

PATENT ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

SECURITY AGREEMENT

CONVEYING PARTY DATA

Name	Execution Date
Fiberspar Linepipe LLC	07/13/2005

RECEIVING PARTY DATA

Name:	Weatherford Artificial Lift Systems, Inc.
Street Address:	515 Post Oak Blvd. Suite 600
City:	Houston
State/Country:	TEXAS
Postal Code:	77027

Name:	Fiberspar Linepipe LLC
Street Address:	800 Purchase Street Suite 502
City:	New Bedford
State/Country:	MASSACHUSETTS
Postal Code:	02740

PROPERTY NUMBERS Total: 8

Property Type	Number
Patent Number:	6764365
Application Number:	10894921
Application Number:	11107629
Application Number:	10288600
Application Number:	10402857
Application Number:	11010827
Application Number:	10792288
Application Number:	60658955

CORRESPONDENCE DATA

Fax Number: (713)693-4802

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

Phone: 713-693-4712

Email: neal.fagan@weatherford.com

Correspondent Name: Neal Fagan

Address Line 1: 515 Post Oak Blvd. Suite 600

Address Line 4: Houston, TEXAS 77027

NAME OF SUBMITTER:

Neal Fagan

Total Attachments: 11

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MEMORANDUM OF SECURITY AGREEMENT

(Fiberspar Linepipe LLC)

Memorandum of Security Agreement, made and entered into as of July 13, 2005, by and between Fiberspar Linepipe LLC, a Delaware limited liability company, (the "Borrower") and Weatherford Artificial Lift Systems, Inc. ("Weatherford").

WITNESSETH

The Borrower and Weatherford have entered into that certain Security Agreement dated as of the date hereof, pursuant to which the Borrower has granted to Weatherford a security interest in certain intellectual property and other property including without limitation the Borrower's rights as licensee under a License Agreement dated March 19, 2003 among the Borrower, Fiberspar Corporation as licensor, and Weatherford, of certain patents and patent applications listed on Schedule 1 and certain trademarks listed on Schedule 2, in order to secure the obligations of the Borrower to Weatherford described in such security agreement.

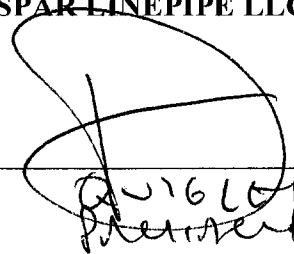
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIBERSPAR LINEPIPE LLC

By: _____

Name: _____

Title: _____



WEATHERFORD ARTIFICIAL LIFT SYSTEMS, INC.

By: _____

Name: _____

Title: _____

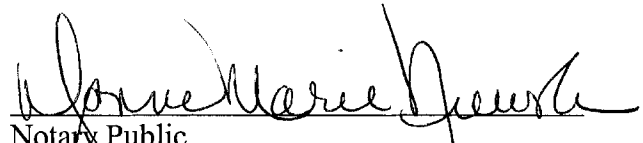
STATE OF MASSACHUSETTS

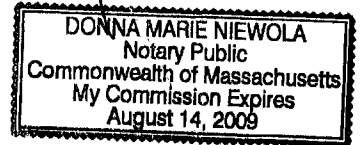
)
) ss.
)

COUNTY OF BRISTOL

On this 20th day of July, 2005, before me, the undersigned a Notary Public in and for said County and State, personally appeared **Peter A. Quigley**, to me known personally, and who, being by me duly sworn, deposes and says that he is the President of **FIBERSPAR LINEPIPE LLC** (the "Borrower") and that the foregoing instrument was signed and sealed on behalf of the Borrower by authority of its members, and said person acknowledged the execution of the foregoing instrument to be the free act and deed of the Borrower.

[NOTARY SEAL]


Notary Public
My commission expires:



STATE OF TEXAS

)
) ss.
)

COUNTY OF HARRIS

On this ____ day of July, 2005, before me, the undersigned a Notary Public in and for said County and State, personally appeared _____, to me known personally, and who, being by me duly sworn, deposes and says that he is the _____ of **WEATHERFORD ARTIFICIAL LIFT SYSTEMS, INC.** ("Weatherford") and that the foregoing instrument was signed and sealed on behalf of Weatherford by authority of its board of directors, and said person acknowledged the execution of the foregoing instrument to be the free act and deed of Weatherford.

