

## PATENT ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT																				
NATURE OF CONVEYANCE:	Patent Security Agreement																				
CONVEYING PARTY DATA																					
<table border="1"> <thead> <tr> <th>Name</th> <th>Execution Date</th> </tr> </thead> <tbody> <tr> <td>IRONGATE ENERGY HOLDINGS, LLC</td> <td>07/31/2013</td> </tr> <tr> <td>IRONGATE ENERGY SERVICES, LLC</td> <td>07/31/2013</td> </tr> <tr> <td>IES FINANCE CORPORATION</td> <td>07/31/2013</td> </tr> <tr> <td>IRONGATE TUBULAR SERVICES, LLC</td> <td>07/31/2013</td> </tr> <tr> <td>IRONGATE RENTAL SERVICES, LLC</td> <td>07/31/2013</td> </tr> </tbody> </table>		Name	Execution Date	IRONGATE ENERGY HOLDINGS, LLC	07/31/2013	IRONGATE ENERGY SERVICES, LLC	07/31/2013	IES FINANCE CORPORATION	07/31/2013	IRONGATE TUBULAR SERVICES, LLC	07/31/2013	IRONGATE RENTAL SERVICES, LLC	07/31/2013								
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IRONGATE RENTAL SERVICES, LLC	07/31/2013																				
RECEIVING PARTY DATA																					
Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as Agent																				
Street Address:	2450 Colorado Avenue, Suite 3000 West																				
City:	Santa Monica																				
State/Country:	CALIFORNIA																				
Postal Code:	90404																				
PROPERTY NUMBERS Total: 9																					
<table border="1"> <thead> <tr> <th>Property Type</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Patent Number:</td> <td>6148924</td> </tr> <tr> <td>Patent Number:</td> <td>6349764</td> </tr> <tr> <td>Patent Number:</td> <td>6378614</td> </tr> <tr> <td>Patent Number:</td> <td>6644413</td> </tr> <tr> <td>Patent Number:</td> <td>7287598</td> </tr> <tr> <td>Patent Number:</td> <td>7886827</td> </tr> <tr> <td>Patent Number:</td> <td>8381818</td> </tr> <tr> <td>Patent Number:</td> <td>6364012</td> </tr> <tr> <td>Patent Number:</td> <td>7025147</td> </tr> </tbody> </table>		Property Type	Number	Patent Number:	6148924	Patent Number:	6349764	Patent Number:	6378614	Patent Number:	6644413	Patent Number:	7287598	Patent Number:	7886827	Patent Number:	8381818	Patent Number:	6364012	Patent Number:	7025147
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CORRESPONDENCE DATA																					

CH \$360.00 6148924

Fax Number: 2136270705  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 213.683.5698  
Email: MinetteTayco@paulhastings.com  
Correspondent Name: Minette M. Tayco, c/o Paul Hastings LLP  
Address Line 1: 515 S. Flower Street, 25th Floor  
Address Line 4: Los Angeles, CALIFORNIA 90071

ATTORNEY DOCKET NUMBER:	IRONGATE(77456.53):PATENT
NAME OF SUBMITTER:	Minette M. Tayco
Signature:	/Minette M. Tayco/
Date:	07/31/2013

**Total Attachments: 7**

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## PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is made this 31st day of July, 2013, by and among the Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association ("Wells Fargo"), in its capacity as agent for each member of the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

### W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of July 31, 2013 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among **IRONGATE ENERGY HOLDINGS, LLC**, a Delaware limited liability company, as parent ("Parent"), **IRONGATE ENERGY SERVICES, LLC**, a Delaware limited liability company ("IES"), and the Subsidiaries of IES identified on the signature pages thereof, as "Borrowers" (such Subsidiaries, together with IES, are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), the lenders party thereto as "Lenders" (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a "Lender"), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

WHEREAS, the members of Lender Group and the Bank Product Providers are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, and the Bank Product Agreements, but only upon the condition, among others, that the Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Providers, that certain Guaranty and Security Agreement, dated as of July 31, 2013 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Guaranty and Security Agreement"); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Providers, 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, each Grantor hereby agrees as follows:

1. DEFINED TERMS. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Patent Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Patent Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Patent Collateral"):

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

(b) all divisionals, continuations, continuations-in-part, reissues, reexaminations, or extensions of the foregoing; and

(c) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future infringement of any Patent or any Patent exclusively licensed under any Intellectual Property License, including the right to receive damages, or right to receive license fees, royalties, and other compensation under any Patent Intellectual Property License.

