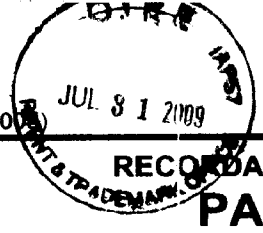


7/31/09



Form PTO-1595 (Rev. 08/08)  
OMB No. 0651-0027 (exp. 9/30/2010)

08-05-2009

DEPARTMENT OF COMMERCE  
Patent and Trademark Office



103569701

To the Director of the U.S. Patent and Trademark Office: Please record the attached \_\_\_\_\_ the new address(es) below.

**1. Name of conveying party(ies)**  
GREY BASSINGER  
905 SHIRLEY CT.  
MIDLAND TX 79705

**2. Name and address of receiving party(ies)**  
Name: RENEGADE DRILLING TOOLS "LLC"  
Internal Address: 2401 BRIDLE PATH  
AUSTIN TX 78703

Additional name(s) of conveying party(ies) attached?  Yes  No

Street Address: SAME AS ABOVE

**3. Nature of conveyance/Execution Date(s):**  
Execution Date(s) 7/24/2009 - 7/27/2009  
 Assignment  Merger  
 Security Agreement  Change of Name  
 Joint Research Agreement  
 Government Interest Assignment  
 Executive Order 9424, Confirmatory License  
 Other \_\_\_\_\_

City: AUSTIN

State: TEXAS

Country: U.S.A. Zip: 78703

Additional name(s) & address(es) attached?  Yes  No

**4. Application or patent number(s):**  
A. Patent Application No.(s)  
11/266,968

This document is being filed together with a new application.  
B. Patent No.(s)

Additional numbers attached?  Yes  No

**5. Name and address to whom correspondence concerning document should be mailed:**  
Name: ROSS BASSINGER  
Internal Address: \_\_\_\_\_  
Street Address: 2401 BRIDLE PATH  
City: AUSTIN  
State: TEXAS Zip: 78703  
Phone Number: 512-477-1828  
Fax Number: 866-263-1005  
Email Address: rossbassinger@uphd.com

**6. Total number of applications and patents involved:** 1

**7. Total fee (37 CFR 1.21(h) & 3.41) \$** \_\_\_\_\_  
 Authorized to be charged to deposit account  
 Enclosed  
 None required (government interest not affecting title)

**8. Payment Information**  
08/04/2009 NJAMA1 00000026 11266968  
Deposit Account Number \_\_\_\_\_ 40.00 OP  
Authorized User Name \_\_\_\_\_

**9. Signature:** [Signature] Signature  
ROSS BASSINGER Name of Person Signing

7/27/2009 Date

Total number of pages including cover sheet, attachments, and documents: 10

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to:  
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O.Box 1450, Alexandria, V.A. 22313-1450

## PATENT ASSIGNMENT

This Patent Assignment (the "Assignment") is made and effective as of July 14, 2009 ("Effective Date") by and between Grey Bassinger, an individual (the "Assignor") and Renegade Drilling Tools, a "Limited Liability Company, (the "Assignee"). The Assignor and the Assignee may be referred to individually as a "Party" or collectively as the "Parties."

### RECITALS

**WHEREAS**, the Assignor has invented certain new and useful inventions (the "Inventions") and (i) has registered or (ii) has applied for the registration of patents on the Inventions, which patents and applications for patents are listed on Schedule 1 attached hereto and made a part hereof (collectively, the "Patents"); and

**WHEREAS**, it is the Assignor's intention to assign and transfer to the Assignee all of its right, title, and interest in and to the Invention and the Patent; and

**WHEREAS**, the Assignee desires to acquire all of the Assignor's right, title, and interest in and to the Invention and the Patent and any and all letters patent or similar legal protections, foreign or domestic, to be obtained therefore; and

**WHEREAS**, each Party is duly authorized and capable of entering into this Assignment.

**NOW, THEREFORE**, in consideration of the covenants and premises set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

#### 1. ASSIGNMENT OF PATENTS.

Effective as of the Effective Date, the Assignor sells, transfers, conveys, assigns, and delivers to the Assignee, and the Assignee accepts and assumes all][the above-designated part] of the Assignor's right, title, and interest in and to the following, [throughout the world]:

- (a) the Inventions and the Patents described in Schedule 1 hereto;
- (b) the patent claims, all rights to prepare derivative works, all goodwill, and other rights to the Inventions and the Patents;
- (c) any and all registrations, applications (including any divisions, continuations, continuations-in-part, and reissues of such applications), corresponding domestic and foreign applications, letters patents, or similar legal protections issuing on such Inventions and the Patents, and all rights and benefits under any applicable treaty or convention;

- (d) all income, royalties, and damages hereafter due or payable to the Assignor with respect to the Inventions and the Patents including, without limitation, damages and payments for past or future infringements of the Inventions and the Patents; and
- (e) all rights to sue for past, present, and future infringements of the Inventions and the Patents.

