

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3685749

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
THOMAS ENGINEERING SOLUTIONS & CONSULTING, L.L.C.	03/17/2015

RECEIVING PARTY DATA

Name:	WJT INVESTMENTS, L.L.C.
Street Address:	4301 SUGAR OAKS ROAD
City:	NEW IBERIA
State/Country:	LOUISIANA
Postal Code:	70563

PROPERTY NUMBERS Total: 16

Property Type	Number
Application Number:	61707780
Application Number:	61799425
Application Number:	61885002
Application Number:	13832340
Application Number:	13832379
Application Number:	13832417
Application Number:	13833108
Patent Number:	9156121
Application Number:	14041085
Application Number:	14039448
Application Number:	14040650
Application Number:	14041116
Application Number:	14041273
PCT Number:	US1428760
PCT Number:	US1362778
PCT Number:	US1362516

CORRESPONDENCE DATA

Fax Number: (208)345-3588

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

PATENT

Phone: 208-440-8564
Email: sford@zmfiplaw.com
Correspondent Name: ZEMAN-MULLEN & FORD, LLP
Address Line 1: 233 WHITE SPAR ROAD
Address Line 4: PRESCOTT, ARIZONA 86303

ATTORNEY DOCKET NUMBER: 58563.0001

NAME OF SUBMITTER: STUART J. FORD

SIGNATURE: /Stuart J. Ford/

DATE SIGNED: 01/07/2016

Total Attachments: 4

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PATENT SECURITY AGREEMENT

THIS PATENT SECURITY AGREEMENT (this "Agreement"), dated on the dates set forth below and made effective as of March 17, 2015, is executed by THOMAS ENGINEERING SOLUTIONS & CONSULTING, L. L. C., a Louisiana limited liability company whose address is 808 Meadow Lane, New Iberia, Louisiana 70560 ("Grantor") and WJT INVESTMENTS, L. L. C., a Louisiana limited liability company ("Lender"), whose address is 4301 Sugar Oaks Road, New Iberia, Louisiana 70563.

Recitals:

Contemporaneously with the execution of this Agreement, Lender has made certain financial accommodations available to Grantor, and in consideration of such accommodations, Grantor has executed that certain Security Agreement dated of even date herewith (as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement").

Pursuant to the Security Agreement and as further security for and in consideration of the obligations represented therein, Grantor is required to execute and deliver to Lender this Agreement.

Agreement:

In consideration of the foregoing Recitals and the 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. The terms "Agreement", "Grantor", "Lender", and "Security Agreement" have the meanings give those terms above in the preamble to this Agreement and/or the above Recitals. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement.

2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. Grantor hereby unconditionally grants, assigns, and pledges to Lender to secure the Secured Obligations, a continuing security interest (referred to in this 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) the following patents and patent applications issued on behalf of or in the name of THOMAS ENGINEERING SOLUTIONS & CONSULTING, L. L. C. by the United States Patent and Trademark Office: Methods for Internal Cleaning and Inspection of Tubulars published on April 3, 2014 (U.S. Reg. No. US 2014/0090665 A1), Methods for Internal Cleaning and Inspection of Tubulars published on April 3, 2014 (U.S. Reg. No. US 2014/0090666 A1), Methods for Internal Cleaning and Inspection of Tubulars published on April 3, 2014 (U.S. Reg. No. US 2014/0090667 A1), Knuckle-Jointed Lance for Internal Cleaning and Inspection of Tubulars published on April 3, 2014 (U.S. Reg. No. US 2014/0090674 A1), Data Acquisition System Useful for Inspection of Tubulars

published on April 3, 2014 (U.S. Reg. No. US 2014/0092234 A1), Methods for Handling Tubulars Useful During Cleaning and Inspection Operations published on April 3, 2014 (U.S. Reg. No. US 2014/0093347 A1), Enhanced Methods for Handling Tubulars Useful During Cleaning and Inspection Operations published on April 3, 2014 (U.S. Reg. No. US 2014/0093348 A1), Enhanced External Cleaning and Inspection of Tubulars published on April 3, 2014 (U.S. Reg. No. US 2014/0094092 A1), Tubular Management System and Related Technology filed on September 28, 2012 (U.S. Pat. App. No. 61/707,780), External Cleaning and Inspection of Tubulars filed on March 15, 2013 (U.S. Pat. App. No. 61/799,425), Water Reclamation System filed on October 1, 2013 (U.S. Pat. App. No. 61/885,002), Multi-Lance Reel for Internal Cleaning and Inspection of Tubulars filed on March 15, 2013 (U.S. Pat. App. No. 13/832,379), Single-Lance Reel for Internal Cleaning and Inspection of Tubulars filed on March 15, 2013 (U.S. Pat. App. No. 13/832,417), Multi-Lance Reel for Internal Cleaning and Inspection of Tubulars filed on March 14, 2014 (U.S. Pat. App. No. PCT/US14/28760), Method and Apparatus for Cleaning and Treating Tubular Goods published on April 3, 2014 (WIPO Reg. No. WO 2014/052946 A1), and Enhanced External Cleaning and Inspection of Tubulars published on April 3, 2014 (WIPO Reg. No. WO 2014/052990 A1) (collectively, the "Patents"); and

- (b) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of the Patents, including right to receive any damages, (ii) injury to the goodwill associated with the Patents, or (iii) right to receive license fees, royalties, and other compensation under any license associated with the Patents.

3. SECURITY FOR SECURED OBLIGATIONS. This 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 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 Lender, whether or not they are enforceable or allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Agreement is granted in conjunction with the security interests granted to Lender pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Lender with respect to the Security Interest in the Patent Collateral made and granted hereby are more fully set forth in the 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 Agreement and the Security Agreement, the Security Agreement controls.

5. COUNTERPARTS. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is deemed to be an original, and all of which, when taken together, constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission is equally as effective as delivery of an original executed

counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

6. CONSTRUCTION. This Patent Security Agreement is a Loan Document. Unless the context of this Agreement clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or". The words "hereof", "herein", "hereby", "hereunder", and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to the satisfaction, repayment, or payment in full of the Secured Obligations shall mean the repayment in full in cash or immediately available funds of all of the Secured Obligations other than unasserted contingent indemnification Secured Obligations that, at such time, are allowed by Lender to remain outstanding without being required to be repaid or cash collateralized. Any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. Any requirement of a writing contained herein shall be satisfied by the transmission of a Record.

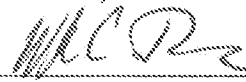
7. THE VALIDITY OF THIS AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF LOUISIANA WITHOUT REGARD TO THE CONFLICT OF LAWS PROVISIONS THEREOF.

8. THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE STATE OF LOUISIANA; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT LENDER'S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE LENDER ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. LENDER AND GRANTOR WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 8.

9. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, LENDER AND GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. LENDER AND GRANTOR REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

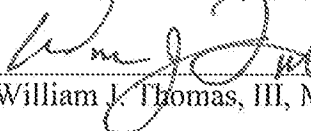
17 IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed on this day of March, 2015 at Lafayette, Louisiana.

THOMAS ENGINEERING SOLUTIONS &
CONSULTING, L. L. C.

BY: 
William Cade Thomas, Manager

17 IN WITNESS WHEREOF, Lender has caused this Agreement to be executed on this day of March, 2015 at Lafayette, Louisiana.

WJT INVESTMENTS, L. L. C.

BY: 
William J. Thomas, III, Manager