PATENT ASSIGNMENT

Electronic Version v1.1 Stylesheet Version v1.1

 SUBMISSION TYPE:
 NEW ASSIGNMENT

 NATURE OF CONVEYANCE:
 TERMINATION OF SECURITY INTERESTS IN PATENTS

CONVEYING PARTY DATA

Name	Execution Date
GENERAL ELECTRIC CAPITAL CORPORATION, AS AGENT	08/06/2004

RECEIVING PARTY DATA

Name:	MULTI-SHOT, LLC
Street Address:	2507 N. FRAZIER
Internal Address:	ATTN: ALLEN NEEL
City:	CONROE
State/Country:	TEXAS
Postal Code:	77303

PROPERTY NUMBERS Total: 1

Property Type	Number
Patent Number:	6949025

CORRESPONDENCE DATA

Fax Number: (713)222-0938

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

 Phone:
 713-222-0625

 Email:
 ewing@fcj.com

Correspondent Name: J. RANDOLPH EWING

Address Line 1: 1001 McKINNEY ST., 18th FLOOR

Address Line 4: HOUSTON, TEXAS 77002

ATTORNEY DOCKET NUMBER: MULTI-SHOT/LOANS

NAME OF SUBMITTER: J. RANDOLPH EWING

Total Attachments: 19

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PARTIAL PAYOFF AND LIEN RELEASE AGREEMENT

August 6, 2004

Black Warrior Wireline Corp. 3748 Highway #45 North Columbus, Mississippi 39701 Attention: William L. Jenkins

Wells Fargo Business Credit, Inc. MAC T5698-030 40 N.E. Loop 410, Suite 340 San Antonio, Texas 78216 Attention: Michelle Guetter

Re: Sale of Certain Assets of Black Warrior Wireline Corp. to Multi-Shot, LLC

Ladies and Gentlemen:

We refer to that certain Credit Agreement dated as of September 14, 2001 (as amended and in effect on the date hereof, the "Credit Agreement"), by and among Black Warrior Wireline Corp., a Delaware corporation ("Borrower"), the financial institutions named therein as "Lenders" (the "Lenders") and General Electric Capital Corporation, a Delaware corporation, in its capacity as administrative agent for the Lenders (in such capacity, the "Agent"). In connection with the Credit Agreement, the Agent has obtained, for its benefit and the benefit of Lenders, liens on and security interests in the personal property assets of Borrower, including, without limitation, the Released Assets (as defined below). Unless otherwise defined herein, capitalized terms are used herein as defined in the Credit Agreement.

Pursuant to that certain Asset Purchase Agreement dated as of June 3, 2004 (the "Purchase Agreement"), between Borrower and Multi-Shot, LLC, a Texas limited liability company ("Purchaser"), Borrower has agreed to sell to Purchaser all of the "Assets" (as such term is defined in the Purchase Agreement) (the "Released Assets").

Upon the Agent's receipt of (i) a wire transfer, to the account described in the next paragraph, of at least \$9,600,000 of the cash purchase price payable under the Purchase Agreement (the "First Wire Payment"), and (ii) a wire transfer, to the account described in the next paragraph, of \$158,000, of which \$150,000 represents one half of the success fee payable by Borrower to Lenders and \$8,000 represents the estimated legal fees and disbursements of the Agent's legal counsel (the "Second Wire Payment"; the First Wire Payment and the Second Wire Payment are hereinafter collectively referred to as the "Wire Payments"), the Agent will be deemed automatically to have released any and all liens on or security interests in the Released Assets (the "Agent Liens").

