

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT3938634

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Execution Date
AXON EP, INC.	01/25/2015
AXON TUBULAR PRODUCTS, INC.	01/25/2015

RECEIVING PARTY DATA

Name:	WELLS FARGO BANK, NATIONAL ASSOCIATION
Street Address:	1000 LOUISIANA STREET, 9TH FL.
City:	HOUSTON
State/Country:	TEXAS
Postal Code:	77002

PROPERTY NUMBERS Total: 11

Property Type	Number
Application Number:	14735448
Application Number:	14642899
Application Number:	13631175
Application Number:	13082565
Application Number:	14211155
Application Number:	14325948
Application Number:	14510918
Application Number:	12953289
Application Number:	13342657
Application Number:	14456018
Application Number:	13871619

CORRESPONDENCE DATA

Fax Number: (212)508-6101

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.

Phone: (713) 221-3306

Email: docketing@bracewelllaw.com

Correspondent Name: CONSTANCE GALL RHEBERGEN

Address Line 1: P.O. BOX 61389

Address Line 4: HOUSTON, TEXAS 77208-1389

PATENT

ATTORNEY DOCKET NUMBER:	088599.000072
NAME OF SUBMITTER:	LUCY TYSON
SIGNATURE:	/Lucy Tyson/
DATE SIGNED:	06/28/2016

Total Attachments: 12

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SUPPLEMENT NO. 1 TO PLEDGE AND SECURITY AGREEMENT

SUPPLEMENT NO. 1 dated as of January 26, 2015 (the "Supplement"), to the Pledge and Security Agreement dated as of February 14, 2012 (as amended, supplemented, restated, or otherwise modified from time to time, the "Security Agreement"), among Axon Pressure Products, Inc., a Texas corporation, Axon Canadian Holdings Inc., an Alberta corporation, Axon Rig Concept and Design, LLC, a Texas limited liability company, and Axon Well Intervention Products, Inc., a Texas corporation (each, a "Borrower" and collectively, the "Borrowers"), Axon Energy Products AS, a corporation organized under the laws of Norway (the "Parent"), certain subsidiaries of the Parent party thereto from time to time (collectively with the Borrowers and the Parent, the "Grantors" and individually, a "Grantor"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Wells Fargo"), as administrative agent (in such capacity, the "Administrative Agent") for the ratable benefit of the Secured Parties (as defined in the Credit Agreement referred to herein).

Reference is made to that certain Credit Agreement, dated as of February 14, 2012 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), among the Borrowers, the lenders party thereto from time to time (the "Lenders"), the Administrative Agent, Wells Fargo Bank, N.A., as the issuing lender and the swing line lender.

Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Security Agreement and the Credit Agreement.

Section 7.10 of the Security Agreement provides that additional Subsidiaries of the Parent may become Grantors under the Security Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary of the Parent (the "New Grantor") is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Grantor under the Security Agreement.

Furthermore, pursuant to Section 5.6 of the Credit Agreement, the equity holder of each Subsidiary of each Credit Party that was not in existence on the date of the Credit Agreement is required to enter into the Security Agreement as a Grantor, or supplement its Collateral (as defined in the Security Agreement), to pledge the equity of such new Subsidiary. Pursuant to Section 5.7 of the Credit Agreement, each Credit Party shall take such actions necessary to create, perfect and maintain an Acceptable Security Interest in favor of the Administrative Agent in the Collateral. Axon Energy Products AS, a company formed under the laws of Norway and Axon Pressure Products Inc., a Texas corporation (the "Existing Grantors"; and together with the New Grantor, each a "Specific Grantor" and, collectively, the "Specific Grantors"), is executing this Supplement in accordance with the requirements of the Credit Agreement to supplement its Collateral under the Security Agreement.

Accordingly, the Administrative Agent and the Specific Grantors agree as follows:

Section 1. Each Existing Grantor by its signature below (i) hereby agrees that, except as supplemented and renewed hereby, all of the terms, obligations, rights and conditions of the Security Agreement have not been amended in any way and are and will remain binding upon, and enforceable against such Existing Grantor (ii) reaffirms all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (iii) after giving effect to this Supplement, represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof in all material respects.

Section 2. Each Existing Grantor agrees that the terms "Pledged Property", "Pledged Interests", and "Pledged Shares" as used in the Security Agreement are hereby supplemented to include, and each Existing Grantor hereby pledges to the Administrative Agent, and grants to the Administrative Agent, for the benefit of the Secured Parties, a continuing security interest in and lien on all of the

Existing Grantor's right, title and interest in and to, all of its Equity Interests (as defined in the Security Agreement) or any other ownership interest described in, and set forth on, Schedule I, attached hereto and incorporated herein.