[NOTARY SEAL]

Notary Public
My commission expires:

MEMORANDUM OF SECURITY AGREEMENT

(Fiberspar Linepipe LLC)

Memorandum of Security Agreement, made and entered into as of July 13, 2005, by and between Fiberspar Linepipe LLC, a Delaware limited liability company, (the "Borrower") and Weatherford Artificial Lift Systems, Inc. ("Weatherford").

WITNESSETH

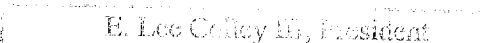
The Borrower and Weatherford have entered into that certain Security Agreement dated as of the date hereof, pursuant to which the Borrower has granted to Weatherford a security interest in certain intellectual property and other property including without limitation the Borrower's rights as licensee under a License Agreement dated March 19, 2003 among the Borrower, Fiberspar Corporation as licensor, and Weatherford, of certain patents and patent applications listed on Schedule 1 and certain trademarks listed on Schedule 2, in order to secure the obligations of the Borrower to Weatherford described in such security agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

FIBERSPAR LINEPIPE LLC

By: _____
Name:
Title:

WEATHERFORD ARTIFICIAL LIFT SYSTEMS, INC.

By: 
Name: E. LEE Colley III
Title: _____
 E. Lee Colley III, President

STATE OF TEXAS

)

) ss.

COUNTY OF HARRIS

)

On this ____ day of July, 2005, before me, the undersigned a Notary Public in and for said County and State, personally appeared _____, to me known personally, and who, being by me duly sworn, deposes and says that he is the _____ of **FIBERSPAR LINEPIPE LLC** (the "Borrower") and that the foregoing instrument was signed and sealed on behalf of the Borrower by authority of its members, and said person acknowledged the execution of the foregoing instrument to be the free act and deed of the Borrower.

[NOTARY SEAL]

Notary Public

My commission expires:

STATE OF TEXAS

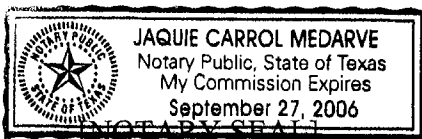
)

) ss.

COUNTY OF HARRIS

)

On this 13 day of July, 2005, before me, the undersigned a Notary Public in and for said County and State, personally appeared E. Lee Colley III, to me known personally, and who, being by me duly sworn, deposes and says that he is the President of **WEATHERFORD ARTIFICIAL LIFT SYSTEMS, INC.** ("Weatherford") and that the foregoing instrument was signed and sealed on behalf of Weatherford by authority of its board of directors, and said person acknowledged the execution of the foregoing instrument to be the free act and deed of Weatherford.



Notary Public

My commission expires:

ACTION ITEMS FOR FIBERSPAR**PROJECT: Spoolable Tubing (see Smart Tubing)**

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Composite Spoolable Tube	FPY-019.00 (FPM-019CPNO)	1999 4045	02/23/98		Response due Sept 20, 2005	9/20/05
Composite Spoolable Tube	FPY-019.01 (FPM-019)	08/720,029	09/27/96	6,016,845	Patent Issued	
Composite Spoolable Tube	FPY-019.02 (FPM-019CP)	08/804,790	02/24/97	5,921,285	Patent Issued	
Composite Spoolable Tube	FPY-019.03 (FPM-019CPCN)	09/295,289	04/20/99	6,148,866	Patent Issued	
Composite Spoolable Tube	FPY-019.04	09/597,201	06/20/00	6,286,558	Patent Issued	
Composite Spoolable Tube	FPY-019.05	09/875,561	06/06/01	6,357,485	Patent Issued	
Composite Spoolable Tube	FPY-019.06	10/041,247	01/08/02	6,604,550	Patent Issued	
Composite Spoolable Tube	FPY-019.07	10/460,768	6/12/03	6,857,452	Patent Issued	
Composite Spoolable Tube	FPY-019.08	10/997,453	11/24/04		Awaiting Office Action	
Composite Spoolable Tube	FPY-019.25	US96/15625	09/27/96		Nationalized	
Composite Spoolable Tube	FPY-019.26	US98/03413	02/23/98		Nationalized	
Composite Spoolable Tube	FPY-019.30 (FPM-019JP)	9-513740	09/27/96		Abandoned	
Composite Spoolable Tube	FPY-019.31 (FPM-019CPJP)	10-536923	02/23/98		Awaiting Office Action	
Composite Spoolable Tube	FPY-019.50 (FPM-019CA)	2,233,295	09/27/96	2,233,295	Patent Issued	
Composite Spoolable Tube	FPY-019.51 (FPM-019CPCA)	2,282,358	02/23/98	2,282,358	Patent Issued	
Composite Spoolable Tube	FPY-019.52	2,321,536	09/27/96		Awaiting Issue Notification	
Composite Spoolable Tube	FPY-019.53	2,409,304	09/27/96		Awaiting Issue Notification	
Composite Spoolable Tube	FPY-019.54	2,490,967	9/27/96		Awaiting First Action	
Composite Spoolable Tube	FPY-019.93 (FPM-019GBDV2)	9913809.1	06/14/99	2,335,250	Patent Issued	
Composite Spoolable Tube	FPY-019.94 (FPM-019GBDV1)	9913815.8	06/14/99	2,335,251	Patent Issued	
Composite Spoolable Tube	FPY-019.95 (FPM-019CPGB)	9920058.6	02/23/98	2,338,736	Patent Issued	
Composite Spoolable Tube	FPY-019.96 (FPM-019GB)	9806846.3	09/27/96	2,321,292	Patent Issued	
Composite Spoolable Tube	FPY-019.99 (FPM-019NO)	981414	09/27/96		Awaiting first Office Action	