Black Warrior Wireline Corp. Wells Fargo Business Credit, Inc. August 6, 2004 Page 2

Wire transfer instructions for the Wire Payments to the Agent are as follows:

Bank Name:

Deutsche Bank

90 Hudson Street

Jersey City, NJ

ABA Number:

021-001-033

Account Number:

50-232-854

Reference ID:

CFA6078 Black Warrior

The Agent agrees that, upon its receipt of the Wire Payments, (a) the original certificates of title and the facsimile copy of the Release of Assignment (relating to General American Life Insurance Company Policy Number 3953094 insuring the life of Allen R. Neel) previously delivered by the Agent in escrow to James J. Sledge, Esq, legal counsel for Borrower, shall be automatically released from escrow, and (b) the Agent will deliver promptly to Purchaser's lender, Wells Fargo Business Credit, Inc. ("Wells Fargo"), Uniform Commercial Code ("UCC") partial release statements in the form attached hereto as Exhibit A with respect to the UCC financing statements described on Exhibit B attached hereto, copies of which are attached hereto, releasing the Released Assets from the liens evidenced by such UCC financing statements. Wells Fargo will be solely responsible for filing such UCC partial release statements and shall bear all costs of such filings.

Except for the Agent's release of the Agent Liens in the Released Assets in accordance with the terms hereof, the Agent shall retain all of its liens on, security interests in and claims to all other property of Borrower or any other Person that secures the whole or any part of the Obligations. Agent shall be authorized to apply and reapply any monies received by it in connection with the sale of the Released Assets pursuant to the Purchase Agreement to such of the Obligations owing to the Agent and Lenders by Borrower as the Agent may elect in its sole discretion.

Nothing herein shall relieve Borrower or Purchaser of their respective obligations to collect and remit all required taxes, including, without limitation, any sales tax payable in connection with the sale of the Released Assets in accordance with applicable law.

The Agent further agrees from time to time to deliver to Wells Fargo or Borrower (at its sole expense) such other documents and instruments as either Wells Fargo or Borrower shall reasonably request to further evidence the release of the Agent Liens in the Released Assets.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

Black Warrior Wireline Corp. Wells Fargo Business Credit, Inc. August 6, 2004 Page 3

Yours very iruly,
GENERAL ELECTRIC CAPITAL CORPORATION., as Agent and the sole Lender
By: Lant Capell
Name: Glenn T. Campbell
Title: Its Duly Authorized Signatory
Accepted and agreed to as of August 6, 2004:
BLACK WARRIOR WIRELINE CORP.
Ву:
Name:
Title:
Accepted and agreed to as of August 6, 2004:
WELLS FARGO BUSINESS CREDIT, INC.
Ву:
Name:
Title:

Black Warrior Wireline Corp. Wells Fargo Business Credit, Inc. August 6, 2004 Page 3

Toms very duty,
GENERAL ELECTRIC CAPITAL CORPORATION. As Agent and the sole Lende
ву:
Name: William L Jakens
Tight CEO
Accepted and agreed to as of August 6, 2004:
BLACK WARRIOR WIRELINE CORP.
Ву: 4 7
Name: William L Jenken
Title: CEO
Accepted and agreed to as of August 6, 2004:
WELLS FARGO BUSINESS CREDIT, INC.
By: I whale will
Namo: Hickelle Guetter

Title:_

+7132275657

PAGE.02

EXHIBIT A

Form of UCC Partial Release for Released Assets

The following language will be included in each partial release statement naming Borrower as debtor to describe the assets being released by the Agent:

The Secured Party hereby releases from the lien of the above-referenced financing statement all of the "Assets," as such term is defined in that certain Asset Purchase Agreement dated June 3, 2004, between the Debtor and Multi-Shot, LLC, a Texas limited liability company ("Multi-Shot"), as amended by that certain First Amendment to Asset Purchase Agreement dated June 10, 2004, between the Debtor and Multi-Shot.

