

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Agreement for Repurchase of Technology and Modification of Prior Agreements
CONVEYING PARTY DATA	
Name	Execution Date
Key Energy Services, LLC	12/21/2012
RECEIVING PARTY DATA	
Name:	Granbury Thompson Group, LLC
Street Address:	1315 Waters Edge Drive, Suite 113
City:	Granbury
State/Country:	TEXAS
Postal Code:	76048
PROPERTY NUMBERS Total: 2	
Property Type	Number
Application Number:	12685549
Application Number:	61143693
CORRESPONDENCE DATA	
Fax Number:	9724808865
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	972-480-8800
Email:	liz.schumacher@hittgaines.com
Correspondent Name:	Hitt Gaines P.C.
Address Line 1:	P.O. Box 832570
Address Line 4:	Richardson, TEXAS 75083
ATTORNEY DOCKET NUMBER:	BTHO-0001
NAME OF SUBMITTER:	Greg H. Parker
Total Attachments: 17 source=btho0001Agreement#page1.tif source=btho0001Agreement#page2.tif source=btho0001Agreement#page3.tif	

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**AGREEMENT FOR REPURCHASE OF TECHNOLOGY AND
MODIFICATION OF PRIOR AGREEMENTS**

This **AGREEMENT FOR REPURCHASE OF TECHNOLOGY AND MODIFICATION OF PRIOR AGREEMENTS** (this "*Agreement*") is made and entered into effective as of December 21, 2012 (the "*Effective Date*"), by and among **KEY ENERGY SERVICES, LLC**, a Texas limited liability company ("*Key*"), **GRANBURY THOMPSON GROUP, LLC**, a Texas limited liability company ("*GTG*"), and **BRUCE THOMPSON** and **JERRY DON THOMPSON**, each an individual resident of Texas (each, an "*Owner*" and, collectively, the "*Owners*"). GTG and Owners are sometimes referred to each, individually, as a "*GTG Party*" and, collectively, as the "*GTG Parties*". The GTG Parties and Key are sometimes referred to each, individually, as a "*Party*" and, collectively, as the "*Parties*".

RECITALS

- A. The Parties previously entered into an Agreement for Purchase and Sale of Assets and Technology, dated June 1, 2010 (the "*PSA*"), pursuant to which Key purchased certain assets from GTG, including intellectual property that is defined in the PSA as the "*GTG Technology*" (such intellectual property being referred to in this Agreement as the "*Sand X Technology*");
- B. Key and GTG also previously entered into a Manufacturing and Supply Agreement, dated June 1, 2010 (the "*Supply Agreement*"), which set forth certain terms related to GTG's manufacture for Key of Sand X Units (as defined in the PSA), and the providing by GTG of parts, repair, maintenance, servicing and consulting relating to Sand X Units and Key's use thereof;
- C. After entering into the PSA and Supply Agreement, the Parties later contemplated the possibility of Key licensing the Sand X Technology back to GTG (the "*Proposed License*") based on terms described in a Proposed Term Sheet for License and Operation of Sand X Units by Granbury Thompson Group, LLC, dated November 2, 2011 (the "*Term Sheet*");
- D. After execution of the Term Sheet, in anticipation of (but without) the Parties entering into any definitive agreement for the Proposed License, the GTG Parties commenced certain operations and business activities using the Sand X Technology (the "*Pre-Effective Date GTG Activities*");
- E. In lieu of pursuing the Proposed License, the Parties now desire instead to transfer and sell the Sand X Technology from Key back to GTG, in accordance with the terms of this Agreement; and
- F. In connection with GTG's repurchase of the Sand X Technology under this Agreement, the Parties also desire to terminate the Supply Agreement and Term Sheet, to amend the PSA, and to release and waive certain claims (including claims related to the Pre-Effective Date GTG Activities), all in accordance with the terms set forth below.

NOW THEREFORE, in consideration of the mutual promises, covenants, and agreements below, the Parties hereby agree as follows:

**ARTICLE I
REPURCHASE AND SALE OF SAND X TECHNOLOGY**

- 1.1 **Repurchase and Sale of Sand X Technology.** For the consideration and subject to the terms set forth in this Agreement, including Paragraph 1.2 below, GTG agrees to purchase from Key, and Key agrees to sell and deliver to GTG, at the Closing (as defined below), free and clear of all

liabilities and encumbrances other than the Assumed Liabilities (as defined below), all of the right, title, and interest in the Sand X Technology, and GTG agrees to assume all liabilities to be performed or attributable to the ownership and operation of the Sand X Technology accruing or to be performed from and after the Effective Date (the "**Assumed Liabilities**"). Subject to the accuracy of and compliance with the representations, warranties and covenants of the GTG Parties in the PSA, the Assumed Liabilities do not include any debt, obligation, tax, claim or liability, known or unknown, contingent or otherwise, accruing or to have been performed during the period commencing on June 1, 2010 (the "Closing Date" under the PSA) and ending on the Effective Date, which Key incurred regarding the Sand X Technology or the Sand X Units it now owns. All liabilities of Key other than the Assumed Liabilities are referred to herein as the "**Retained Liabilities**".

