

7-2-03 TRADE



102487958

Tab settings

To the Honorable Commissioner of Patents and Trademarks, please return the attached original documents or copy thereof.

1. Name of conveying party(ies):

Grant Prideco, Inc.

- Individual(s)
- General Partnership
- Corporation-State
- Other
- Association
- Limited Partnership

Additional names(s) of conveying party(ies) Yes No

2. Name and address of receiving party(ies):

Name: Grant Prideco, L.P.

Internal Address:

Street Address: 1330 Post Oak Blvd., Suite 2700

City: Houston State: TX ZIP: 77056

Individual(s) citizenship

Association

General Partnership

Limited Partnership

Corporation-State

Other

If assignee is not domiciled in the United States, a domestic designation is Yes No
(Designations must be a separate document from Additional name(s) & address(es) Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other Certificate of Amendment
- Merger
- Change of Name

Execution Date: April 14, 2000 and April 20, 2000

4. Application number(s) or registration numbers(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

1,779,477

Additional numbers

Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: C. James Bushman

Internal Address: Browning Bushman P.C.

Street Address: 5718 Westheimer

Suite 1800

City: Houston State: TX ZIP: 77057-

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41): \$ 80.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

02-4345

07/03/2003 LMUELLER 00000046 1779477

01 FC:8521

40.00 DP

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

C. James Bushman

Name of Person Signing

Signature

June 27, 2003

Date

Total number of pages including cover sheet, attachments, and

8

TRADEMARK

REEL: 002770 FRAME: 0500

07/03/2003 LMUELLER 00000047 1779477 40.00 DP 01 FC:8521

GENERAL CONVEYANCE, ASSIGNMENT AND ASSUMPTION AGREEMENT

This General Conveyance, Assignment and Assumption Agreement (this "Conveyance"), effective as of April 14, 2000, is entered into by and between Grant Prideco, Inc., a Delaware corporation (the "Grantor"), and Grant Prideco, LP, a Delaware limited partnership (the "Grantee").

RECITALS:

WHEREAS, Grantor is the owner of the Assets (as hereinafter defined) and is the obligor on the Liabilities (as hereinafter defined); and

WHEREAS, Grantee desires to acquire and assume the Assets and Liabilities, and Grantor desires to convey the Assets and Liabilities;

NOW, THEREFORE, in consideration of the premises and the mutual terms, covenants and conditions herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I CONVEYANCE OF THE ASSETS

1.1 Conveyance. Grantor hereby GRANTS, TRANSFERS, CONVEYS, ASSIGNS and DELIVERS unto Grantee ALL RIGHT, TITLE AND INTEREST in, to and under the following (the "Assets"):

All of the Grantor's assets, properties, and rights of every type and description including real property, tangible and intangible, and its goodwill, trade names, brand names and copyrights, and all pending applications therefor and interest thereunder, inventions, processes, know how, formulae, trade secrets, customer lists, machinery, accounts, equipment, all inventory, work in progress, finished products and supplies, rights and benefits under contracts and agreements, franchises, books and records and all other property, data and rights of every kind and nature owned or held by the Grantor all as the same shall exist as of the date hereof or as used by the Grantor in its business.

1.2 Warranties, etc. GRANTOR MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE ASSETS (CURRENT, FIXED, PERSONAL, REAL, TANGIBLE OR INTANGIBLE), INCLUDING, BUT NOT LIMITED TO, CONDITION OR WORKMANSHIP THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT, CAPACITY, SUITABILITY, UTILITY, SALABILITY, AVAILABILITY, COLLECTIBILITY, OPERATIONS, CONDITIONS, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IT BEING THE EXPRESS AGREEMENT OF GRANTEE AND GRANTOR THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS

CONVEYANCE, GRANTEE WILL OBTAIN THE ASSETS ON AN "AS IS AND WHERE IS, WITH ALL FAULTS" BASIS.