EXHIBIT B

UCC Financing Statements

Filing Jurisdiction	Date Filed	File Number
Alabama SOS	8/20/2001	200133203
Delaware SOS	8/20/2001	10867023
Louisiana-Iberia Parish	8/20/2001	012682
Louisiana-Ouachita Parish	8/20/2001	23-01-2682
Mississippi SOS	8/20/2001	1550399
New Mexico SOS	8/20/2001	2001082012123
Texas SOS	8/20/2001	011001140220
Wyoming SOS	8/20/2001	200112545116

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MAILING ACCIPESS			CITY	· · · · ·	STATE	COUNTRY	POSTAL	
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EXHIBIT A

UCC Financing Statement

DEBTOR:

BLACK WARRIOR WIRELINE CORP.

SECURED PARTY:

and

GENERAL ELECTRIC CAPITAL CORPORATION, AS AGENT

All of Debtor's right, title and interest in, to and under all personal property and other assets, whether now owned by or owing to, or hereafter acquired by or arising in favor of Debtor (including under any trade names, styles or derivations thereof), and whether owned or consigned by or to, or leased from or to, Debtor, and regardless of where located (all of which being hereinafter collectively referred to as the "Collateral"), including:

- (i) all Accounts;
- (ii) all Chattel Paper;
- (iii) all Documents;
- (iv) all General Intangibles (including payment intangibles and Software);
 - (v) all Goods (including Inventory, Equipment and Fixtures);
 - (vi) all Instruments;
 - (vii) all Investment Property;
- (viii) all Deposit Accounts, of Debtor, including all bank accounts and all deposits therein;
 - (ix) all money, cash or cash equivalents of Debtor;
 - (x) all Supporting Obligations and Letter-of-Credit Rights of Debtor;
- (xi) to the extent not otherwise included, all Proceeds, tort claims, insurance claims and other rights to payments not otherwise included in the foregoing and products of the foregoing and all accessions to, substitutions and replacements for, and rents and profits of, each of the foregoing.

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For purposes of this financing statement the following terms shall have the following meanings:

"Account Debtor" means any Person who may become obligated to Debtor under, with respect to, or on account of, an Account, Chattel Paper or General Intangibles (including a payment intangible).

"Accounts" means all "accounts," as such term is defined in the Code, now owned or hereafter acquired by Debtor, including (a) all accounts receivable, other receivables, book debts and other forms of obligations (other than forms of obligations evidenced by Chattel Paper, or Instruments), (including any such obligations that may be characterized as an account or contract right under the Code), (b) all of Debtor's rights in, to and under all purchase orders or receipts for goods or services, (c) all of Debtor's rights to any goods represented by any of the foregoing (including unpaid sellers' rights of rescission, replevin, reclamation and stoppage in transit and rights to returned, reclaimed or repossessed goods), (d) all rights to payment due to Debtor for property sold, leased, licensed, assigned or otherwise disposed of, for a policy of insurance issued or to be issued, for a secondary obligation incurred or to be incurred, for energy, provided or to be provided, for the use or hire of a vessel under a charter or other contract, arising out of the use of a credit card or charge card, or for services rendered or to be rendered by Debtor or in connection with any other transaction (whether or not yet earned by performance on the part of Debtor), (e) all health care insurance receivables and (f) all collateral security of any kind, given by any Account Debtor or any other Person with respect to any of the foregoing.

"Chattel Paper" means any "chattel paper," as such term is defined in the Code, including electronic chattel paper, now owned or hereafter acquired by Debtor.

"Code" means the Uniform Commercial Code as the same may, from time to time, be enacted and in effect in the State of New York; provided, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection or priority of, or remedies with respect to, Secured Party's lien on any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term "Code" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority or remedies and for purposes of definitions related to such provisions.

"Contracts" means all "contracts," as such term is defined in the Code, now owned or hereafter acquired by Debtor, in any event, including all contracts, undertakings, or agreements (other than rights evidenced by Debtor, Documents or Instruments) in or under which Debtor may now or hereafter have any right, title or interest, including any agreement relating to the terms of payment or the terms of performance of any Account.

"Copyright License" means any and all rights now owned or hereafter acquired by Debtor under any written agreement granting any right to use any Copyright or Copyright registration.