## **2. CONSIDERATION.**

As consideration for the assignment of the Inventions and the Patents and the Assignor's representations and warranties, the Assignee promises to pay the Assignor 5% of the Gross Sales of products manufactured from the patent described in Schedule 1, to be paid within 15 days of the collected sales from the buyer.

## **3. AUTHORIZATION TO DIRECTOR.**

The Assignor hereby authorizes the Director of the United States Patent & Trademark Office to issue said Patent to the Assignee, [of the entire right, title, and interest in and to the same,] for the Assignee's sole use and behalf, and for the use and behalf of the Assignee's legal representatives, to the full end of the term for which said Patent may be granted, as fully and entirely as the same would have been held by the Assignor had this assignment and sale not been made.

## **4. ASSIGNOR'S REPRESENTATIONS AND WARRANTIES.**

The Assignor hereby represents and warrants to the Assignee that it:

- (a) is the sole owner of all right, title, and interest [being transferred] in and to the Inventions and the Patents;
- (b) has not assigned, transferred, licensed, pledged, or otherwise encumbered any of the Inventions or the Patents or agreed to do so;
- (c) has full power and authority to enter into this Assignment and to make the assignment as provided in Section 1;
- (d) is not aware of any violation or infringement of any third party's rights (or any claim thereof) by the Inventions or the Patents;
- (e) is not aware of any third-party consents, assignments, or licenses that are necessary to perform under this Assignment;

- (f) was not acting within the scope of employment of any third party when conceiving, creating, or otherwise performing any activity with respect to the Inventions and the Patents purportedly assigned in Section 1.

The Assignor agrees to immediately notify the Assignee in writing if any facts or circumstances arise that would make any of the representations in this Assignment inaccurate.

## **5. ASSIGNEE'S REPRESENTATIONS AND WARRANTIES.**

The Assignee hereby represents and warrants to the Assignor that it:

- (a) has full power and authority to enter into this Assignment; and
- (b) has sufficient resources to complete the transaction contemplated by this Assignment and the authority to commit such resources for the purposes of such transaction.

The Assignee agrees to immediately notify the Assignor in writing if any facts or circumstances arise that would make any of the representations in this Assignment inaccurate.

## **6. NO EARLY ASSIGNMENT.**

The Assignee agrees not to assign or otherwise encumber its rights in and to the Inventions, the Patents, and/or any associated registrations until it has paid to the Assignor the full Consideration provided for in this Assignment. Any assignment or encumbrance contrary to this provision shall be void.

## **7. DOCUMENTATION.**

The Assignor will, as soon as is reasonably possible following a request from the Assignee, provide the Assignor with a complete copy of all documentation (in any format) relating to the Inventions and the Patents for the Assignee's own use, to meet record-keeping requirements of the Assignee, or to allow the Assignee to assert its rights granted pursuant to this Assignment. The Assignor will also, on request and without further consideration:

- (a) execute and deliver, or cause to be executed and delivered, to the Assignee any additional papers, including any separate assignments of the Inventions and the Patents, reasonably necessary to record the assignment in the United States [and throughout the world];
- (b) generally do all other lawful acts reasonable and necessary to record the Assignment in the United States [and throughout the world]; and

- (c) execute all lawful papers reasonable and necessary for Assignee to retain a patent on the Invention, Patent, and/or on any continuing or reissue applications thereof.

## **8. NO FURTHER USE OF INVENTIONS OR PATENTS.**

After the Effective Date, the Assignor agrees to make no further use of the Inventions, the Patents, or any patent equivalent thereto, except as authorized by the prior written consent of the Assignee, and the Assignor agrees to not challenge the Assignee's use or ownership, or the validity, of the Inventions or the Patents.

## **9. INDEMNIFICATION.**

The Assignor shall have no other obligations or liability if infringement occurs, and shall have no other obligation of indemnification or to defend or hold harmless relating to infringement. The Assignor shall not be liable for any costs or expenses incurred without its prior written authorization and shall have no obligation of indemnification or any liability whatsoever if the infringement is based on (i) any altered, changed, or modified form of the Inventions or Patents not made by the Assignor or (ii) the laws of any country other than the United States of America or its states.