- 1.2 **Repurchase Price.** The consideration for the purchase and sale of the Sand X Technology from Key to GTG is the Retained License (defined below), the termination and amendment of prior agreements set forth in Article III (including the amendment to Paragraph 3(b) of the PSA), the releases and waivers set forth in Paragraphs 4.5 and 4.6, full satisfaction and closure of the accounting matters described in Paragraph 4.7, the assumption by GTG of the Assumed Liabilities, and Two Hundred Thousand and 00/100 Dollars (\$200,000.00) (the "**Repurchase Price**") payable by GTG to Key at the Closing in immediately available funds pursuant to the payment instructions provided by Key.
- 1.3 **Closing.** The closing of the repurchase and sale of the Sand X Technology from Key to GTG and assumption by GTG of the Assumed Liabilities (the "**Closing**") shall be effective as of the Effective Date. The place of the Closing shall be at Key's offices, 1301 McKinney, Suite 1800, Houston, Texas 77010, unless the Parties agree to a different location. At the Closing, the Parties shall deliver, or cause to be delivered, the following:
- (a) GTG shall deliver to Key the Repurchase Price in immediately available funds pursuant to the payment instructions provided by Key; and
 - (b) in exchange for the payment of the Repurchase Price and assumption of the Assumed Liabilities, Key will deliver to GTG (i) a bill of sale substantially in the form attached hereto as Exhibit A (the "**Bill of Sale**"), duly executed by Key; and (ii) to the extent not previously provided, copies of non-privileged files and documents in Key's possession relating to the prosecution, maintenance, filing, assertion or enforcement of the Sand X Technology.
- 1.4 **Retained License.** From and after the Effective Date, GTG hereby grants to Key an irrevocable, perpetual, enterprise, world-wide, royalty-free, non-transferable, and non-exclusive license to the Sand X Technology for the purpose of operating up to sixty (60) Sand X Units and/or offering consulting services relating to the Sand X Technology associated with such Sand X Units, including to use, make, import, repair, and maintain the Sand X Technology with respect to such Sand X Units practicing the Sand X Technology (the "**Retained License**").
- 1.5 **Further Assurances of Key.** From time to time after the Closing, at the request of GTG, Key will execute and deliver to GTG such other instruments of conveyance and transfer and take such other action as GTG may reasonably require to more effectively convey, transfer, vest in GTG, and to put GTG in possession of the Sand X Technology.

ARTICLE II REPRESENTATIONS

2.1 **Representations of Key.** Key hereby represents and warrants to the GTG Parties as follows:

- (a) Key is a limited liability company duly existing, organized and in good standing under the laws of the State of Texas, United States of America.
- (b) This Agreement has been duly authorized, executed and delivered by Key and is a valid and binding obligation of Key enforceable against Key in accordance with its terms.
- (c) Subject to the accuracy of the GTG Parties' representations related to rights, title and interest in the Sand X Technology contained in the PSA, Key is the rightful owner and is entitled to all the rights, title and interest in the Sand X Technology sold hereunder.
- (d) The execution and performance of this Agreement by Key does not violate, contravene, conflict with or result in a breach of, or give any other entity, person or governmental authority the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or payment under, or to cancel, terminate or modify, any other agreement, contract, lease, consensual obligation, promise or undertaking (whether written or oral and whether express or implied) (i) under which Key has or may acquire any rights or benefits, or (ii) under which Key has or may become subject to any obligation or liability.
- (e) Key has not received any written claims or demands from any third parties asserting that the Sand X Technology constitutes an infringement upon the right or interests of third parties.

2.2 **Representations of GTG Parties.** Each GTG Party, jointly and severally, hereby represents and warrants to Key as follows:

- (a) GTG is a limited liability company duly existing, organized and in good standing under the laws of the State of Texas, United States of America.
- (b) Owners own one-hundred percent (100%) of the ownership interests in GTG.
- (c) This Agreement has been duly authorized, executed and delivered by GTG and Owners and is a valid and binding obligation of GTG and each Owner enforceable against GTG and each Owner in accordance with its terms.
- (d) The execution and performance of this Agreement by each GTG Party does not violate, contravene, conflict with or result in a breach of, or give any other entity, person or governmental authority the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or payment under, or to cancel, terminate or modify, any other agreement, contract, lease, consensual obligation, promise or undertaking (whether written or oral and whether express or implied) (i) under which any GTG Party has or may acquire any rights or benefits, or (ii) under which any GTG Party has or may become subject to any obligation or liability.