PATENT

PROJECT: Spoolable Tubing (see Smart Tubing)

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Improved Composite Tubing	FPY-082.01	10/134,971	04/29/02		Response September 15, 2005	9/15/05
Improved Composite Tubing	FPY-082.50 (CA)		04/29/02		Pending; Examination due 4/29/07	
Improved Composite Tubing	FPY-082.25	PCT/US02 13349	04/29/02		Nationalized	
Improved Composite Tubing	FPY-082.96 (GB)	0327154.1	04/29/02		Awaiting Response	
Improved Composite Tubing	FPY-082.99 (NO)	2002 6269	04/29/02		Awaiting Office Action	
Buoyancy Control Systems for Tubes	FPY-083.01	10/134,660	04/29/02	6,663,453	Patent Issued	
Buoyancy Control Systems for Tubes	FPY-083.02	10/677,500	10/02/03	6,764,365	Patented	
Buoyancy Control Systems for Tubes	FPY-083.03	10/894,921	07/20/04		Awaiting Response	
Buoyancy Control Systems for Tubes	FPY-083.04	11/107,629	4/14/05		Awaiting Response	
Buoyancy Control Systems for Tubes	FPY-083.25	PCT/US02 13356	04/29/02		Nationalized	
Buoyancy Control Systems for Tubes	FPY-083.96 (GB)	0327175.6	04/29/02		Awaiting Further Action	
Buoyancy Control Systems for Tubes	FPY-083.99 (NO)	2002 6268	04/29/02		Awaiting Office Action	
Composite Tubing with a Catalytically Cured Matrix	FPY-087.01	10/288,600	11/05/02		Response due 7/7/05	7/7/05
Spoolable Composite Tubing with a Catalytically Cured Matrix	FPY-087.25	PCT/US02 35410	11/05/02		Nationalized	
Spoolable Composite Tubing with a Catalytically Cured Matrix	FPY-087.50 (CA)	2,465,958	11/05/02		Request for Examination due 11/5/07	
Spoolable Composite Tubing with a Catalytically Cured Matrix	FPY-087.96 (GB)	0412555.5	11/05/02		Awaiting Action after First Response	
Systems and Methods for Pipeline Rehabilitation	FPY-088.01	10/402,857	03/28/03		Awaiting Office Action	
Systems and Methods for Pipeline Rehabilitation	FPY-088.25	US03/09739	03/28/03		Nationalized	
Systems and Methods for Pipeline Rehabilitation	FPY-088.50 (CA)	2,479,961	03/28/03		Request Examination due 03/28/08	
Fiber Reinforced Spoolable Pipe	FPY-091.60	60/548,643	02/27/04		Converted to US and CA utility	
Fiber Reinforced Spoolable Pipe	FPY-091.01	11/010827	12/13/05		Awaiting Action	
Fiber Reinforced Spoolable Pipe	FPY-091.50 (CA)	2,490,176	12/13/05		Request for Examination Due 2009	

PROJECT: Tie Layer and other Compositions

Tie-Layer Composites and Articles and Methods for Making and Using Same	FPY-089.01	10/792,288	03/03/04		Awaiting First Office Action	
Tie-Layer Composites and Articles and Methods for Making and Using Same	FPY-089.50 (CA)	2459507	03/03/04		Request for Examination due 03/03/09	
Polymer and Particle Compositions and Methods	FPY-092.60	60/658955	03/04/05		Conversion to PCT/U.S. Utility	3/4/06

