

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE BY SECURED PARTY		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Apollo Investment Corporation, as Administration Agent		11/05/2007	CORPORATION:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Varel International Ind., L.P.		
<b>Street Address:</b>	1209 Orange Street		
<b>Internal Address:</b>	c/o Corporation Trust Company		
<b>City:</b>	Wilmington		
<b>State/Country:</b>	DELAWARE		
<b>Postal Code:</b>	19801		
<b>Entity Type:</b>	LIMITED PARTNERSHIP: DELAWARE		
<b>PROPERTY NUMBERS Total: 4</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	1540144	WALKER MCDONALD WM BITS	
Registration Number:	1511551	VAREL	
Registration Number:	2716371	CHALLENGER	
Serial Number:	76297328	RIDGEBACK	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(212)822-5423		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	212-530-5000		
<b>Email:</b>	jnici@milbank.com		
<b>Correspondent Name:</b>	Milbank, Tweed, Hadley & McCloy LLP		
<b>Address Line 1:</b>	One Chase Manhattan Plaza		
<b>Address Line 2:</b>	Rm. 4640		
<b>Address Line 4:</b>	New York, NEW YORK 10005		
<b>ATTORNEY DOCKET NUMBER:</b>	28490-28300		

CH \$115.00 1540144

NAME OF SUBMITTER:	Janis Nici
Signature:	/janis nici/
Date:	12/12/2007
<b>Total Attachments: 4</b> source=Varel Trademark Release#page1.tif source=Varel Trademark Release#page2.tif source=Varel Trademark Release#page3.tif source=Varel Trademark Release#page4.tif	

RELEASE OF TRADEMARK SECURITY AGREEMENT

THIS RELEASE is made as of this 5<sup>th</sup> day of November, 2007, by APOLLO INVESTMENT CORPORATION, as agent (“Agent”), in favor of Varel International Ind., L.P., a Delaware limited partnership (“Company”).

WHEREAS, pursuant to that certain Trademark Security Agreement, dated as on October 10, 2006 (the “Trademark Security Agreement”) between the Agent (in such capacity, together with successors and assigns in such capacity, the “Grantee”) and the Company (the “Grantor”), the Grantor granted a security interest to the Grantee in certain Trademark collateral;

WHEREAS, the Trademark Security Agreement was recorded with the Trademark Division of the United States Patent and Trademark Office on November 16, 2006 at Reel 003429 and Frame 0216;

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Agent hereby unconditionally and expressly releases, terminates, and extinguishes any and all of its right, title and interest in and to any and all liens and security interests it may have upon the trademarks listed on Attachment 1 attached hereto and made a part hereof, which liens and security interest were established under and pursuant to the Trademark Security Agreement made by Company in favor of Agent.

Agent consents and agrees to execute and deliver, at the request and cost of Company, such further instruments, documents and release forms as Company may reasonably request to more effectively, release, terminate, and extinguish any such liens and security inters upon such trademarks.

This Release shall be binding upon Agent’s legal representatives, assigns and successors.

[signature follows on next page]

**AGENT:**

APOLLO INVESTMENT CORPORATION

By: Apollo Investment Management, L.P., as Advisor

By: ACC Management, LLC, as its General Partner

By: Ed Tam

Name: Ed Tam

Title: Partner

[Signature Page to Trademark Release]

Attachment 1

See attached list.

[Release of Trademark Security Agreement]

7716/11964-016 Current/10153649v2

**TRADEMARK**  
**REEL: 003676 FRAME: 0697**

## Schedule A

### SECURED TRADEMARKS

#### 1. Registered Trademarks

Mark	Country	Owner	Application No./ Registration No.	Status
WALKER MCDONALD WM BITS (& Design)	US	Varel International Ind., L.P.	1,540,144	Registered 05/23/1989
VAREL	US	Varel International Ind., L.P.	1,511,551	Registered 11/08/1988
CHALLENGER	US	Varel International Ind., L.P.	2,716,371	Registered 05/13/2003
VARELINTL.COM	US	Varel International Ind., L.P.	N/A	Registered 08/05/1998
VAREL	France	Varel International Ind., L.P.	1480288	Registered 07/27/1988
VAREL	Italy	Varel International Ind., L.P.	844259	Registered 4/24/2001
VAREL	Mexico	Varel International Ind., L.P.	364265	Registered 7/07/1993
VAREL	Venezuela	Varel International Ind., L.P.	F169729	Registered 10/07/1994

#### 2. Trademark Applications

Mark	Country	Owner	Application No./ Registration No.	Status
RIDGEBACK	US	Varel International Ind., L.P.	76/297,328	Pending <sup>1</sup>

<sup>1</sup> This trademark was allowed on June 9, 2004, but was amended on March 14, 2005. On June 8, 2006, the trademark was assigned to an examiner.