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- 2.3 **NO OTHER REPRESENTATIONS OR WARRANTIES.** NEITHER PARTY IS MAKING ANY REPRESENTATION OR WARRANTY EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS ARTICLE II. THE GTG PARTIES ACKNOWLEDGE AND AGREE THAT, EXCEPT AS OTHERWISE PROVIDED IN THIS ARTICLE II, KEY IS SELLING AND CONVEYING THE SAND X TECHNOLOGY ON AN “AS IS, WHERE IS” BASIS, AND THAT THE CONDITION OF THE SAND X TECHNOLOGY HAS CHANGED SINCE ITS ACQUISITION BY KEY UNDER THE PSA, INCLUDING WITH RESPECT TO THE ABANDONMENT OF U.S. PATENT APPLICATION NO. 12/685,549 AS PREVIOUSLY DISCLOSED TO THE GTG PARTIES AND AS NOTED IN ATTACHMENT “B” ATTACHED TO THE BILL OF SALE BEING DELIVERED HEREUNDER. EXCEPT TO THE EXTENT OF THE EXPRESS REPRESENTATIONS, WARRANTIES, AGREEMENTS AND COVENANTS CONTAINED IN THIS AGREEMENT, GTG IS ACQUIRING THE SAND X TECHNOLOGY IN RELIANCE ON ITS OWN INVESTIGATION AND ON AN “AS IS, WHERE IS” BASIS AND WITHOUT RECOURSE AND WITHOUT ANY REPRESENTATION OR WARRANTY OF PATENTABILITY, MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, NON-INFRINGEMENT OR ANY OTHER IMPLIED OR EXPRESS WARRANTIES WHATSOEVER.

ARTICLE III MODIFICATION OF PRIOR AGREEMENTS

- 3.1 **Updated Contact Information for Notices.** The Parties hereby update the addresses originally included in Paragraph 18 of the PSA and Paragraph 7(iii) of the Supply Agreement with the addresses listed below in Paragraph 5.5 of this Agreement. Any notice or other communication delivered in accordance with Paragraph 5.5 of this Agreement, whether before or after the Effective Date, shall be considered sufficient for purposes of Paragraph 18 of the PSA and Paragraph 7(iii) of the Supply Agreement.

3.2 **Amendments to the PSA.**

- (a) The Parties hereby make the following amendments to the PSA:
- (i) Paragraph 3(b) of the PSA, captioned “Earn-Out” is hereby deleted in its entirety and replaced with the following:

“ (b) Earn-Out. Beginning with the third calendar quarter of 2010 through and including third calendar quarter of 2012 (the “***Earn-Out Term***”), the Seller shall be eligible to receive earn-out payments (each, an “***Earn-Out Payment***” and, collectively, the “***Earn-Out Payments***”), which, if due, shall be payable by the Purchaser based on total gross revenues invoiced and collected by the Purchaser with respect to each working Sand X Unit during the Earn-Out Term (including any units referred to as “Oliver Units”) (“***Sand X Revenues***”). Each Earn-Out Payment, if any, shall equal five percent (5%) of the Sand X Revenues for each calendar quarter, or partial calendar quarter, during the Earn-Out Term.

Each Earn-Out Payment, if any, shall be payable by Purchaser to the Seller within thirty (30) days after the end of each applicable full

calendar quarterly period during the Earn-Out Term. For avoidance of doubt and notwithstanding anything to the contrary in this Agreement, the Seller shall not be entitled to any Earn-Out Payments with respect to Sand X Revenues collected by the Purchaser after the third calendar quarter of 2012.”

- (ii) Paragraph 3(c) of the PSA, currently captioned “Repurchase Option”, is hereby deleted in its entirety and replaced with “(c) Intentionally Deleted.”
 - (iii) Paragraph 9(c)(vi) of the PSA, related to certain restrictions on GTG’s usage of the terms “Sand L” and “MUD X”, is hereby deleted in its entirety.
 - (iv) In Paragraph 11(a) of the PSA captioned “Non-Competition”, the phrase “for a period of three and one-half (3.5) years after the Closing Date” is hereby replaced with the phrase “for a period commencing on the Closing Date and ending on December 21, 2012”.
- (b) This Paragraph 3.2 shall be deemed to be an amendment to the PSA, and the terms of the PSA, as amended by this Paragraph 3.2, are hereby ratified and confirmed by the Parties in all respects. All references to the “Agreement” in the PSA shall hereafter be deemed to refer to the PSA, as amended by this Paragraph 3.2. The terms of the PSA, as amended hereby, shall continue in full force and effect. In the event of any conflict or ambiguity between this Paragraph 3.2 and the PSA, the terms and conditions of this Paragraph 3.2 shall prevail.

