

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY
CONVEYING PARTY DATA	
Name	Execution Date
Bank of the West	03/14/2012
RECEIVING PARTY DATA	
Name:	Pro-Tech Enterprises LLC
Street Address:	51 Lakeview Circle
City:	Fort Morgan
State/Country:	COLORADO
Postal Code:	80701-4700
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	6547964
CORRESPONDENCE DATA	
Fax Number:	(303)473-2720
Phone:	303-473-2793
Email:	lsmellblom@hollandhart.com
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Correspondent Name:	Kenneth C. Winterton
Address Line 1:	1800 Broadway, Suite 300
Address Line 2:	Holland & Hart LLP
Address Line 4:	Boulder, COLORADO 80302
ATTORNEY DOCKET NUMBER:	70024.0004
NAME OF SUBMITTER:	Kenneth C. Winterton
Total Attachments: 5 source=13 Release of Patent Security Agreement - ProTech#page1.tif source=13 Release of Patent Security Agreement - ProTech#page2.tif source=13 Release of Patent Security Agreement - ProTech#page3.tif source=13 Release of Patent Security Agreement - ProTech#page4.tif source=13 Release of Patent Security Agreement - ProTech#page5.tif	

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RELEASE OF SECURITY AGREEMENT

THIS RELEASE OF SECURITY AGREEMENT (this "Release") is entered into as of March 16, 2012, by and between PRO-TECH ENTERPRISES LLC, a Colorado limited liability company ("Pro-Tech") and Bank of the West (the "Lender").

RECITALS

A. Pro-Tech and Lender entered into a Business Loan Agreement dated June 23, 2010 (the "Loan Agreement").

B. As security for repayment of the obligations under the Loan Agreement, Pro-Tech granted to Lender a security interest in certain patents of Pro-Tech more particularly identified on Exhibit A attached hereto (the "Patents") pursuant to a Commercial Security Agreement dated June 23, 2010 (the "Security Agreement").

C. As of the date of this Agreement, Pro-Tech, Lender and Premier Oilfield Equipment Co., a Delaware corporation, have entered into that certain Forbearance Agreement pursuant to which, among other things, Lender has agreed to release its security interest in the Patents.

NOW, THEREFORE, based upon the foregoing, Pro-Tech and the Lender agree as follows:

1. Release of Patents. Pursuant to this Release, the Lender releases and discharges any and all security interests granted or to be granted to Lender pursuant to the Security Agreement or any other document or agreement executed by Pro-Tech in (a)(i) Canadian Patent CA 2,317,667, (ii) Canadian Patent CA 2,352,619, (iii) United States Patent 6,607,666, or (iv) United States Patent 6,547,964 (collectively, the "Patents"), (b) that certain Royalty and License Agreement by and between Pro-Tech Enterprises, LLC and Storm Trucks, LLC, dated as of September 15, 2011, (c) that certain Royalty and License Agreement by and between Pro-Tech Enterprises, LLC and Petrofield Industries, Inc., dated as of July 20, 2010, as amended by that certain Addendum No. 1 Royalty and License Agreement, by and between Pro-Tech Enterprises, LLC and Petrofield Industries, Inc., dated as of September 30, 2010; (d) any future royalty and license agreements relating to the Patents, and (e) U.S. Patent application serial no. 12/323,580, and the accompanying Canadian patent application filed on December 13, 2011.

2. Representations and Warranties.

(a) Pro-Tech represents and warrants to the Lender as follows:

(i) Pro-Tech is a corporation duly organized, validly existing and in good standing under the laws of the State of Colorado.

(ii) Pro-Tech has full power and authority to enter into this Release. Assuming proper execution of this Release by the Lender, upon execution, this Release will be a legal, valid and binding obligation of Pro-Tech.

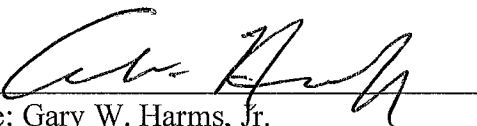
3. Governing Law. This Release shall be governed by and construed in accordance with the laws of the State of Colorado, without regard to Colorado conflicts of law principles.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have caused this Release to be executed by their respective, duly authorized representatives all as of the day and year first above written.

PRO-TECH ENTERPRISES LLC,
a Colorado limited liability company

BANK OF THE WEST

By: 
Name: Gary W. Harms, Jr.
Title: Authorized Agent

By: _____
Name: Matthew J. Dickson
Title: Vice President & Regional Manager

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of March, 2012
by _____, as _____ of Bank of the West.

Witness my hand and official seal.

My commission expires:

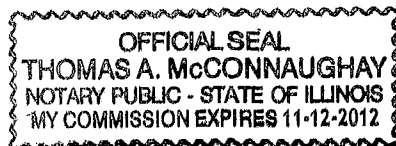
Notary Public

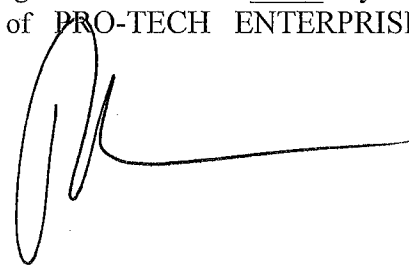
STATE OF ILLINOIS)
) ss.
COUNTY OF PEORIA)

The foregoing instrument was acknowledged before me this 13th day of March, 2012
by Gary W. Harms, Jr., as Authorized Agent of PRO-TECH ENTERPRISES LLC, a
Colorado limited liability company.

Witness my hand and official seal.

My commission expires:



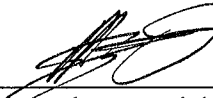

Notary Public

IN WITNESS WHEREOF, the parties hereto have caused this Release to be executed by their respective, duly authorized representatives all as of the day and year first above written.

PRO-TECH ENTERPRISES LLC,
a Colorado limited liability company

BANK OF THE WEST

By: _____
Name:
Title:

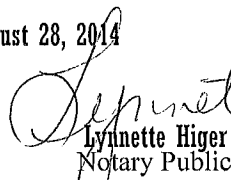
By: 
Name: Matthew J. Dickson
Title: Vice President & Regional Manager

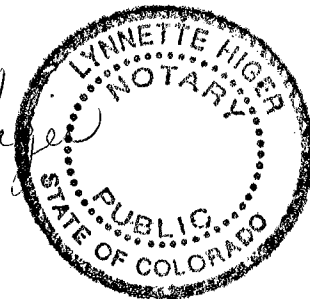
STATE OF Colorado)
) ss.
COUNTY OF Jefferson)

The foregoing instrument was acknowledged before me this 14th day of March, 2012 by Matthew J. Dickson, as Vice President of Bank of the West.

Witness my hand and official seal.

My commission expires: August 28, 2014


Lynnette Higer
Notary Public



STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of March, 2012 by _____, as _____ of PRO-TECH ENTERPRISES LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires:

Notary Public

EXHIBIT A
PATENT SECURITY AGREEMENT

U.S. PATENTS

1. United States Patent Number 6547964, issued April 15, 2003, on Mud Tank Cleaning System.
2. United States Patent Number 6607666, issued on August 19, 2003, on Mud Tank Cleaning System.

CANADIAN PATENTS

1. Canadian Patent Number CA 2317667, issued on June 1, 2009, on Mud Tank Cleaning System (French Title: Systeme de Nettoyage de Reservoir a Boue)
2. Canadian Patent Number CA 2352619, issued on February 19, 2008, on Mud Tank Cleaning System (French Title: Systeme de Nettoyage de Reservoir a Boue)

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