Section 3. In accordance with Section 7.10 of the Security Agreement, the New Grantor by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor and the New Grantor hereby agrees (a) to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, the New Grantor, as security for the payment and performance in full of the Secured Obligations (as defined in the Security Agreement), does hereby create and grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns as provided in the Security Agreement, a continuing security interest in and Lien on all of the New Grantor's right, title and interest in and to the Collateral (as defined in the Security Agreement) of the New Grantor. Each reference to a "Grantor" in the Security Agreement shall be deemed to include the New Grantor. The Security Agreement is hereby incorporated herein by reference.

Section 4. Each Specific Grantor represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

Section 5. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Administrative Agent shall have received counterparts of this Supplement that, when taken together, bear the signatures of the Specific Grantors and the Administrative Agent. Delivery of an executed signature page to this Supplement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

Section 6. Each Specific Grantor hereby agrees that the schedules attached to the Security Agreement are hereby supplemented by the corresponding schedules attached to this Supplement. Each Specific Grantor hereby represents and warrants that the information provided in the schedules attached hereto are true and correct as of the date hereof.

Section 7. Each Specific Grantor hereby expressly acknowledges and agrees to the terms of Section 6.3. (Indemnity and Expenses) of the Security Agreement and expressly acknowledges the irrevocable proxy provided in Section 4.1(e) of the Security Agreement. In furtherance thereof, **EACH SPECIFIC GRANTOR HEREBY GRANTS THE ADMINISTRATIVE AGENT AN IRREVOCABLE PROXY (WHICH IRREVOCABLE PROXY SHALL CONTINUE IN EFFECT UNTIL THE TERMINATION DATE) EXERCISABLE UNDER THE CIRCUMSTANCES PROVIDED IN SECTION 4.1 OF THE SECURITY AGREEMENT, TO VOTE THE PLEDGED SHARES, PLEDGED INTERESTS, INVESTMENT PROPERTY AND SUCH OTHER COLLATERAL.**

Section 8. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

Section 9. This Supplement shall be deemed a contract under, and shall be governed by, and construed and enforced in accordance with, the laws of the State of Texas. The New Grantor hereby agrees that service of copies of the summons and complaint and any other process which may be served in

any such action or proceeding may be made by mailing or delivering a copy of such process to the New Grantor's corporate headquarters at 10343 Sam Houston Park Drive, Suite 210, Houston, Texas 77064 Attn: Legal. Nothing in this Section shall affect the rights of any Secured Party to serve legal process in any other manner permitted by the law or affect the right of any Secured Party to bring any action or proceeding against the New Grantor or its Property in the courts of any other jurisdiction.

Section 10. The parties hereto hereby agree that any suit or proceeding arising in respect of this Supplement or the Security Agreement, or any of the matters contemplated hereby or thereby will be tried exclusively in the U.S. District Court for the Southern District of New York or, if such court does not have subject matter jurisdiction, in any state court located in the City and County of New York, and the parties hereto hereby agree to submit to the exclusive jurisdiction of, and venue in, such court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law. The parties hereto hereby agree that service of any process, summons, notice or document by registered mail addressed to the applicable parties will be effective service of process against such party for any action or proceeding relating to any such dispute. Each party hereto hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable Legal Requirement, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Supplement or the Security Agreement in any court referred to in this Section 10. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable Legal Requirement, the defense of any inconvenient forum to the maintenance of such action or proceeding in any such court.

Section 11. THE NEW GRANTOR HEREBY ACKNOWLEDGES THAT THEY HAVE BEEN REPRESENTED BY AND HAVE CONSULTED WITH COUNSEL OF THEIR CHOICE, AND HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY, AND IRREVOCABLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN RESPECT OF ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENT OR THE SECURITY AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 12. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, neither party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Security Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 13. All communications and notices hereunder shall be in writing and given as provided in the Security Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth under its signature hereto.

Section 14. Each Specific Grantor agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Administrative Agent.

THIS SUPPLEMENT, THE SECURITY AGREEMENT AND THE OTHER CREDIT DOCUMENTS, AS DEFINED IN THE CREDIT AGREEMENT REFERRED TO IN THIS SUPPLEMENT, REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

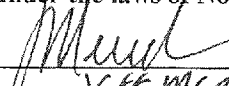
THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

[Remainder of this page intentionally left blank. Signature pages to follow.]


IN WITNESS WHEREOF, the Specific Grantors and the Administrative Agent have duly executed this Supplement to the Security Agreement as of the day and year first above written.