3.3 Termination of Prior Agreements.

- (a) By their execution of this Agreement, GTG and Key hereby terminate the Supply Agreement in its entirety as of the Effective Date, and GTG and Key shall have no further obligations or liabilities to each other under the Supply Agreement. In addition, and without in any way limiting Paragraph 4.6, the GTG Parties waive any claim that the Utilization (as defined in the Supply Agreement) ever reached eighty percent (80%) or higher in any calendar month prior to the Effective Date.
- (b) By their execution of this Agreement, the Parties hereby terminate the Term Sheet in its entirety as of the Effective Date, and no Party shall have any further obligations or liabilities to one other under the Term Sheet. For avoidance of doubt, the Parties further acknowledge that the draft agreements exchanged among the Parties for negotiation, review and comment in pursuit of the Proposed License were never finalized or executed, and have no legal or contractually binding effect on any of the Parties whatsoever.

ARTICLE IV INDEMNITY, RELEASE AND WAIVER

- 4.1 **Indemnification by Key.** Key shall indemnify and hold harmless the GTG Parties and each of their affiliates, managers, members, officers, employees, agents and representatives (collectively, the “*GTG Affiliated Parties*”) in respect of any and all actual out-of-pocket claims, losses, damages, liabilities, taxes, penalties, interest, costs and expenses (including the costs of investigation, defense and attorneys’ fees and other expenses) (each a “*Loss*”, and collectively the

“*Losses*”), reasonably incurred by the GTG Parties or the GTG Affiliated Parties, arising from or in connection with any of the following: (a) any breach or inaccuracy of a representation or warranty made by Key in this Agreement, (b) any breach or failure to perform or comply with any covenant or obligation of Key in this Agreement, (c) the Retained Liabilities, and (d) any Claims (as defined below) or other matters purported to be released and waived pursuant to Paragraph 4.5.

- 4.2 **Indemnification by GTG Parties.** Each GTG Party shall, jointly and severally, indemnify and hold harmless Key and each of its affiliates, managers, members, officers, employees, agents and representatives (collectively, the “*Key Affiliated Parties*”) in respect of any and all Losses, reasonably incurred by Key or the Key Affiliated Parties, arising from or in connection with any of the following: (a) any breach or inaccuracy of a representation or warranty made by any GTG Party in this Agreement, (b) any breach or failure to perform or comply with any covenant or obligation of any GTG Party in this Agreement, (c) the Assumed Liabilities, and (d) any Claims or other matters purported to be released and waived pursuant to Paragraph 4.6.
- 4.3 **LIMITATION ON LIABILITY OF PARTIES.** NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, (A) THE MAXIMUM LIABILITY FOR ANY PARTY HEREUNDER FOR ANY LOSSES ARISING UNDER PARAGRAPH 4.1 OR 4.2 SHALL NOT EXCEED IN THE AGGREGATE THE AMOUNT OF THE REPURCHASE PRICE; AND (B) IN NO EVENT SHALL ANY PARTY BE LIABLE TO ANY OTHER PARTY, AND EACH PARTY EXPRESSLY RELEASES EACH OTHER PARTY, FOR ANY PUNITIVE, REMOTE OR SPECULATIVE DAMAGES, EXCEPT FOR PURPOSES OF THIS CLAUSE (B) TO THE EXTENT A PARTY IS HELD LIABLE TO A THIRD PARTY FOR SUCH PUNITIVE, REMOTE OR SPECULATIVE DAMAGES AND IS ENTITLED TO BE INDEMNIFIED FOR SUCH DAMAGES PURSUANT TO PARAGRAPH 4.1 OR 4.2.
- 4.4 **Exclusive Remedy.** From and after the Closing, the rights and remedies set forth above in this Article IV shall constitute the sole and exclusive rights and remedies of the Parties with respect to this Agreement, the events giving rise to this Agreement and the transactions contemplated by this Agreement.
- 4.5 **Release and Waiver by Key.** Key acknowledges that the release and waiver set forth below in this paragraph is a condition to GTG’s purchase of the Sand X Technology pursuant to this Agreement and other agreements contained herein. Therefore, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, Key, on its own behalf and on behalf of each of the Key Affiliated Parties, hereby releases and forever discharges the GTG Parties and each of the GTG Affiliated Parties (collectively, the “*GTG Releasees*”) from any and all claims, demands, causes of action, arbitrations, audits, investigations, suits, obligations, contracts, agreements, debts and liabilities whatsoever (collectively, “*Claims*”), whether known or unknown, suspected or unsuspected, both at law and in equity, which Key or any of the Key Affiliated Parties now has, have ever had or may hereafter have arising out of the PSA, Term Sheet or the Supply Agreement against the respective GTG Releasees arising contemporaneously with or prior to the Effective Date on account of any Pre-Effective Date GTG Activities. Key hereby irrevocably covenants to refrain from, directly or indirectly, asserting any claim or demand, or commencing, instituting or causing to be commenced, any proceeding of any kind against any GTG Releasee, based upon any matter purported to be released by this Paragraph 4.5. Key further agrees that neither this release and waiver, nor the furnishing of the consideration for this release and waiver, shall be deemed or

