

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		SECURITY INTEREST	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Drillmec, Inc.		07/28/2011	CORPORATION: TEXAS
RECEIVING PARTY DATA			
Name:	Bank of America, NA		
Street Address:	100 North Tryon Street		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28255		
Entity Type:	National Association: NORTH CAROLINA		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Serial Number:	85269985	DRILLMEC	
Serial Number:	85269992	DM DRILLMEC DRILLING TECHNOLOGIES	
CORRESPONDENCE DATA			
Fax Number:	(202)955-5564		
Phone:	202-663-7271		
Email:	thomas.brooke@hklaw.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Thomas W. Brooke		
Address Line 1:	2099 Pennsylvania Avenue, N.W.		
Address Line 2:	Suite 100		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20006		
NAME OF SUBMITTER:	Thomas W. Brooke		
Signature:	/Thomas W. Brooke/		
Date:	12/13/2011		

OP \$65.00 85269985

Total Attachments: 6

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of June 22, 2011 (as amended, supplemented or otherwise modified from time to time, this "Intellectual Property Security Agreement"), is made by Drillmec, Inc., a Texas corporation (the "Grantor"), in favor of Bank of America, N.A., as administrative agent (in such capacity, the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

PRELIMINARY STATEMENTS:

WHEREAS, pursuant to a Credit Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, including in connection with any increase in the amount of any Obligations thereunder, the "Credit Agreement"), among the Grantor, BANK OF AMERICA, N.A., as a Lender, INTESA SANPAOLO, S.P.A. - NEW YORK BRANCH, as a Lender, and any other lender from time to time party thereto as a lender (collectively, the "Lenders" and individually, each a "Lender"), and BANK OF AMERICA, N.A., as Administrative Agent and L/C Issuer, the Grantor has requested certain extensions of credit. Capitalized terms used and not defined herein have the meanings given such terms in the Credit Agreement.

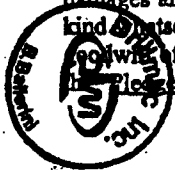
WHEREAS, it is a condition precedent to the obligation of the Lenders to make their respective extensions of credit to the Grantor under the Credit Agreement that the Grantor shall have executed and delivered that certain Security Agreement, dated as of even date herewith, in favor of the Administrative Agent (as amended, supplemented, replaced or otherwise modified from time to time, the "Security Agreement").

WHEREAS, under the terms of the Security Agreement, the Grantor has granted a security interest in certain Collateral, including, without limitation, the Intellectual Property Collateral (as defined below) of the Grantor, to the Administrative Agent for the ratable benefit of the Secured Parties, and has agreed as a condition thereof to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and any other applicable Governmental Authority.

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 Administrative Agent for the ratable benefit of the Secured Parties a security interest in and to all of the Grantor's right, title and interest in and to the following (the "Intellectual Property Collateral"), whether now existing or hereafter arising, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

(a) (i) all Trademarks (as defined in the Security Agreement), including, without limitation, each registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Filed Trademarks");



Intellectual Property Security Agreement

(b) (i) all Patents (as defined in the Security Agreement), including, without limitation, each issued patent and patent application identified in Schedule 1, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto (collectively, the "Pledged Patents");

(c) (i) all Copyrights (as defined in the Security Agreement), including, without limitation, each registration and application identified in Schedule 1, (ii) the rights to print, publish and distribute any of the foregoing, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto (collectively, the "Pledged Copyrights");

(d) (i) all licenses or agreements, whether written or oral, providing for the grant by or to the Grantor of: (A) any right to use any Pledged Trademark, (B) any right under any Pledged Patent, and (C) any right under any Pledged Copyright, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto; and

(e) any and all proceeds of the foregoing.

SECTION 2. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

SECTION 3. Execution in Counterparts. This Intellectual Property Security Agreement may be executed in any number of counterparts (including by telecopy), 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.

SECTION 4. Governing Law. This Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York. Without limiting the applicability of any other provision of the Credit Agreement, the terms of Section 11.14 and 11.15 of the Credit Agreement are incorporated herein, *mutatis mutandis*, and shall apply to and govern this Intellectual Property Security Agreement.

SECTION 5. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any





provisions of this Intellectual Property Security Agreement are in conflict with the Security Agreement or the Credit Agreement, the provisions of the Security Agreement or the Credit Agreement shall govern.

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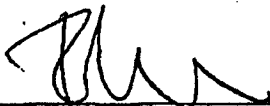


IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

GRANTOR


DRILLMEC, INC.

By: _____


Name: Paolo Brando Ballerini
Title: President

ADMINISTRATIVE AGENT

BANK OF AMERICA, N.A.

By: 
Name: Shawynia Jarrett
Title: Vice President

Schedule 1

COPYRIGHTS:

None

PATENTS:

None

TRADEMARKS:

1) Application for "Drillmec" mark (Serial No. 85269985)

2) Application for "DM Drillmec Drilling Technologies" mark (Serial No. 85269992)



INTELLECTUAL PROPERTY LICENCES:

None

Schedule 1

Intellectual Property Security Agreement

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