

PATENT ASSIGNMENT

Electronic Version v08

Stylesheet Version v02

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

ASSIGNMENT OF ASSIGNOR'S INTEREST

CONVEYING PARTY DATA

Name	Execution Date
CN & LT CONSULTING LTD.	2002-11-25

RECEIVING PARTY DATA

Name	Street Address	Internal Address	City	State/Country	Postal Code
WENZEL DOWNHOLE TOOLS LTD.	3115-93 Street		Edmonton	CANADA	T6N 1L7

PROPERTY NUMBERS Total: 1

Property Type	Number
Patent Number	6416225

CORRESPONDENCE DATA

FAX NUMBER: 4032657219

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

When the customer number has been provided, the Office of Public Records will obtain the correspondence data from the official record on file at the USPTO.

CUSTOMER NUMBER: 023971

NAME OF PERSON SIGNING:

ROSEANN B. CALDWELL

DATE SIGNED:

2005-02-07

Total Attachments: 2

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REEL: 015676 FRAME: 0280

TRANSFER AGREEMENT ON DISSOLUTION

This Agreement made as of the 26th day of November, 2002.

BETWEEN:

WENZEL DOWNHOLE TOOLS LTD. (hereinafter referred to as the "Shareholder")

- and -

CN & LT CONSULTING LTD. (hereinafter referred to as the "Corporation")

WITNESSES THAT:

WHEREAS the Corporation has authorized the filing of Articles of Dissolution under the *Business Corporations Act* of Alberta;

AND WHEREAS the Shareholder is the registered and beneficial owner of all of the issued and outstanding shares in the capital of the Corporation;

IN CONSIDERATION OF the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Corporation assigns to the Shareholder all the right, title and interest of the Corporation in and to all of its property, assets and business of every kind and nature, real and personal, both tangible and intangible, and movable and immovable, wherever situate, as of 11:59 p.m. Calgary, on the 25th day of November, 2002 (the "Wind-Up Time"), including, without limiting the generality of the foregoing, all cash on hand and in the bank, accounts receivable, contracts, all causes of action and goodwill, but excluding, subject to Section 3 hereof, contracts or agreements which are not assignable by the Corporation without the consent of the other party or parties thereto.
2. The Shareholder unconditionally assumes and undertakes all of the liabilities, obligations and duties of the Corporation existing as of the Wind-Up time and agrees to perform, satisfy and discharge such liabilities, obligations and duties in accordance with the terms thereof.
3. It is expressly understood and agreed that any contract or agreement to which the Corporation is a party which is not assigned to the Shareholder (because such contract or agreement is not assignable without the consent of the other party or parties thereto) shall be held in trust for the Shareholder and performed by the Shareholder in the name of the Corporation.

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and all benefits derived thereunder by the Corporation shall be for the account of the Shareholder. The Shareholder agrees to indemnify and save harmless the Corporation from and against all liabilities of every nature and kind arising out of or in any way connected with the performance by the Shareholder in the name of the Corporation of any such contract or agreement not assigned to the Shareholder

4. The Corporation constitutes and appoints the Shareholder, its successors and assigns, the true and lawful attorneys of the Corporation for and in the name of or otherwise on behalf of the Corporation with full power of substitution to do and execute all acts, deeds, matters and things whatsoever necessary for the assignment, transfer and/or conveyance of any interest in the property, assets and business, both real and personal, and both movable and immovable, wherever situate of the Corporation to the Shareholder, its successors and assigns.

5. The power of attorney set forth herein is granted by the Corporation to the Shareholder in contemplation of the dissolution of the Corporation and the aforementioned power of attorney being coupled with an interest shall not be revoked by the Certificate of Dissolution being issued by the Registrar of Corporations or be otherwise revoked.

IN WITNESS WHEREOF the parties have executed this Agreement as of the Wind-Up Time.

WENZEL DOWNHOLE TOOLS LTD.

Per: 

CN & LT CONSULTING LTD.

Per: 

(CAL LAW904430)

TOTAL P.12

PATENT

RECORDED: 02/11/2005

REEL: 015676 FRAME: 0282