construed at any time to be an admission by any GTG Party or any GTG Releasee of any improper or unlawful conduct. **KEY ACKNOWLEDGES THAT IT HAS SIGNED THIS AGREEMENT, AGREEING TO ITS TERMS INCLUDING THE WAIVER AND RELEASE IN THIS PARAGRAPH 4.5, KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF COUNSEL RETAINED BY IT TO ADVISE SUCH PARTY WITH RESPECT TO IT.**

- 4.6 **Release and Waiver by GTG Parties.** Each GTG Party acknowledges that the release and waiver set forth below in this paragraph is a condition to Key's sale of the Sand X Technology pursuant to this Agreement and other agreements contained herein. Therefore, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound, each GTG Party, on behalf of such GTG Party and each of the GTG Affiliated Parties, hereby releases and forever discharges Key and each of the Key Affiliated Parties (collectively, the "**Key Releasees**") from any and all Claims, whether known or unknown, suspected or unsuspected, both at law and in equity, which each GTG Party or any of their respective GTG Affiliated Parties now has, have ever had or may hereafter have against the respective Key Releasees arising contemporaneously with or prior to the Effective Date or on account of or arising out of the PSA, Supply Agreement, or Term Sheet, and occurring contemporaneously with or prior to the Effective Date, including any Claims related to the previously proposed 6.5% rate described in the Term Sheet for any Earn-Out Payments (as defined in the PSA). Each GTG Party hereby irrevocably covenants to refrain from, directly or indirectly, asserting any claim or demand, or commencing, instituting or causing to be commenced, any proceeding of any kind against any Key Releasee, based upon any matter purported to be released by this Paragraph 4.6. Each GTG Party further agrees that neither this release and waiver, nor the furnishing of the consideration for this release and waiver, shall be deemed or construed at any time to be an admission by Key or any Key Releasee of any improper or unlawful conduct. **EACH GTG PARTY ACKNOWLEDGES THAT SUCH PARTY HAS SIGNED THIS AGREEMENT, AGREEING TO ITS TERMS INCLUDING THE WAIVER AND RELEASE IN THIS PARAGRAPH 4.6, KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF COUNSEL RETAINED BY SUCH PARTY TO ADVISE SUCH PARTY WITH RESPECT TO IT.**
- 4.7 **Certain Accounting Matters.** From time to time prior to the Effective Date, GTG provided certain parts and repair services to Key, GTG invoiced Key for the same, and Key paid some of those invoices and overpaid some of those invoices. Also prior to the Effective Date, in anticipation of the Proposed License that was not consummated, GTG paid Key certain amounts as "Royalty Payments" (as described in the Term Sheet). Each Party hereby agrees and acknowledges that, upon the Closing and payment of the Repurchase Price, all such invoices shall be deemed paid in full, and all such overpayments by Key of invoices and payments by GTG intended to be "Royalty Payments" shall be deemed to have been fully refunded to the appropriate Party, and from and after the Effective Date none of the Parties shall be deemed to owe any amounts to the other Parties in connection with any such invoices, overpayments or "Royalty Payments". Further, for avoidance of doubt, any and all Claims or potential Claims related to any of the accounting matters described in this Paragraph 4.7 are within the scope of, and are fully released and waived by the Parties pursuant to, Paragraphs 4.5 and 4.6.
- 4.8 **TEXAS EXPRESS NEGLIGENCE NOTICE.** **EACH PARTY ACKNOWLEDGES THAT THE INDEMNITIES, RELEASES AND WAIVERS SET FORTH HEREIN MAY RESULT IN THE INDEMNITY, RELEASE OR WAIVER OF ANOTHER PARTY FOR**

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ITS OR HIS SIMPLE OR GROSS NEGLIGENCE (WHETHER SOLE, CONCURRENT, ACTIVE OR PASSIVE) OR OTHER FAULT OR STRICT LIABILITY OF SUCH OTHER PARTY. THE INDEMNITIES, RELEASES AND WAIVERS SET FORTH IN THIS ARTICLE IV ARE INTENDED TO BE ENFORCEABLE IN ACCORDANCE WITH THE EXPRESS TERMS AND SCOPE THEREOF NOTWITHSTANDING TEXAS' EXPRESS NEGLIGENCE RULE OR ANY SIMILAR DIRECTIVE.