## **10. SUCCESSORS AND ASSIGNS.**

All references in this Assignment to the Parties shall be deemed to include, as applicable, a reference to their respective successors and assigns. The provisions of this Assignment shall be binding on and shall inure to the benefit of the successors and assigns of the Parties.

## **11. NO IMPLIED WAIVER.**

The failure of either Party to insist on strict performance of any covenant or obligation under this Assignment, regardless of the length of time for which such failure continues, shall not be deemed a waiver of such Party's right to demand strict compliance in the future. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation under this Assignment shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation.

## **12. NOTICE.**

Any notice or other communication provided for herein or given hereunder to a Party hereto shall be in writing and shall be given in person, by overnight courier, or by mail (registered or certified mail, postage prepaid, return receipt requested) to the respective Party as follows:

If to the Assignor:

Grey Bassinger  
905 Shirley Ct.  
Midland TX.79705

If to the Assignee:

Renegade Drilling Tools "LLC"  
2401 Bridle Path  
Austin TX 78703

### **13. GOVERNING LAW.**

This Assignment shall be governed by the laws of the state of Texas. In the event that litigation results from or arises out of this Assignment or the performance thereof, the Parties agree to reimburse the prevailing Party's reasonable attorneys' fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing Party may be entitled.

### **14. COUNTERPARTS/ELECTRONIC SIGNATURES.**

This Assignment may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. For purposes of this Assignment, use of a facsimile, e-mail, or other electronic medium shall have the same force and effect as an original signature.

### **15. SEVERABILITY.**

Whenever possible, each provision of this Assignment, will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Assignment is held to be invalid, illegal, or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other provision or any other jurisdiction, but this Assignment will be reformed, construed, and enforced in such jurisdiction as if such invalid, illegal, or unenforceable provisions had never been contained herein.

### **16. ENTIRE ASSIGNMENT.**

This Assignment, together with Schedule 1, constitutes the final, complete, and exclusive statement of the agreement of the Parties with respect to the subject matter hereof, and supersedes any and all other prior and contemporaneous agreements and understandings, both written and oral, between the Parties.

### **17. HEADINGS.**

Headings used in this Assignment are provided for convenience only and shall not be used to construe meaning or intent.

*Patent Assignment*

PATENT  
REEL: 023054 FRAME: 0619

IN WITNESS WHEREOF, the Parties have executed this Assignment as of the date first above written.

ASSIGNOR

[Grey Bassinger]

By: *Grey Bassinger*  
Name:  
Title: *INVENTOR/OWNER*

ACKNOWLEDGMENT  
OF NOTARY PUBLIC

State of Texas

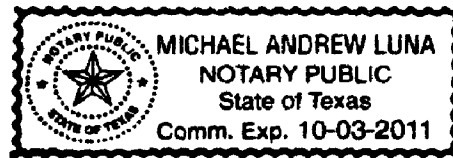
County of Midland

On this 24 day of July, 2009, before me, the undersigned Notary Public, personally appeared before me Grey Bassinger, personally known to me or proved to me on the basis of satisfactory evidence to be the individual who signed the foregoing document as the ASSIGNOR and that by such signature, the person executed the instrument.

WITNESS my hand and official seal.

Signature of Notary Public: *Michael Andrew Luna*

My Commission Expires: 10-03-2011



Patent Assignment

**ASSIGNEE**

[Renegade Drilling Tools "LLC"]

By: [Signature]  
Name: Ross Bassinger  
Title: Agent/Principal

**ACKNOWLEDGMENT  
OF NOTARY PUBLIC**

State of Texas

.SS

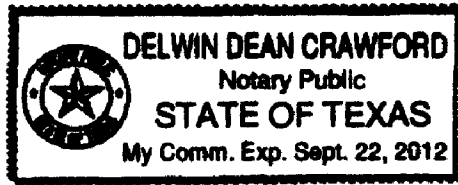
County of Travis

On this 27<sup>th</sup> day of July, 2009, before me, the undersigned Notary Public, personally appeared before me Ross Bassinger personally known to me or proved to me on the basis of satisfactory evidence to be the individual who signed the foregoing document as the Agent of Renegade Drilling Tools "LLC" and acknowledged to me that he executed the same in his authorized capacity, and that by such signature, the person executed the instrument.

WITNESS my hand and official seal.

Signature of Notary Public: [Signature]

My Commission Expires: 9/22/2012



*Patent Assignment*