ARTICLE II
ASSUMPTION OF LIABILITIES

2.1 Grantee hereby assumes and agrees to perform all duties, liabilities and obligations of Grantor (the "Liabilities").

ARTICLE III
MISCELLANEOUS

3.1 Applicable Law. THIS CONVEYANCE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF TEXAS (REGARDLESS OF THE LAW THAT MIGHT OTHERWISE GOVERN UNDER APPLICABLE PRINCIPLES OF CONFLICT OF LAWS), INCLUDING ALL MATTERS AS TO CONSTRUCTION, VALIDITY AND PERFORMANCE.

3.2 Successors and Assigns. All of the provisions hereof shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto. Each of the Grantor and Grantee shall assume and bear all expenses, costs and fees incurred or assumed by such party in the preparation and execution of this Conveyance, in compliance with and in performance of this Conveyance.

3.3 Headings, Recitals and Schedules. The headings of articles, sections and other subdivisions of this Conveyance have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions hereof or affect in any way the meaning or interpretation of this Conveyance.

3.4 Counterparts. This Conveyance is being executed in several original counterparts. Each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one and the same instrument.

3.5 No Third Party Beneficiary. Nothing expressed or mentioned in this Conveyance is intended to or shall be construed to give any person, corporation or other entity other than the parties hereto and their respective successors and assigns, any legal or equitable right or claim under or in respect of this Conveyance or any provision herein contained.

3.6 Further Assurances. Grantor from time to time hereafter, upon request of Grantee or its successor or assigns, covenants and agrees to execute and deliver to Grantee all such other and additional instruments and other documents, and to take all other actions, as may be reasonably necessary to more fully assure to Grantee or Grantee's successors or assigns, the conveyance, assignment and transfer of all of the Assets hereby granted or intended so to be and the performance of all obligations of Grantor herein, including, without limitation, executing separate instruments which are reasonably necessary or desirable to facilitate the recognition of Grantee's ownership of the Assets by all third parties and applicable governmental entities. Such separate assignments (i) shall evidence the conveyance and assignment of the applicable Assets herein made and shall not

constitute an additional conveyance or assignment of the Assets, (ii) are not intended to modify, and shall not modify, any of the terms, covenants and conditions herein set forth, and (iii) shall be deemed to contain all of the terms and provisions hereof, as fully and to all intents and purposes as though the same were set forth at length in the separate assignments. The Grantor shall use its best efforts to obtain all consents of third parties and governmental entities as are necessary for the assignment of any asset, property, or right undertaken to be conveyed pursuant to this Conveyance. To the extent that any asset, property, or right undertaken to be conveyed to the Grantee cannot be conveyed or transferred by law or without the consent of any governmental entity or third party, such asset, property or right shall be held by the Grantor in trust for the Grantee and shall be performed by the Grantee in the name of the Grantor and all benefits and obligations derived thereunder shall be for the account of the Grantee; *provided, however*, that where entitlement of the Grantee to such asset, property or right hereunder is not recognized by any third party or governmental entity, the Grantor shall, at the request of the Grantee, enforce in a reasonable manner, at the cost of and for the account of the Grantee, any and all rights of the Grantor against such third party or governmental entity.

3.7 Indemnification. Grantee hereby agrees to indemnify, defend and hold Grantor and each of its respective officers, directors, employees, agents and assigns (collectively, the "Indemnified Parties") harmless from and against any and all claims, demands, liabilities, responsibilities, disputes, causes of action, losses, damages, assessments, costs and expenses (including interest, awards, judgments, penalties, settlements, fines, costs of remediation, diminutions in value, costs and expenses incurred in connection with investigating and defending any claims or causes of action (including, without limitation, attorneys' fees and expenses and all fees and expenses of consultants and other professionals)) and obligations of every nature whatsoever, liquidated or unliquidated, known or unknown, matured or unmatured, or fixed or contingent that the Indemnified Parties incur, suffer or realize, are subject to a claim for or are subject to, that are based upon, arising out of, relating to or otherwise in respect of this Conveyance or the Assets.

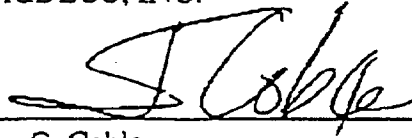
[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Conveyance to be executed as of the date first written above.