ARTICLE V

MISCELLANEOUS PROVISIONS

- 5.1 **Successors and Assigns.** This Agreement will apply to, be binding in all respects upon and inure to the benefit of the respective successors and permitted assigns of the Parties; *provided, however*, that the covenants, indemnification obligations, releases and waivers contained in this Agreement may not be assigned by either Party without the prior written consent of the other Parties.
- 5.2 **No Third Party Beneficiaries.** Nothing expressed or referred to in this Agreement will be construed to give any person or entity, other than the Parties, any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement, except such rights as shall inure to a permitted successor or assignee.
- 5.3 **Failure To Enforce Not A Waiver.** Any failure or delay on the part of any Party to exercise any remedy or right under this Agreement, or the failure of any Party to require performance of any of the terms, covenants, or provisions of this Agreement by another Party will not constitute a waiver of any rights under this Agreement. No single or partial exercise by any Party of any remedy or right precludes any other or further exercise of that remedy or right or the exercise of any other rights or remedies. No forbearance by any Party to exercise any rights or privileges under this Agreement is a waiver.
- 5.4 **No Impairment of other Agreements.** Except as set forth in Paragraphs 4.5 and 4.6, nothing in this Agreement will in any way release, impair, waive or extinguish any claim, right or obligation that any Party may have arising under the PSA, as amended by this Agreement.
- 5.5 **Notices.** Any notices or other communications required or permitted under this Agreement are sufficiently given if delivered personally, by facsimile transmission (with subsequent letter confirmation sent by registered or certified mail) or by receipted delivery service, or sent by registered or certified mail, postage prepaid, addressed to the Parties, their successors-in-interest or their assignees at the addresses listed below, or at such other addresses as the parties may designate by written notice in the manner aforesaid. Notice will be deemed given as of the date so delivered or three (3) business days after the date of deposit in the United States mail, as the case may be.

If to Key: Key Energy Services, LLC
c/o Key Energy Services, Inc.
Attn: Senior Vice President, Fluids Management Services
1301 McKinney Street, Suite 1800
Houston, Texas 77010
Facsimile: (713) 757-4565

with a copy to:

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Key Energy Services, LLC
c/o Key Energy Services, Inc.
Attn: General Counsel
1301 McKinney Street, Suite 1800
Houston, Texas 77010
Facsimile: (713) 651-4559

If to GTG or Owners: Granbury Thompson Group, LLC
Attn: Bruce Thompson, Managing Member
1315 Waters Edge Drive
Suite 113
Granbury, Texas 76048
Facsimile: (817) 573-8608

with a copy to:

Lovell, Lovell, Newsom & Isern, LLP
Attn: John Lovell
112 W. 8th Avenue, Suite 1000
Amarillo, Texas 79101
Facsimile: (806) 379-7176

- 5.6 **Severability.** If any provision of this Agreement shall be deemed illegal or otherwise unenforceable, in whole or in part, that provision shall be severed or shall be enforced only to the extent legally permitted, and the remainder of the provision and the Agreement shall remain in full force and effect.
- 5.7 **Amendment; Entire Agreement.** This Agreement shall not be modified, amended, altered, or changed except by a written agreement signed by all of the Parties. This Agreement, the PSA, as amended by this Agreement, and the Confidentiality Agreement (as defined in the PSA), including the Exhibits and Schedules attached hereto and thereto, contain the entire agreement among the Parties with respect to the subject matter hereof, and there are no agreements, understandings, representations and warranties among the Parties other than those set forth or referred to herein and therein.
- 5.8 **Governing Law; Venue; Disputes.** The internal laws of the State of Texas, without regard to law pertaining to conflicts or choice of law, will govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the Parties. The prevailing Party in any action, suit or other proceeding relating to this Agreement will be entitled to recover such Party's reasonable and necessary attorneys' fees and other litigation costs. EACH PARTY HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT SITTING IN HARRIS COUNTY, TEXAS, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND HEREBY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING SHALL BE HEARD AND DETERMINED IN SUCH A COURT. EACH PARTY HEREBY WAIVES ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON-CONVENIENS, TO ASSERT THAT IT OR HE IS NOT SUBJECT TO THE JURISDICTION OF THE AFORESAID COURTS, OR TO OBJECT TO VENUE TO THE

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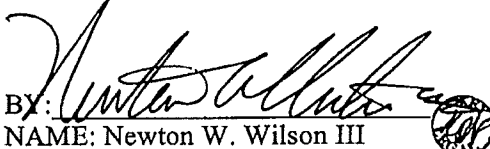
EXTENT THAT ANY ACTION, SUIT OR OTHER PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH 5.8.