"Copyrights" means all of the following now owned or hereafter adopted or acquired by Debtor: (a) all copyrights and General Intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings and applications in the United States Copyright Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof, and (b) all reissues, extensions or renewals thereof.

"Deposit Accounts" means all "deposit accounts" as such term is defined in the Code, now or hereafter held in the name of Debtor.

"<u>Documents</u>" means all "documents," as such term is defined in the Code, now owned or hereafter acquired by Debtor, wherever located.

"Equipment" means all "equipment," as such term is defined in the Code, now owned or hereafter acquired by Debtor, wherever located and, in any event, including all Debtor's machinery and equipment, including processing equipment, conveyors, machine tools, data processing and computer equipment, including embedded software and peripheral equipment and all engineering, processing and manufacturing equipment, office machinery, furniture, materials handling equipment, tools, attachments, accessories, automotive equipment, trailers, trucks, forklifts, molds, dies, stamps, motor vehicles, rolling stock and other equipment of every kind and nature, trade fixtures and fixtures not forming a part of real property, together with all additions and accessions thereto, replacements therefor, all parts therefor, all substitutes for any of the foregoing, fuel therefor, and all manuals, drawings, instructions, warranties and rights with respect thereto, and all products and proceeds thereof and condemnation awards and insurance proceeds with respect thereto.

"Fixtures" means all "fixtures" as such term is defined in the Code, now owned or hereafter acquired by Debtor.

"General Intangibles" means all "general intangibles," as such term is defined in the Code, now owned or hereafter acquired by Debtor, including all right, title and interest that Debtor may now or hereafter have in or under any Contract, all payment intangibles, customer lists, Licenses, Copyrights, Trademarks, Patents, and all applications therefor and reissues, extensions or renewals thereof, rights in Intellectual Property, interests in partnerships, joint ventures and other business associations, licenses, permits, copyrights, trade secrets, proprietary or confidential information, inventions (whether or not patented or patentable), technical information, procedures, designs, knowledge, know-how, software, data bases, data, skill, expertise, experience, processes, models, drawings, materials and records, goodwill (including

the goodwill associated with any Trademark or Trademark License), all rights and claims in or under insurance policies (including insurance for fire, damage, loss and casualty, whether covering personal property, real property, tangible rights or intangible rights, all liability, life, key man and business interruption insurance, and all unearned premiums), uncertificated securities, choses in action, deposit, checking and other bank accounts, rights to receive tax refunds and other payments, rights to receive dividends, distributions, cash, Instruments and other property in respect of or in exchange for pledged Stock and Investment Property, rights of indemnification, all books and records, correspondence, credit files, invoices and other papers, including without limitation all tapes, cards, computer runs and other papers and documents in the possession or under the control of Debtor or any computer bureau or service company from time to time acting for Debtor.

"Goods" means all "goods" as defined in the Code, now owned or hereafter acquired by Debtor, wherever located, including embedded software to the extent included in "goods" as defined in the Code, manufactured homes, standing timber that is cut and removed for sale and unborn young of animals.

"Instruments" means all "instruments," as such term is defined in the Code, now owned or hereafter acquired by Debtor, wherever located, and, in any event, including all certificated securities, all certificates of deposit, and all promissory notes and other evidences of indebtedness, other than instruments that constitute, or are a part of a group of writings that constitute, Chattel Paper.

"Intellectual Property" means any and all Licenses, Patents, Copyrights, Trademarks, and the goodwill associated with such Trademarks.

"Inventory" means all "inventory," as such term is defined in the Code, now owned or hereafter acquired by Debtor, wherever located, and in any event including inventory, merchandise, goods and other personal property that are held by or on behalf of Debtor for sale or lease or are furnished or are to be furnished under a contract of service, or that constitute raw materials, work in process, finished goods, returned goods, or materials or supplies of any kind, nature or description used or consumed or to be used or consumed in Debtor's business or in the processing, production, packaging, promotion, delivery or shipping of the same, including all supplies and embedded software.

