

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT7942321

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	PATENT SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
OCTG CONNECTIONS, LLC	04/27/2023
RECEIVING PARTY DATA	
Name:	CIT NORTHBRIDGE CREDIT LLC, AS ADMINISTRATIVE AGENT
Street Address:	11 WEST 42ND STREET
Internal Address:	13TH FLOOR
City:	NEW YORK
State/Country:	NEW YORK
Postal Code:	10036
PROPERTY NUMBERS Total: 2	
Property Type	Number
Patent Number:	11008819
Application Number:	17233888
CORRESPONDENCE DATA	
Fax Number:	(212)294-4700
<i>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.</i>	
Phone:	2122946635
Email:	dkumar@winston.com
Correspondent Name:	WINSTON & STRAWN LLP - BECKY TROUTMAN
Address Line 1:	101 CALIFORNIA STREET
Address Line 2:	35TH FLOOR
Address Line 4:	SAN FRANCISCO, CALIFORNIA 94111-5840
ATTORNEY DOCKET NUMBER:	180808/4 PSA OCTG/CIT
NAME OF SUBMITTER:	BECKY L. TROUTMAN
SIGNATURE:	/Becky L. Troutman/
DATE SIGNED:	05/08/2023
Total Attachments: 6	
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PATENT SECURITY AGREEMENT

This PATENT SECURITY AGREEMENT (this "Patent Security Agreement") is entered into as of April 27, 2023, between OCTG Connections, LLC, a Texas limited liability company (the "Grantor") and CIT Northbridge Credit LLC, a Delaware limited liability company, as administrative agent for the Lenders as defined in the Loan Agreement defined below (in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Loan, Security and Guarantee Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement"), among the Grantor and Tubular Synergy Group, LP, a Texas limited partnership, as Borrowers, the other Persons from time to time party to the Loan Agreement as Obligors, the financial institutions party to the Loan Agreement from time to time as Lenders and Agent, Lenders have agreed to make Loans to the Borrowers; and

WHEREAS, in order to induce Agent and Lenders to enter into the Loan Agreement and other Loan Documents and to induce Lenders to make the Loans as provided for in the Loan Agreement, the Grantor has agreed to execute and deliver to the Agent, for the benefit of the Secured Parties, 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, the Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used herein (including in the preamble and recitals hereto) but not otherwise defined herein have the meanings given to them in the Loan Agreement.
2. GRANT OF SECURITY INTEREST IN PATENT COLLATERAL. The Grantor hereby grants to Agent, for the benefit of Secured Parties, a continuing first priority security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Patent Collateral"):
 - (a) all patents and owned by the Grantor including those referred to on Schedule I hereto;
 - (b) all reissues, reexaminations, continuations, continuations-in-part, divisionals and extensions of the foregoing; and
 - (c) all income, royalties, proceeds and liabilities at any time due payable or asserted under and with respect to any of the foregoing, including all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, violation or other impairment thereof.
3. SECURITY FOR OBLIGATIONS. This Patent Security Agreement and the security interest created hereby secures the payment and performance of all the 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 Obligations and would

be owed by the Grantor to Agent or any Secured Party whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving the Grantor.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Patent Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of Secured Parties, pursuant to the Loan Agreement. The 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 Loan Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. If the Grantor shall obtain rights to any new patents or patent applications, the provisions of this Patent Security Agreement shall automatically apply thereto. The Grantor shall promptly notify Agent in writing of any such new patents for which the Grantor files an application with the United States Patent and Trademark Office. Without limiting the Grantor's obligations under this Section 5, the Grantor hereby authorizes Agent unilaterally to modify this Patent Security Agreement by amending Schedule I to include any such new patent rights of the 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 may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Patent Security Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or other electronic transmission shall be deemed an original signature hereto.

7. CONSTRUCTION. Unless the context of this Patent Security Agreement or any other Loan Document 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 Patent Security Agreement or any other Loan Document refer to this Patent Security Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Patent Security Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Patent Security Agreement unless otherwise specified. Any reference in this Patent Security Agreement or in any other Loan Document 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). Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record (such term is defined in Section 9-102(a)(69) of the UCC) and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

8. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to conflicts of laws principles.

[Signatures Immediately Follow]

IN WITNESS WHEREOF, the Grantor has caused this Patent Security Agreement to be executed and delivered by its duly authorized officers as of the date first set forth above.

GRANTOR:

OCTG CONNECTIONS, LLC

By: 

Name: W. Byron Dunn

Title: Authorized Person

Signature Page to Patent Security Agreement

PATENT
REEL: 063574 FRAME: 0407

ACKNOWLEDGED AND AGREED:

CIT NORTHBRIDGE CREDIT LLC,
as Agent

By: Chad Ramsey
Name: Chad Ramsey
Title: Authorized Signatory

SCHEDULE I

to

PATENT SECURITY AGREEMENT

U.S. Patent Registrations

<u>Patent</u>	<u>Grantor/Owner</u>	<u>Country</u>	<u>Patent Registration No.</u>	<u>Registration Date</u>
Oil Country Tubular Goods Casing Coupling	OCTG Connections, LLC	USA	US11008819B2	05/18/2021

U.S. Patent Applications

<u>Patent</u>	<u>Grantor/Owner</u>	<u>Country</u>	<u>Patent Application No.</u>	<u>Application Date</u>
Oil Country Tubular Goods Casing Coupling	OCTG Connections, LLC	USA	US17233888A	04/19/2021