PROJECT: Smart Tubing (see Composite Spoolable Tubing)

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Composite Spoolable Tube With Sensor	FPY-048.01 (FPM-048)	08/949,091	10/10/97	6,004,639	Patent Issued	
Composite Spoolable Tube With Sensor	FPY-048.02 (FPM-048CN)	09/432,443	11/02/99	6,361,299	Patent Issued	
Composite Spoolable Tube With Sensor	FPY-048.03	10/051,624	01/18/02	6,706,348	Patent Issued	
Composite Spoolable Tube With Sensor	FPY-048.04	10/700,400	11/04/03		Response to Office Action 7/14/05; Will file continuation with new claims	7/14/05
Composite Spoolable Tube With Sensor	FPY-048.25 (FPM-048PC)	PCT/US 98/21493	10/09/98			
Composite Spoolable Tube with Sensor	FPY-048.50 (FPM-048CA)	2305148	10/09/98		Pending; awaiting Office Action	
Composite Spoolable Tube with Sensor	FPY-048.96 (FPM-048GB)	00113142	10/09/98	2346189	Patent Issued	
Composite Spoolable Tube With Sensor	FPY-048.99 (FPM-048NO)	20001756	10/09/98		Awaiting 1 st Office Action	

PROJECT: Basic Laminate Technology

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.03 (FBM-002CP-RE)	08/134,256	12/13/91	RE 35,081	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.30 (FBM-002JP)	2-510110	06/14/90	3376455	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.31 (FBM-002JPDV)	2000-4914	06/14/90	3156130	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.80 (FBM-002EP) (Germany, France, UK)	90 91 1104.9	06/14/90	EP 487 549	Patent Issued	

Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.84 (FBM-002EP)	90 91 1104.9	06/14/90	EP 487 549	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.85 (FBM-002EP)	90 91 1104.9	06/14/90	EP 487 549 (DE 69031427)	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.96 (FBM-002EP)	90 91 1104.9	06/14/90	EP 487 549	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-002.97 (FBM-002EPDV) (Germany, France, UK)	96 10 8647.7	06/14/90	EP 733 469	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-012.84	96 10 8647.7	06/14/90	EP 733 469	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-012.85	96 10 8647.7	06/14/90	EP 733 469 (DE P 69033726.4-08)	Patent Issued	
Composite Structural Member With High Bending Strength and Method of Manufacture	FPY-012.96	96 10 8647.7	06/14/90	EP 733 469	Patent Issued	

PROJECT: Connectors for Composite Tubing

TITLE	Foley Docket No. L&C Docket No.	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Composite Coiled Tubing End Connector	FPY-040.01 (FPM-040)	08/721,135	09/26/96		Abandoned in favor of FPM-040CPA	
Composite Coiled Tubing End Connector	FPY-040.02 (FPM-040CPA)	08/721,135	09/26/96	5,988,702	Patent Issued	
Composite Coiled Tubing End Connector	FPY-040.26	PCT/US00/26977	09/29/00		Nationalized in Canada, Europe, Norway	
Composite Coiled Tubing End Connector	FPY-040.50 (FPM-040CA)	2,233,345	09/26/96	2,233,345	Patent Issued	
Composite Coiled Tubing End Connector	FPY-040.96 (FPM-040GB)	9806845.5	09/26/96	2,321,288	Patent Issued	
Composite Coiled Tubing End Connector	FPY-040.97 (FPM-040GBDV)	9918661.1	08/06/99	2,337,569	Patent Issued	
Composite Coiled Tubing End Connector	FPY-040.99 (FPM-040NO)	981411	09/26/96		Abandoned in favor of FPY-140.99	
Connection Termination for Composite Rods	FPY-041.01 (FPM-041)	08/175,009	12/29/93	5,525,003	Patent Issued	
Composite Coiled Tubing End Connector	FPY-140.50 (CA)	2385724	09/29/00		Pending; Examination due 9/29/05	9/29/05
Composite Coiled Tubing End Connector	FPY-140.80 (EP)	00967179.3	09/29/00		Allowed; Decision on Validation Countries	8/15/05

