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FINANCE SECTION

08-22-2002



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August 13, 2002

8-19-02

Director - U.S. Patent and Trademark Office
BOX ASSIGNMENTS
Washington, D.C. 20231

Re: Pilot Drilling Control Ltd.
Our Matter No. 400400
Patent Application for: STEERABLE
DOWNHOLE TOOLS
Serial No. 10/166,132

Sir:

Please record the attached original document or copy thereof.

1. Name of conveying party(ies):

George Swietlik
Joseph Fitzgerald

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

Pilot Drilling Control Ltd.

Address: Novotech House, Harbour Road Industrial Estate,
Lowestoft, Suffolk
NR32 3LZ UNITED KINGDOM

3. Nature of Conveyance: Assignment

Date of execution: July 20, 2002

4. This Assignment is being filed in respect to serial no. 10/166,132, filed June 10, 2002.

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

08/21/2002 6TON11 00000055 10166132

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Commissioner of Patents

August 13, 2002

Page 2

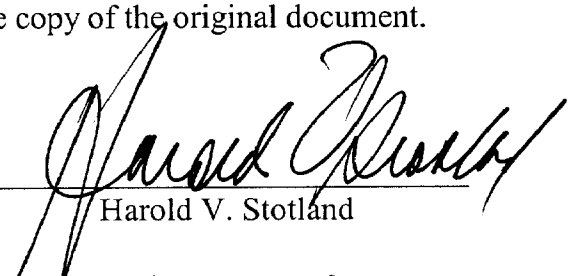
Harold V. Stotland
Seyfarth Shaw
42nd Floor
55 East Monroe Street
Chicago, Illinois 60603-5803

6. Total number of applications involved: 1.
7. Total fee enclosed (37 CFR 1.21(h)): \$ 40.00
8. Please charge any additional fees or credit any overpayment to Deposit Account No. 19-1351.
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.

Date:

8/13/02


Harold V. Stotland

Total Number of Pages Including Cover Sheet, Attachments and Document: 3

#10111752

ASSIGNMENT

Serial No. 10/166,132

Filed 10th June 2002

In consideration of One Dollar and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned inventor, or each inventor if more than one, hereby assigns to **Pilot Drilling Control Ltd**

its successors and assigns (hereinafter called "said assignee"), the entire right, title and interest in the invention or improvements of the undersigned disclosed in an application for Letters Patent of the United States, entitled: "**Improvements to steerable downhole tools**"

executed by the undersigned on the ____ day of _____, 2002, and in said application and any and all other applications for United States Letters Patent, which the undersigned may file, either solely or jointly with others, on said invention or improvements, and in any and all Letters Patent of the United States which may be obtained on any of said applications, and in any reissue or extension thereof.

The undersigned hereby authorizes and requests the Commissioner of Patents to issue said Letters Patent to said assignee.

The undersigned hereby authorizes and requests the attorneys of record in said application to insert in this assignment the date and serial number of said application.

For said consideration, the undersigned hereby agrees, upon the request and at the expense of said assignee, to execute any divisional, continuation or substitute application for said invention or improvements, and any oath, declaration or affidavit relating thereto, and any application for the reissue or extension of any Letters Patent that may be granted upon said application, and, in the event of any application or Letters Patent assigned herein becoming involved in Interference, to cooperate to the best of the ability of the undersigned in the matters of preparing and executing the preliminary statement and giving and producing evidence in support thereof. The undersigned agrees to perform, upon request, any affirmative acts to obtain said Letters Patent of the United States and vest in said assignee all rights therein, whereby said Letters Patent will be held and enjoyed by said assignee, to the full end of the term for which said Letters Patent may be granted as fully and entirely as the same would have been held and enjoyed by the undersigned if this assignment had not been made.

And for said consideration, the undersigned hereby assigns to said assignee the entire right, title and interest in said invention or improvements for all foreign countries, including all priority rights under the International Convention, and agrees to execute, at the request of said assignee, all documents in connection with any application for foreign letters patent therefor.

Executed

this 20 day of July 2002

George SWIETLIK (Inventor)

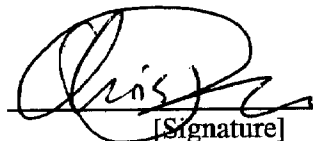

[Signature]

Joseph FITZGERALD (Inventor)


[Signature]

In the presence of:

Christopher Down
[Print Name]


[Signature]

RECORDED: 08/19/2002

PATENT
REEL: 013201 FRAME: 0101