GRANTOR:

GRANT PRIDECO, INC.

By:



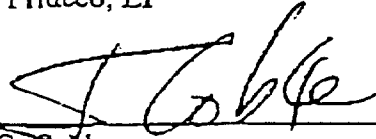
John C. Coble
President

GRANTEE:

GRANT PRIDECO, LP

By: Grant Prideco Holding, LLC, a Delaware limited liability company, general partner of Grant Prideco, LP

By:



John C. Coble
President

Acknowledgment of Contribution

This Acknowledgment of Contribution is made as of April 14, 2000, by and among Grant Prideco, Inc., a Delaware corporation ("Grant Prideco"), Grant Prideco Holding, LLC, a Delaware limited liability company ("Holding LLC"), Grant Prideco USA, LLC, a Delaware limited liability company ("US LLC"), and Grant Prideco, LP, a Delaware limited partnership (the "Partnership").

WHEREAS, Grant Prideco, Inc. has formed, and is the sole member of each of Holding LLC and US LLC and has agreed to transfer 1% of its assets and liabilities (other than certain intellectual property assets being transferred to Grant Prideco Technology, Inc.) (the "Net Assets") to Holding LLC as its initial capital contribution and has agreed to transfer 99% of the Net Assets to US LLC as its initial capital contribution;

WHEREAS, Holding LLC and US LLC have entered into an Agreement of Limited Partnership of Grant Prideco, L.P., with Holding LLC owning a 1% general partnership interest and US LLC owning a 99% limited partnership interest;

WHEREAS, each of Holding LLC and US LLC have agreed, as part of their initial capital contributions to the Partnership, to have Grant Prideco transfer directly to the Partnership their respective interests in the Net Assets;

WHEREAS, in order to effect the intent of the foregoing agreements, contemporaneous herewith, Grant Prideco and the Partnership are entering into a General Conveyance, Assignment and Assumption Agreement (the "Conveyance");

NOW, THEREFORE, the parties hereto agree and acknowledge that the Conveyance effects the following:

1. A conveyance by Grant Prideco to Holding LLC of an undivided 1% interest in the Assets and Liabilities, each as defined in the Conveyance, and an assumption by Holding LLC of an undivided 1% interest in the Liabilities.
2. A conveyance by Holding LLC to the Partnership of an undivided 1% interest in the Assets and Liabilities, and an assumption by the Partnership of an undivided 1% interest in the Liabilities.
3. A conveyance by Grant Prideco to US LLC of an undivided 99% interest in the Assets and Liabilities, and an assumption by US LLC of an undivided 1% interest in the Liabilities.
4. A conveyance by US LLC to the Partnership of an undivided 99% interest in the Assets and Liabilities, and an assumption by the Partnership of an undivided 99% interest in the Liabilities.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Contribution Agreement to be executed as of the date first written above.

Grant Prideco, Inc.

By: [Signature]
John C. Coble
President

Grant Prideco Holding, LLC

By: [Signature]
John C. Coble
President

Grant Prideco USA, LLC

By: [Signature]
Name: [Signature]
Title: [Signature]

Grant Prideco, LP

By: Grant Prideco Holding, LLC, a Delaware limited liability company, general partner of Grant Prideco, LP

By: [Signature]
John C. Coble
President

Certificate of Amendment
to the
Certificate of Limited Partnership

Pursuant to the provisions of §17-202 of the Delaware Revised Uniform Limited Partnership Act, the undersigned limited partnership desires to amend its certificate of limited partnership and for that purpose submits the following certificate of amendment.

1. Name. The name of the limited partnership is Grant Prideco, LP
2. The First Article of the Certificate of Limited Partnership is amended to read in its entirety as follows:

"FIRST. The name of the Limited Partnership is Grant Prideco, L.P."

Executed this 24th day of April, 2000.

Grant Prideco Holding, LLC,
Sole General Partner of Grant Prideco, LP

By: P. A. C.
Name: Philip A. Chagnon
Title: Vice President