Composite Coiled Tubing End Connector	FPY-140.99 (NO)	2002 1496	09/29/00	Pending	
Composite Coiled End Connector	FPY-070.02	10/442,680	5/21/03	Response due 6/25/05	6/25/05
Composite Coiled End Connector	FPY-070.25	PCT/US00/41073	10/04/00	Nationalized in Canada, Europe, Norway	
Composite Coiled End Connector	FPY-070.50 (CA)	2385237	10/04/00	Examination Due 10/4/05	10/4/05
Composite Coiled End Connector	FPY-070.80 (EP)	00978904.1	10/04/00	Pending	
Composite Coiled End Connector	FPY-070.99 (NO)	2002 1570	10/04/00	Pending	

PROJECT: Advanced Spoolable Tubing Designs

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Composite Tubular Member With Multiple Cells	FPY-033.80 (FPM-033EP)	91 90 6596.1	03/12/91	EP 052406	Patent Issued	
Composite Tubular Member With Multiple Cells	FPY-033.96	91906596.1	03/12/91	0524206		
Composite Tubular Member With Multiple Cells	FPY-033.99 (FPM-033NO)	923566	03/12/91	306,182	Patent Issued	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.01 (FPM-035)	07/495,010	03/15/90	5,176,180	Patent Issued	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.30 (FPM-035JP)	3-507212	03/12/91	3369554	Patent Issued	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.50 (FPM-035CA)	2,076,391	03/12/91	2,076,391	Patent Issued Reissue Application issued 08/20/02	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.80 (FPM-035EP) France, Netherlands, UK	91 90 6701.7	03/12/91	EP 520 013	Patent Issued	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.84 (FPM-035FR)	91 90 6701.7	03/12/91	EP 520 013	Patent Issued	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.91 (FPM-035NL)	91 90 6701.7	03/12/91	EP 520 013	Patent Issued	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.96 (FPM-035GB)	91 90 6701.7	03/12/91	EP 520 013	Patent Issued	
Composite Tubular Member With Axial Fibers Adjacent the Side Walls	FPY-035.99 (FPM-035NO)	923565	03/12/91	314101	Patent Issued	
Anisotropic Composite Tubular Emplacement	FPY-038.01 (FPM-038)	08/056,267	04/29/93	5,348,096	Patent Issued	

Spoolable Composite Tubular Member With Energy Conductors	FPY-042.02 (FPM-042CN2)	08/972,006	11/17/97	5,908,049	Patent Issued	
Spoolable Composite Tubular Member With Energy Conductors	FPY-042.03 (FPM-042CN)	08/974,516	11/19/97	5,913,337	Patent Issued	
Spoolable Composite Tubular Member With Energy Conductors	FPY-042.05	08/974,516	11/17/97	5,913,337	Patent Issued	
Spoolable Composite Tubular Member With Energy Conductors	FPY-042.96 (FPM-042GB)	9506531.4	03/30/95	2,295,875	Patent Issued	
Spoolable Composite Tubular Member With Energy Conductors	FPY-042.99 (FPM-042NO)	951264	03/31/95		Allowed	

PROJECT: Reformable Composite Tubing

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Structural Element Formed of a Fiber Reinforced Thermoplastic Material and Method of Manufacture	FPY-006.01 (FPM-006)	07/913,594	07/14/92	5,437,899	Patent Issued	
Structural Element Formed of a Fiber Reinforced Thermoplastic Material and Method of Manufacture	FPY-006.02 (FPM-006DV)	08/418,557	04/07/95	5,540,870	Patent Issued	
Structural Element Formed of a Fiber Reinforced Thermoplastic Material and Method of Manufacture	FPY-006.80 (FPM-006EP) (France, UK)	93 11 1187.6	07/13/93	EP 0579163	Patent Issued	

PROJECT: Marine Riser

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Composite Tubing With Low Coefficient of Expansion for Use in Marine Production Riser Systems	FPY-028.01 (FPM-028)	08/495,054	03/15/90	5,330,807	Patent Issued	

PROJECT: Composite Cable

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
Composite Rod-Stiffened Spoolable Cable With Conductors	FPY-039.01 (FPM-039)	08/803,945	12/09/91	5,234,058	Patent Issued	

PROJECT: Depth Measurement

TITLE	FHE Docket No. (L&C Docket No.)	Serial No.	Filing Date	Patent No.	Status/Action Item	Task Deadline
System for Depth Measurement in a Wellbore Using Composite Coiled Tubing	FPY-037.01 (FPM-037)	08/214,720	03/17/94	5,469,916	Patent Issued	

RECORDED: 08/02/2005

PATENT
REEL: 016334 FRAME: 0258