

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM475871

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Waterfleet, LLC		05/30/2018	Limited Liability Company: TEXAS
RECEIVING PARTY DATA			
Name:	Texas Capital Bank, National Association		
Street Address:	2000 McKinney Ave, Suite 700		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75201		
Entity Type:	national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	4872133	THE WATER RIG	
Registration Number:	4882117	THE RECLAIMER RIG	
Registration Number:	5256564	THE JUMPER RIG	
Registration Number:	4840497	WATERFLEET	
Serial Number:	87603082	THE RAFT	
CORRESPONDENCE DATA			
Fax Number:	2142207716		
<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:	2146617324		
Email:	sbertino@velaw.com		
Correspondent Name:	Shannon Bertino		
Address Line 1:	2001 Ross Avenue, Ste 3900		
Address Line 4:	Dallas, TEXAS 75201		
NAME OF SUBMITTER:	Shannon Bertino		
SIGNATURE:	/Shannon Bertino/		
DATE SIGNED:	05/30/2018		
Total Attachments: 5			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “*Agreement*”), dated as of May 30, 2018, is entered into by and among WATERFLEET, LLC, a Texas limited liability company (“*Grantor*”), and TEXAS CAPITAL BANK, NATIONAL ASSOCIATION, a national banking association, in its capacity as administrative agent (in such capacity, “*Agent*”).

Capitalized terms not otherwise defined herein shall have the meanings set forth in that certain Security Agreement dated as of November 30, 2017 among Grantor, the other Guarantors from time to time party thereto and Agent (as such agreement may be amended, restated, supplemented or modified from time to time, the “*Security Agreement*”).

WHEREAS, pursuant to the Security Agreement, Grantor is required to grant a security interest to Agent, for the benefit of the Secured Parties, in all of Grantor’s trademarks and patents and all registrations and recordings thereof and applications in connection therewith, whether now owned or hereafter acquired, and wherever located, including the trademarks and patents listed on Schedule 1 hereto (collectively, the “*Secured IP*”).

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Agent hereby agree as follows:

1. Grant of Security Interest.

(a) Grantor hereby pledges, collaterally assigns and grants to Agent, for the benefit of the Secured Parties, a continuing security interest in all of Grantor’s right, title and interest in, to and under the Secured IP of Grantor, including all reissues, extensions or renewals thereof.

(b) The security interest granted hereby is granted in conjunction with the security interest granted to Agent under the Security Agreement. The rights and remedies of the Secured Parties with respect to the security interest granted hereby are further set forth in the Security Agreement. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall control.

2. Termination of Security Interest.

The security interest created hereby shall terminate in accordance with the terms and conditions set forth in the Security Agreement.

3. Modification of Agreement.

This Agreement or any provision hereof may not be changed, waived, or terminated except in accordance with the amendment provisions of the Security Agreement. Notwithstanding the foregoing, Agent may modify this Agreement, after obtaining Grantor's signatures to such modification, by amending Schedule 1 hereto to include reference to any right, title or interest in any trademarks currently owned by Grantor or any trademarks acquired by Grantor after the execution hereof or to delete any reference to any right, title or interest in any trademarks in which Grantor no longer has or claims any right, title or interest.

4. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF TEXAS, AND, TO THE EXTENT CONTROLLING, LAWS OF THE UNITED STATES OF AMERICA.

5. Successors and Assigns.

This Agreement shall be binding upon and inure to the benefit of Agent and Grantor and their respective successors and assigns. Grantor shall not, without the prior written consent of Agent given in accordance with the Security Agreement, assign any right, duty or obligation hereunder.

6. Counterparts.


This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one agreement, and any of the parties hereto may execute this Agreement by signing any such counterpart. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement.

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IN WITNESS WHEREOF, Grantor and Agent have caused this Agreement to be duly executed and delivered as of the date first above written.

GRANTOR:

WATERFLEET, LLC

By: 
Name: Allison Pyle
Title: Chief Financial Officer

[SIGNATURE PAGE TO INTELLECTUAL PROPERTY SECURITY AGREEMENT]

TRADEMARK
REEL: 006337 FRAME: 0821

AGENT:

TEXAS CAPITAL BANK, NATIONAL
ASSOCIATION

By: 
Name: Valorie Jackson
Title: Vice President

INTELLECTUAL PROPERTY SECURITY AGREEMENT**Patents:**

Country	Serial No.	Filing Date	Title
US	61/944,542	2/25/2014	Water Purification System
US	61/944,999	2/26/2014	Water Purification System
US	14/630,364	2/24/2015	Water Purification System

Trademarks:

Registered Trademarks			
Country	Trademark	Registration No.	Registration Date
US	THE WATER RIG	4872133	12/15/2016
US	THE RECLAIMER RIG	4882117	1/5/2016
US	THE JUMPER RIG	5256564	8/1/2017
US	WATERFLEET	4840497	10/27/2015
Pending Trademark Applications			
Country	Trademark	Serial No.	Filing Date
US	THE RAFT	87603082	9/11/2017