- 5.9 **Expenses.** Each Party shall bear such Party's own fees and expenses incurred in connection with the preparation, negotiation, execution and performance of this Agreement and the transactions contemplated by this Agreement.
- 5.10 **Certain Interpretative Matters.** The language in all parts of this Agreement shall be construed, in all cases, according to its fair meaning. The Parties acknowledge that each Party and its or his counsel have reviewed and revised this Agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement. The descriptive headings of this Agreement are for convenience only and shall not affect the meaning or construction of any provision. When a reference is made in this Agreement to an Article, Paragraph or Exhibit, such reference will be to an Article or Paragraph of, or an Exhibit to, this Agreement unless otherwise indicated. Whenever the words, "include," "includes" or "including" are used in this Agreement, they will be deemed to be followed by the words "without limitation. To the extent the term "day" or "days" is used, it will mean calendar days unless referred to as a "business day." All references to "\$" or dollar amounts will be to lawful currency of the United States of America. References to the other agreements in this Agreement refer to such agreements as amended, modified, supplemented or restated from time to time in accordance with their respective terms. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term.
- 5.11 **Counterparts.** This Agreement may be executed via facsimile or PDF and in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

[Signature page follows.]

IN WITNESS WHEREOF, each Party has caused this Agreement to be executed effective as of the Effective Date.

KEY:
Key Energy Services, LLC

BY: 
NAME: Newton W. Wilson III
TITLE: President

GTG:
Granbury Thompson Group, LLC

BY: _____
NAME: Bruce Thompson
TITLE: Managing Member

OWNERS:

Bruce Thompson

Jerry Don Thompson

SIGNATURE PAGE TO
AGREEMENT FOR REPURCHASE OF TECHNOLOGY AND
MODIFICATION TO PRIOR AGREEMENTS

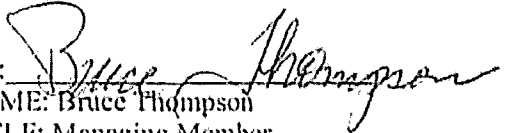
PATENT
REEL: 029572 FRAME: 0174

IN WITNESS WHEREOF, each Party has caused this Agreement to be executed effective as of the Effective Date.

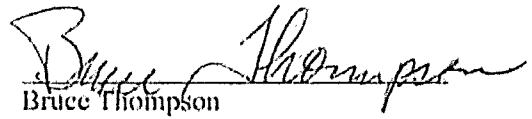
KEY:
Key Energy Services, LLC


BY: _____
NAME: Newton W. Wilson III
TITLE: President

GTG:
Granbury Thompson Group, LLC

BY: 
NAME: Bruce Thompson
TITLE: Managing Member

OWNERS:


Bruce Thompson


Jerry Don Thompson

SIGNATURE PAGE TO
AGREEMENT FOR REPURCHASE OF TECHNOLOGY AND
MODIFICATION TO PRIOR AGREEMENTS

PATENT
REEL: 029572 FRAME: 0175

Bill of Sale

STATE OF TEXAS §

COUNTY OF HARRIS §

BILL OF SALE

This instrument witnesseth that KEY ENERGY SERVICES, LLC, a Texas limited liability company ("***SELLER***"), pursuant to and in accordance with the Agreement for Repurchase of Technology and Modification of Prior Agreements, by and among SELLER, GRANBURY THOMPSON GROUP, LLC, a Texas limited liability company ("***PURCHASER***"), Bruce Thompson and Jerry Don Thompson, dated as of December 21, 2012 (the "***PURCHASE AGREEMENT***"), and for good and valuable considerations to it in hand paid by PURCHASER, the receipt and sufficiency of which are hereby acknowledged, does bargain, sell, convey, transfer, assign and deliver unto PURCHASER, (i) the trademarks described at Attachment A attached hereto; and (ii) the patents described at Attachment B attached hereto (the items described in the foregoing clauses (i) and (ii) are hereinafter collectively referred to as the "***Transferred Properties***"). Said Attachments A and B are hereby incorporated by reference as if herein set forth in their entirety. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Purchase Agreement.

TO HAVE AND TO HOLD the Transferred Properties unto PURCHASER, its successors and assigns, and further SELLER herein warrants, subject to the limitations in the Purchase Agreement, that the Transferred Properties hereby conveyed are conveyed free and clear of all security interests, liens and encumbrances, and for itself, its successors and assigns, SELLER does covenant and agree to warrant and defend title to all of the Transferred Properties unto PURCHASER, its successors and assigns against all and every person and persons whomsoever, forever.