"Investment Property" means all "investment property" as such term is defined in the Code now owned or hereafter acquired by Debtor, wherever located, including (i) all securities, whether certificated or uncertificated, including stocks, bonds, interests in limited liability companies, partnership interests, treasuries, certificates of deposit, and mutual fund shares; (ii) all securities entitlements of Debtor, including the rights of Debtor to any securities account and the financial assets held by a securities intermediary in such securities account and any free credit balance or other money owing by any securities intermediary with respect to that

account; (iii) all securities accounts of Debtor; (iv) all commodity contracts of Debtor; and (v) all commodity accounts held by Debtor.

"Letter-of-Credit Rights" means "letter-of-credit rights" as such term is defined in the Code, now owned or hereafter acquired by Debtor, including rights to payment or performance under a letter of credit, whether or not Debtor, as beneficiary, has demanded or is entitled to demand payment or performance.

"<u>License</u>" means any Copyright License, Patent License, Tradernark License or other license of rights or interests now held or hereafter acquired by Debtor.

"Patent License" means rights under any written agreement now owned or hereafter acquired by Debtor granting any right with respect to any invention on which a Patent is in existence.

"Patents" means all of the following in which Debtor now holds or hereafter acquires any interest: (a) all letters patent of the United States or of any other country, all registrations and recordings thereof, and all applications for letters patent of the United States or of any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State, or any other country, and (b) all reissues, continuations, continuations-in-part or extensions thereof.

"Person" means any individual, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, limited liability company, institution, public benefit corporation, other entity or government (whether federal, state, county, city, municipal, local, foreign, or otherwise, including any instrumentality, division, agency, body or department thereof).

"Proceeds" means "proceeds," as such term is defined in the Code, including (a) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to Debtor from time to time with respect to any of the Collateral, (b) any and all payments (in any form whatsoever) made or due and payable to Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any governmental authority (or any Person acting under color of governmental authority), (c) any claim of Debtor against third parties (i) for past, present or future infringement of any Patent or Patent License, or (ii) for past, present or future infringement or dilution of any Copyright, Copyright License, Trademark or Trademark License, or for injury to the goodwill associated with any Trademark or Trademark License, (d) any recoveries by Debtor against third parties with respect to any litigation or dispute concerning any of the Collateral including claims arising out of the loss or nonconformity of, interference with the use of, defects in, or infringement of rights in, or damage to, Collateral, (e) all amounts collected on, or distributed on account of, other Collateral, including dividends, interest, distributions and Instruments with respect to Investment Property and pledged Stock, and (f) any and all other amounts, rights to payment or

other property acquired upon the sale, lease, license, exchange or other disposition of Collateral and all rights arising out of Collateral.

"Software" means all "software" as such term is defined in the Code, now owned or hereafter acquired by Debtor, other than software embedded in any category of Goods, including all computer programs and all supporting information provided in connection with a transaction related to any program.

"Stock" means all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3al1-1 of the General Rules and Regulations promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934).

"Supporting Obligations" means all "supporting obligations" as such term is defined in the Code, including letters of credit and guaranties issued in support of Accounts, Chattel Paper, Documents, General Intangibles, Instruments, or Investment Property.

"Trademark License" means rights under any written agreement now owned or hereafter acquired by Debtor granting any right to use any Trademark.

"Trademarks" means all of the following now owned or hereafter existing or adopted or acquired by Debtor: (a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing.

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FILING DEFICE COPY -- NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 07/2988) MN4734 (OL) -- Q

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Black Warrior W	/ireline Corp.		FIRST HAVE	Ti-	A.JE N	LIE.	SUFFER
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A. THE FINANCING STATEM	EN7 covers the tollowing	ed or hereafter ac	quired.				
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