIS**

		APPLIED DATE
60/071116	"Downhole Inductively Coupled Digital Electronic System"	10/12/99