

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM451118

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
POLYFLOW, LLC		11/15/2017	Limited Liability Company: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	WOODFOREST NATIONAL BANK		
<b>Street Address:</b>	28001 Cabot Drive		
<b>Internal Address:</b>	Suite 240		
<b>City:</b>	Novi		
<b>State/Country:</b>	MICHIGAN		
<b>Postal Code:</b>	48377		
<b>Entity Type:</b>	National Banking Association: TEXAS		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	5106708	EXPERT	
<b>Registration Number:</b>	5146959	PULLTHRU	
<b>Serial Number:</b>	86057139	ENHANCED REHABILITATION TECHNOLOGIES	
<b>Serial Number:</b>	78155080	THERMOFLEX	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	8446706009		
<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>			
<b>Phone:</b>	313-223-3461		
<b>Email:</b>	nzemgulis@dickinsonwright.com		
<b>Correspondent Name:</b>	Daniel F. Burkhart		
<b>Address Line 1:</b>	500 Woodward Avenue		
<b>Address Line 2:</b>	Suite 4000		
<b>Address Line 4:</b>	Detroit, MICHIGAN 48226		
<b>NAME OF SUBMITTER:</b>	Daniel F. Burkhart		
<b>SIGNATURE:</b>	/Daniel F. Burkhart/		
<b>DATE SIGNED:</b>	11/16/2017		
<b>Total Attachments: 5</b>			

OP \$115.00 5106708

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "*IP Security Agreement*"), dated as of November 15, 2017 is made by **POLYFLOW, LLC**, a Delaware limited liability company (the "*Grantor*"), in favor of **WOODFOREST NATIONAL BANK**, a national banking association (the "*Lender*").

Grantor, POLYFLOW HOLDINGS, LLC, a Delaware limited liability company ("*Polyflow Holdings*"), and POLYFLOW SUB-HOLDINGS, LLC, a Delaware limited liability company ("*Polyflow Sub-Holdings*"), have entered into the Loan and Security Agreement dated on or about the date of this IP Security Agreement with Lender (the "*Loan Agreement*").

Under the terms of the Loan Agreement, the Grantor has granted to the Lender a security interest in, among other property, certain intellectual property of the Grantor, and has agreed to execute and deliver this IP Security Agreement, for recording with national, federal and state government authorities including but not limited to, with respect to individual patents, registered trademarks and registered copyrights, and applications for the foregoing, recording with the United States Patent and Trademark Office and the United States Copyright Office.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees as follows:

1. Grant of Security. The Grantor hereby grants to the Lender a security interest in all of the Grantor's right, title and interest in and to the following (the "*IP Collateral*"):

1.1 The patents and patent applications set forth in Schedule 1 hereto and all reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof (the "*Patents*");

1.2 The trademark registrations and applications set forth in Schedule 2 hereto, together with the goodwill symbolized thereby and all extensions and renewals thereof (the "*Trademarks*"), excluding only United States intent-to-use trademark applications to the extent that and solely during the period in which the grant of a security interest therein would impair, under applicable federal law, the registrability of such applications or the validity or enforceability of registrations issuing from such applications;

1.3 All copyrights, whether registered or unregistered, now owned or hereafter acquired by the Grantor, including but not limited to the copyright registrations, applications and exclusive copyright licenses set forth in Schedule 3 hereto, and all extensions and renewals thereof (the "*Copyrights*");

1.4 All rights of any kind whatsoever of the Grantor accruing under any of the foregoing provided by applicable law of any jurisdiction, by international treaties and conventions and otherwise throughout the world;

1.5 Any and all royalties, fees, income, payments and other proceeds now or hereafter due or payable with respect to any and all of the foregoing; and

1.6 Any and all claims, with respect to any of the foregoing, for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse, breach or default, with the right but no obligation to sue for such legal and equitable relief and to collect, or otherwise recover, any such damages.