Subject to the limitations in the Purchase Agreement, SELLER, for itself, its successors and assigns, herein further warrants and represents to PURCHASER, that the title conveyed herein is good, its transfer rightful, and duly authorized.

SELLER HAS MADE NO AFFIRMATION OF FACT OR PROMISE RELATING TO THE TRANSFERRED PROPERTIES THAT HAS BECOME ANY BASIS OF THIS BARGAIN, EXCEPT AS SET FORTH IN THE PURCHASE AGREEMENT. SELLER DISCLAIMS ANY WARRANTY OF FITNESS FOR ANY PARTICULAR PURPOSE WHATEVER WITH RESPECT TO THE TRANSFERRED PROPERTIES EXCEPT AS PROVIDED IN THE PURCHASE AGREEMENT.

At the request of PURCHASER and without any additional consideration, SELLER shall execute and deliver such further agreements, documents or instruments, and perform such further acts, as may be reasonably requested by PURCHASER in order to give effect to the provisions of this Bill of Sale and the Purchase Agreement or to perfect or evidence PURCHASER's right, title and interest in the Transferred Properties as specified herein.

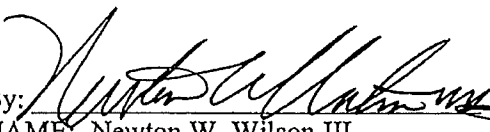
No amendment, modification, replacement, termination or cancellation of any provision of this Bill of Sale will be valid, unless the same shall be in writing and signed by the PURCHASER and SELLER. No waiver by any party of any default or breach hereunder, whether intentional or not, may be deemed to extend to any prior or subsequent default or breach hereunder or affect in any way any rights arising because of any prior or subsequent such occurrence. It is understood and agreed that nothing in this Bill of Sale shall constitute a waiver or release of any claims arising out of the contractual relationships among the parties to the Purchase Agreement.

This Bill of Sale shall be binding upon SELLER and its respective successors and assigns and inure to the benefit of the PURCHASER and its respective successors and assigns. Nothing in this instrument, expressed or implied, is intended or shall be construed to confer upon or give to any person, firm or corporation other than the PURCHASER and its respective successors or permitted assigns any remedy or claim under or by reason of this instrument or any term, covenant or condition hereof, and all of the terms, covenants, conditions, promises and agreements contained in this instrument shall be for the sole and exclusive benefit of PURCHASER and its respective successors and permitted assigns. Neither the making nor the acceptance of this Bill of Sale shall constitute a waiver or release by the Parties to the

Purchase Agreement any of the liabilities, duties or obligations imposed upon of them by the terms of the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Bill of Sale, the terms of the Purchase Agreement shall prevail. This Bill of Sale and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of the State of Texas, without regard to its conflicts of law rules.

IN WITNESS WHEREOF, SELLER, by its duly authorized officer, has signed this Bill of Sale on the 21st day of December, 2012, delivered and effective as of the 21st day of December 2012.

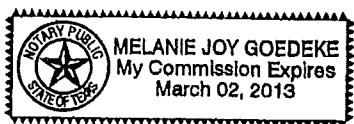
KEY ENERGY SERVICES, LLC

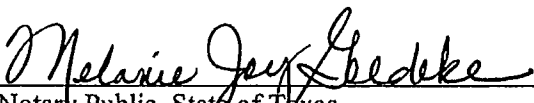
By: 
NAME: Newton W. Wilson III
TITLE: President

STATE OF TEXAS
COUNTY OF HARRIS

§
§

This Bill of Sale was acknowledged before me on the 21st day of December, 2012, by Newton W. Wilson III, duly authorized officer of KEY ENERGY SERVICES, LLC.




Notary Public, State of Texas

My Commission Expires: March 2, 2013

ATTACHMENT "A"

Trademarks

All trademarks, service marks, trade dress, trade names, logos, corporate names, Internet domain names, and other usage rights in all jurisdictions in the world, whether registered or not registered, including all rights of priority thereto, rights of registration thereof, and rights to sue thereon and further including all of the goodwill associated therewith, related to or potentially confusingly similar to:

- "Sand X"
- "Oliver"

ATTACHMENT "B"

Patents

- U.S. Provisional Patent Application No. 61/143,693, filed January 9, 2009 and titled "Gas Buster/Sand Auger";
- U.S. Patent Application No. 12/685,549, filed January 11, 2010 and abandoned on June 16, 2012, titled "Backflow Collection Receptacle and Method for Reclaiming the Same"; and
- with respect to each patent application listed above, including any divisions, continuations, continuations-in-part, substitutions, re-examinations or reissues, and foreign or patent cooperation treaty (PCT) counterparts thereof and all rights therein provided by law.