

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT2635531

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
NITRO-LIFT HYDROCARBON RECOVERY SYSTEMS, LLC	11/26/2013
RECEIVING PARTY DATA	
Name:	PETRO CAPITAL ENERGY CREDIT, LLC
Street Address:	3838 OAK LAWN, SUITE 1775
City:	DALLAS
State/Country:	TEXAS
Postal Code:	75219
PROPERTY NUMBERS Total: 4	
Property Type	Number
Patent Number:	8034160
Patent Number:	7802625
Patent Number:	8028754
Application Number:	13677493
CORRESPONDENCE DATA	
Fax Number:	(800)494-7512
Phone:	2023704761
Email:	tfahey@nationalcorp.com
<i>Correspondence will be sent via US Mail when the email attempt is unsuccessful.</i>	
Correspondent Name:	THOMAS FAHEY
Address Line 1:	1025 VERMONT AVENUE NW, SUITE 1130
Address Line 2:	NATIONAL CORPORATE RESEARCH, LTD.
Address Line 4:	WASHINGTON, DISTRICT OF COLUMBIA 20005
ATTORNEY DOCKET NUMBER:	F147463
NAME OF SUBMITTER:	STEPHANIE WADE

502589366

PATENT
 REEL: 031763 FRAME: 0733

OP \$160.00 8034160

Signature:	/Stephanie Wade/
Date:	12/03/2013
Total Attachments: 7 source=Intellectual Property Security Agreement#page1.tif source=Intellectual Property Security Agreement#page2.tif source=Intellectual Property Security Agreement#page3.tif source=Intellectual Property Security Agreement#page4.tif source=Intellectual Property Security Agreement#page5.tif source=Intellectual Property Security Agreement#page6.tif source=Intellectual Property Security Agreement#page7.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") dated as of November 26, 2013, is made by NITRO-LIFT HYDROCARBON RECOVERY SYSTEMS, LLC, an Oklahoma limited liability company (the "Grantor"), in favor of PETRO CAPITAL ENERGY CREDIT, LLC, a Texas limited liability company (the "Secured Party").

WHEREAS, Nitro Lift Holdings, LLC, an Oklahoma limited liability company (the "Borrower"), has entered into a Senior Secured Note dated November 26, 2013 (as amended, restated, supplemented, extended, renewed, or otherwise modified from time to time, the "Senior Secured Note"), with the Secured Party. Terms defined in the Senior Secured Note and not otherwise defined herein are used herein as defined in the Senior Secured Note.

WHEREAS, it is a condition precedent to the making of the Loan by the Secured Party under the Senior Secured Note that the Grantor shall have executed and delivered in favor of the Secured Party that certain Guarantee and Collateral Agreement dated as of November 26, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantor has granted to the Secured Party a security interest in, among other property, all Intellectual Property (as defined in the Guarantee and Collateral Agreement) of the Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and other Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

SECTION 1. Grant of Security. The Grantor hereby grants to the Secured Party a first priority security interest in all of the Grantor's right, title and interest in and to the following, whether now owned or existing or hereafter arising or acquired (the "Collateral");

(a) the patents and patent applications set forth in Schedule A hereto (the "Patents");

(b) the trademark and service mark registrations and applications set forth in Schedule B hereto, together with the goodwill symbolized thereby (the "Trademarks");

(c) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto;

(d) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(e) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in the Collateral by the Grantor under this IP Security Agreement secures the prompt and complete payment and performance when due of all of the Secured Obligations, whether direct or indirect, now existing or hereafter arising, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, guarantee obligations, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable Governmental Authority record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page of this IP Security Agreement by facsimile or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement. The Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Secured Party with respect to the Collateral are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas. This IP Security Agreement is performable in Dallas, Dallas County, Texas.

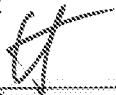
IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

[Signature Page Follows]

GRANTOR:

NITRO-LIFT HYDROCARBON RECOVERY
SYSTEMS LLC

By:


Name: Vernon Daniels
Title: manager

Address for Notices:

Nitro-Lift Hydrocarbon Recovery Systems, LLC
Norman, Oklahoma 73072
1200 West Interstate Drive

Attention: Mr. Cale Coulter

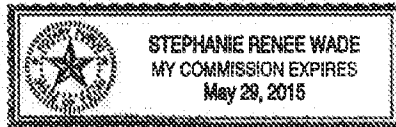
ACKNOWLEDGMENT

STATE OF Texas :
COUNTY OF Dallas : SS

Before me, the undersigned, a Notary Public, on this 22nd day of November, 2013, personally appeared Vernon Daniels, to me known personally, who, being by me duly sworn, did say that he is the manager of Nitro-Lift Hydrocarbon Recovery Systems, LLC, an Oklahoma limited liability company, and that said Intellectual Property Security Agreement was signed on behalf of said company, by authority of the members of said company, and the said manager acknowledged said instrument to be his free act and deed.

Notary Public Stephanie Wade
My Commission Expires: _____

(SEAL)



SCHEDULE A

PATENTS

Owner: Nitro-Lift Hydrocarbon Recovery Systems LLC
Country: United States
Patent No.: 8,034,160
Issue Date: October 11, 2011
Application No. 12/109,659
Filing Date: April 25, 2008
Patent Title: Non-cryogenic nitrogen generators and methods of use

Owner: Nitro-Lift Hydrocarbon Recovery Systems LLC
Country: United States
Patent No.: 7,802,625
Issue Date: September 28, 2010
Application No. 12/291,404
Filing Date: November 11, 2008
Patent Title: System and method for producing a well using a gas

Owner: Nitro-Lift Hydrocarbon Recovery Systems LLC
Country: United States
Patent No.: 8,028,754
Issue Date: October 4, 2011
Application No. 12/802,177
Filing Date: June 1, 2010
Patent Title: System and method for producing a well using a gas

PATENT APPLICATION

Owner: Nitro-Lift Hydrocarbon Recovery Systems LLC
Country: United States
Serial Number: 13/677,493
Filing Date: November 15, 2012
Invention Name: VENTLESS TANK SYSTEM

SCHEDULE B
TRADEMARKS

Owner: Nitro-Lift Hydrocarbon Recovery Systems LLC
Word Mark: NITRO-LIFT
Serial Number: 78500789
Registration Number: 3160236
Registration Date: October 17, 2006
Type of Mark: Service Mark