2. Recordation. The Grantor authorizes the Commissioner for Patents, the Commissioner for Trademarks and the Register of Copyrights and any other government officials, foreign or domestic, to record and register this IP Security Agreement upon request by the Lender. Upon the Lender's request, the Grantor agrees to execute and deliver any and all documents and instruments reasonably necessary or advisable to record (including recording with domestic or foreign governmental authorities or officials) or preserve the Lender's interest in all IP Collateral.

3. New or Newly Identified IP Collateral. If the Grantor (i) becomes aware of any existing IP Collateral of which the Grantor has not previously informed the Lender, (ii) obtains rights to any new patentable inventions or other IP Collateral, or (iii) becomes entitled to the benefit of any IP Collateral which benefit is not in existence on the date hereof, the provisions of this IP Security Agreement shall automatically apply thereto and the Grantor must give to the Lender prompt written notice thereof. The Grantor hereby authorizes the Lender to modify this IP Security Agreement by amending Schedules 1, 2, and 3, as applicable, to include any such IP Collateral, and to request the Commissioner for Patents, the Commissioner for Trademarks, the Register of Copyrights, and any other government officials (domestic or foreign) to record and register or re-record or re-register this IP Security Agreement. Upon the Lender's request, the Grantor agrees to execute and deliver any and all documents and instruments reasonably necessary or advisable to record or preserve the Lender's interest in all IP Collateral added to Schedules 1, 2, and 3 pursuant to this Section.

4. Loan Documents. This IP Security Agreement has been entered into pursuant to and in conjunction with the Loan Agreement, which is hereby incorporated by reference. The provisions of the Loan Agreement shall supersede and control over any conflicting or inconsistent provision herein. The rights and remedies of the Lender with respect to the IP Collateral are as provided by the Loan Agreement and related documents, and nothing in this IP Security Agreement shall be deemed to limit such rights and remedies.

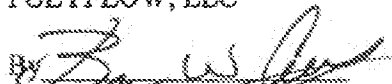
5. Execution in Counterparts. This IP Security Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this IP Security Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

6. Governing Law. This IP Security Agreement shall be governed by and construed in accordance with the laws of Texas.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this IP Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

POLYFLOW, LLC



Name: Brian W. Combs

Title: Chief Financial Officer

Address for Notices:  
2309 East I-20  
Midland, Texas 79706


SIGNATURE PAGE TO IP SECURITY AGREEMENT

**TRADEMARK**  
**REEL: 006206 FRAME: 0551**

AGREED TO AND ACCEPTED:

WOODFOREST NATIONAL BANK

By

  
Name: Peggy Cummins

Title: Senior Vice President

Address for Notices:

28001 Cabot Drive, Suite 240

Novi, Michigan 48337

SIGNATURE PAGE TO IP SECURITY AGREEMENT

**TRADEMARK**  
**REEL: 006206 FRAME: 0552**

**EXHIBIT A  
SCHEDULES**

Schedule 1 — Patents

Country	Title	Date Filed	App. No.	Date Issued	Patent No.	Status	Owner
US	WELL CONFIGURATION AND METHOD OF INCREASING PRODUCTION FROM A HYDROCARBON WELL	May 1, 2003	10,427,824	Dec 27, 2005	6,978,843	Issued	Polyflow, LLC
US	TUBE SPLICING MACHINE	Nov 30, 2010	12,956,231	Jan 21, 2014	8,631,553	Issued	Polyflow, LLC

Schedule 2 — Trademarks

Country	Mark	Date Filed	App. No.	Date Registered	Reg. No.	Status	Owner
US	EXPERT	Dec 18, 2013	86,146,935	Dec 20, 2016	5,106,708	Registered	Polyflow, LLC
US	PULLTHRU (and Design)	Oct 29, 2013	86,104,078	Feb 21, 2017	5,146,959	Registered	Polyflow, LLC
US	ENHANCED REHABILITATION TECHNOLOGIES	Sept 5, 2013	86,057,139	N/A	N/A	Pending	Polyflow, LLC
US	THERMOFLEX	Aug 16, 2002	78,155,080	June 1, 2004	2,849,386	Registered	Polyflow, LLC

Schedule 3 — Copyrights

None.