3. SECURITY FOR SECURED OBLIGATIONS. This Patent Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Patent Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the other members of the Lender Group, the Bank Product Providers or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Patent Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Guaranty and Security Agreement. Each 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 Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Patent Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new patent application or issued patent or become entitled to the benefit of any patent application or patent for any divisional, continuation, continuation-in-part, reissue, or reexamination of any existing patent or patent application, the provisions of this Patent Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new patent rights. Without limiting Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Patent Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Patent Security Agreement is a Loan Document. This Patent Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Patent Security Agreement. Delivery of an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Patent Security Agreement. Any party delivering an executed counterpart of this Patent Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Patent Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Patent Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS PATENT SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

[SIGNATURE PAGE FOLLOWS]


IN WITNESS WHEREOF, the parties hereto have caused this Patent Security Agreement to be executed and delivered as of the day and year first above written.

**GRANTORS:**

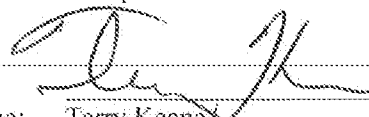
**IRONGATE ENERGY HOLDINGS, LLC,**  
a Delaware limited liability company

By:   
Name: Terry Keane  
Title: President and Chief Executive Officer

**IRONGATE ENERGY SERVICES, LLC,**  
a Delaware limited liability company

By:   
Name: Terry Keane  
Title: President and Chief Executive Officer


**IES FINANCE CORPORATION,**  
a Delaware corporation

By:   
Name: Terry Keane  
Title: President and Chief Executive Officer

**IRONGATE TUBULAR SERVICES, LLC,**  
a Texas limited liability company

By:   
Name: Terry Keane  
Title: President and Chief Executive Officer

**IRONGATE RENTAL SERVICES, LLC,**  
a Texas limited liability company

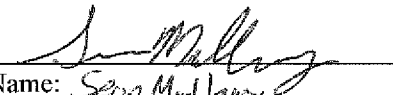
By:   
Name: Terry Keane  
Title: President and Chief Executive Officer

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

**ACCEPTED AND ACKNOWLEDGED BY:**

**AGENT:**

**WELLS FARGO BANK, NATIONAL  
ASSOCIATION**, a national banking  
association

By:   
Name: *Sean Mullany*  
Title: *ITS Authorized Signatory*

[SIGNATURE PAGE TO PATENT SECURITY AGREEMENT]

**SCHEDULE I**  
**to**  
**PATENT SECURITY AGREEMENT**

**Patents**

<b>Grantor</b>	<b>Country</b>	<b>Patent</b>	<b>Application/ Patent No.</b>	<b>Filing Date</b>
IronGate Rental Services, LLC	USA	Method and Apparatus for the Disassembly of Drill Pipe	6,148,924	Nov. 10, 1998
IronGate Rental Services, LLC	USA	Drilling Rig, Pipe and Support Apparatus	6,349,764	June 2, 2000
IronGate Rental Services, LLC	USA	Method of Landing Items at a Well Location	6,378,614	June 2, 2000
IronGate Rental Services, LLC	USA	Method of Landing Items at a Well Location	6,644,413	Aug. 13, 2003
IronGate Rental Services, LLC	USA	Apparatus for, and Method of, Landing Items at a Well Location	7,287,598	Apr. 10, 2006
IronGate Rental Services, LLC	USA	Apparatus for, and Method of, Landing Items at a Well Location	7,886,827	Oct. 30, 2007
IronGate Rental Services, LLC	USA	Apparatus for, and Method of, Landing Items at a Well Location	8,381,818	Feb. 14, 2011
IronGate Rental Services, LLC	USA	Drill Pipe Handling Apparatus	6,364,012	June 2, 2000
IronGate Rental Services, LLC	USA	Apparatus for, and Method of, Landing Items at a Well Location	7,025,147	Aug. 13, 2003
Allis-Chalmers Energy Inc.	Canada	Pipe Handling Apparatus and Method of Landing	2410574	



		Items at a Well Location		
Oil & Gas Rental Services	France		1295006	
Allis-Chalmers Energy Inc.	Germany		295006	
Allis-Chalmers Energy Inc.	UK		1295006	
Oil & Gas Rental Services	Mexico		270954	

**Patent Licenses**

None.