EXISTING GRANTORS:

**AXON ENERGY PRODUCTS AS, a company
formed under the laws of Norway**


By: 
Name: JEFF MERECKA
Title: CHIEF FINANCIAL OFFICER

**AXON PRESSURE PRODUCTS INC., a Texas
corporation**

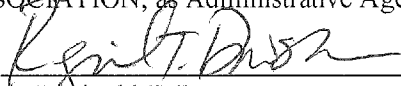
By: 
Name: JEFF MERECKA
Title: CHIEF FINANCIAL OFFICER

NEW GRANTOR:

**AXON ENERGY PRODUCTS (UK) LIMITED,
a company incorporated in registered in England
and Wales with company number 06529974**

By: 
Name: JEFF MERECKA
Title: VICE PRESIDENT

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Administrative Agent

By: 

Name: Reginald T. Dawson

Title: Senior Vice President

SCHEDULE I
to Supplement No. 1 to
Pledge and Security Agreement

ITEM A – PLEDGED INTERESTS

<u>Common Stock</u>					
<u>Pledgor</u>	<u>Pledged Interests Issuer (corporate)</u>	<u>Cert. #</u>	<u># of Shares</u>	<u>Authorized Shares</u>	<u>% of Shares Pledged</u>
Axon Energy Products AS	Axon Pressure Products Inc.	Uncertificated	45,985,714	100,000,000	81.66%

<u>Limited Liability Company Interests</u>				
<u>Pledgor</u>	<u>Pledged Interests Issuer (limited liability company)</u>	<u>% of Limited Liability Company Interests Owned</u>	<u>% of Limited Liability Company Interests Pledged</u>	<u>Type of Limited Liability Company Interests Pledged</u>
Axon Pressure Products Inc.	Axon Rig Concept & Design, LLC	92.7%	100%	Membership Interest
Axon Pressure Products Inc.	Axon Pressure Products Houma, LLC	100%	100%	Membership Interest
Axon Pressure Products Inc.	Drilling Controls, LLC	100%	100%	Membership Interest

<u>Partnership Interests</u>				
<u>Pledgor</u>	<u>Pledged Interests Issuer (partnership)</u>	<u>% of Partnership Interests Owned</u>	<u>% of Partnership Interests Pledged</u>	<u>Type of Partnership Interests Pledged</u>
Axon Energy Products AS	Axon Energy Products (UK) Limited	100%	100%	Limited Partnership Interest

ITEM B – PLEDGED NOTES

1. Pledged Note Issuer Description:
None.

SCHEDULE II
to Supplement No. 1 to
Pledge and Security Agreement

Item A-1. Location of Grantor for purposes of UCC.

Grantors	Location
Axon Energy Products AS	DC
Axon Pressure Products Inc.	TX
Axon Energy Products (UK) Limited	DC

Item A-2. Grantor's place of business or principal office.

Axon Energy Products AS	Koppholen 20 Forus, Stavanger NO
Axon Pressure Products, Inc.	8909 Jackrabbit Rd. Houston, Texas 77095
Axon Energy Products (UK) Limited	Axon House Fourth Avenue Team Valley Gateshead Tyne & Wear NE11

Item A-3. Taxpayer ID number.

Grantors	Taxpayer ID Number
Axon Energy Products AS	N/A
Axon Pressure Products Inc.	27-2022374
Axon Energy Products (UK) Limited	N/A

Item B. Merger or other corporate reorganization.

Name Changes:

1. On November 25, 2014, Axon Pressure Products-Housma, Inc. changed its name to Axon Pressure Products-Housma, LLC.
2. On November 25, 2014, Drilling Controls, Inc. changed its name to Drilling Controls, LLC.

3. On November 25, 2014, Axon Rig Concept & Design, Inc. changed its name to Axon Rig Concept & Design, LLC.

Corporate Reorganizations: None.

Item C. Deposit Accounts and Securities Accounts.

Entity	Bank Name	Address	ACCT #
Axon Energy Products (UK) Limited	RBS	31 Grey Street Newcastle upon Tyne NE16ES England	GDP – 10736198 USD – AXEGPR- USDC

Item D. Letter of Credit Rights.

Axon Energy Products (UK) Limited: None.

Item E. Commercial Tort Claims.

Axon Energy Products (UK) Limited: None.

SCHEDULE III – A
to Supplement No. 1 to
Pledge and Security Agreement

INTELLECTUAL PROPERTY COLLATERAL

Item A. Patent Collateral.

Issued Patents

None.

Pending Patent Applications

<u>Country</u>	<u>Serial No.</u>	<u>Filing Date</u>	<u>Inventor(s)</u>	<u>Owner</u>	<u>Title</u>
United Kingdom	PCT/GB2014/052293	25 July 2014	Lynch, Jonathan Campbell, Paul	Axon Energy Products UK Ltd	Sub-plate mounted valve

Patent Applications in Preparation

SCHEDULE III – B
to Supplement No. 1 to
Pledge and Security Agreement

Item B. Trademark Collateral

<u>Trademarks, Service Marks, Trademark Licenses</u>
None.

SCHEDULE III – C
to Supplement No. 1 to
Pledge and Security Agreement

Item C. Copyright Collateral.

None.