

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
BOREFLEX, LLC	01/19/2011
RECEIVING PARTY DATA	
Name:	MADISON CAPITAL FUNDING LLC, as Agent
Street Address:	30 South Wacker Drive, Suite 3700
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
PROPERTY NUMBERS Total: 3	
Property Type	Number
Patent Number:	6933438
Patent Number:	6920924
Patent Number:	D501915
CORRESPONDENCE DATA	
Fax Number:	(312)863-7806
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	312-863-7198
Email:	nancy.brougher@goldbergkohn.com
Correspondent Name:	Nancy Brougher
Address Line 1:	Goldberg Kohn Ltd.
Address Line 2:	55 East Monroe Street, Suite 3300
Address Line 4:	Chicago, ILLINOIS 60603
ATTORNEY DOCKET NUMBER:	4975.123
NAME OF SUBMITTER:	Nancy Brougher

Total Attachments: 5
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PATENT SECURITY AGREEMENT

PATENT SECURITY AGREEMENT, dated as of January 19, 2011, by BOREFLEX, LLC, a Delaware limited liability company ("Grantor"), in favor of MADISON CAPITAL FUNDING LLC, in its capacity as Agent for Lenders ("Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of March 22, 2007 by and among Grantor, certain affiliates of Grantor from time to time party thereto, Agent and the lenders ("Lenders") from time to time party thereto (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make Loans and to issue Letters of Credit for the benefit of Grantor;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Joinder to Guarantee and Collateral Agreement dated as of the date herewith (the "Joinder"), pursuant to which Grantor becomes a party to that certain Guarantee and Collateral Agreement dated as of March 22, 2007 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement");

WHEREAS, pursuant to the Collateral Agreement, Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Patent Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby grants to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (exclusive of any below-mentioned licenses which, by their terms do not permit the assignment thereof, but solely to the extent that such anti-assignment provisions are effective under the Uniform Commercial Code) (collectively, the "Patent Collateral"):

(a) all of its Patents and Patent Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing; and

(c) all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any Patent or any Patent licensed under any Patent License.


3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Patent Collateral

made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

BOREFLEX, LLC

By


Name: Wayne Lym
Title: Secretary

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC,
as Agent

By _____
Name _____
Title _____

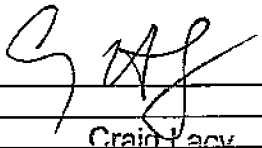
IN WITNESS WHEREOF, Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

BOREFLEX, LLC

By _____
Name _____
Title _____

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC,
as Agent

By  _____
Name _____
Title Craig Lacy
Chief Credit Officer
Senior Managing Director

SCHEDULE I
to
PATENT SECURITY AGREEMENT

PATENT REGISTRATIONS

Grantor/Owner	Description	Date of Issue	Patent Number
Boreflex, LLC	Duct with wire locator	8/23/2005	6933438
Boreflex, LLC	Wellbore Apparatus	7/26/2005	6920924
Boreflex, LLC	U-Bend Fitting	2/15/2005	D501915

PATENT APPLICATIONS

None.

PATENT LICENSES

Patent License Agreement between Boreflex, LLC (successor by assignment to Bore-Flex Industries, Inc.) and CommScope, Inc. of North Carolina, dated January 5, 2011.