

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

| | | | |
|----------------------------------|--|--|-------------------------------|
| SUBMISSION TYPE: | | NEW ASSIGNMENT | |
| NATURE OF CONVEYANCE: | | ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Fluids Management II, Ltd. | | 06/30/2010 | LIMITED PARTNERSHIP: TEXAS |
| RECEIVING PARTY DATA | | | |
| Name: | AES Drilling Fluids, LLC | | |
| Street Address: | 1625 Broadway, Suite 1480 | | |
| City: | Denver | | |
| State/Country: | COLORADO | | |
| Postal Code: | 80202 | | |
| Entity Type: | LIMITED LIABILITY COMPANY: DELAWARE | | |
| PROPERTY NUMBERS Total: 2 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2899023 | FLUIDS MANAGEMENT | |
| Registration Number: | 2899022 | FLUIDS MANAGEMENT | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (405)239-6651 | | |
| | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | |
| Phone: | 405-235-7700 | | |
| Email: | IPmail@crowedunlevy.com | | |
| Correspondent Name: | David M. Sullivan | | |
| Address Line 1: | 20 North Broadway, Suite 1800 | | |
| Address Line 4: | Oklahoma City, OKLAHOMA 73102 | | |
| ATTORNEY DOCKET NUMBER: | AES ASSIGN | | |
| NAME OF SUBMITTER: | David M. Sullivan | | |
| Signature: | /David M. Sullivan/ | | |

OP \$65.00 2899023

900168052

**TRADEMARK
 REEL: 004249 FRAME: 0726**

Date:

07/28/2010

Total Attachments: 6

source=Assignment#page1.tif

source=Assignment#page2.tif

source=Assignment#page3.tif

source=Assignment#page4.tif

source=Assignment#page5.tif

source=Assignment#page6.tif

INTELLECTUAL PROPERTY ASSIGNMENT

THIS INTELLECTUAL PROPERTY ASSIGNMENT (this "Assignment") is made and entered into this 30th day of June, 2010, by and between Fluids Management II, Ltd., a Texas limited partnership ("Assignor"), and AES Drilling Fluids, LLC, a Delaware limited liability company ("Assignee"), with reference to the following circumstances:

A. Pursuant to an Asset Purchase Agreement dated June 22, 2010, by and among Assignor, Assignee and certain other parties named therein (the "Asset Purchase Agreement"), Assignee is purchasing from Assignor, and Assignor is selling and transferring to Assignee, certain intellectual property rights relating to the assets held by Assignor used in connection with the drilling fluids and oilfield chemical blending business operated by Assignor; and

B. This Assignment is made pursuant to the following terms and subject to the representations, warranties, covenants and other terms and conditions contained within the Asset Purchase Agreement.

1. Definitions.

1.1 "Copyrights" means any and all copyrights used by Assignor in the promotion, sale or development of drilling fluids and oilfield chemicals, whether registered or not, including any associated mask works, as that term is defined in 17 U.S.C. § 901, including any software programs, website code and content.

1.2 "Domain Names" means the "fluidsmgmt.com" domain name and any other domain names used by Assignor in connection with its offering of drilling fluids and oilfield chemicals, including those identified in Schedule 1.

1.3 "Intellectual Property" means the domestic and foreign patents, patent applications, inventions, disclosures, trademarks, service marks and registrations therefor, trade names, copyrights, copyright registrations, trade secrets, customer lists, professional personnel lists, former, current and potential employee professional information, know-how, processes, logos, slogans, intellectual property rights embodied by proprietary computer software, proprietary technology, and all other proprietary rights of any kind or character, and any and all records embodying or containing information related to the foregoing, in each case relating to the drilling fluids and oilfield chemical blending business operated by Assignor, including, without limitation, the Trademarks, Trade Secrets, Domain Names and Copyrights.

1.4 "Trademarks" means any and all trademarks used by Assignor in the promotion, sale or development of drilling fluids and oilfield chemicals, whether registered or not, but specifically including those marks listed in Schedule 2.

1.5 "Trade Secrets" means any and all information of Assignor used in its promotion, sale or development of drilling fluids and oilfield chemicals, including a formula, pattern, compilation, program, device, method, technique, or process, that (i) derives independent economic value, actual or potential, from not being generally

known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy, including the formulae for the products identified in Schedule 3.

2. Grant of Intellectual Property. In consideration of the premises and for the consideration described in the Asset Purchase Agreement, Assignor hereby assigns and agrees to assign to Assignee all right, title and interest in and to the Intellectual Property, whether now known or later disclosed to Assignee, according to the following terms:

2.1 Assignment of Trademarks. Assignor hereby assigns all of its rights in the Trademarks to Assignee, along with any and all goodwill associated with Assignor's use of the Trademarks. Assignor shall cease and desist from further use of the Trademarks, or any other word or words that are confusingly similar to the Trademarks in connection with the manufacture, sale or promotion of drilling fluids and related products, except as otherwise may be agreed by Assignee from time to time. Assignor agrees and acknowledges that it has no intention to later adopt or resume use of the Trademarks.

2.2 Assignment of Copyrights. Assignor hereby assigns and transfers, in perpetuity, to Assignee all right (whether now known or later created), title and interest throughout the world, including all copyright rights, renewals, or extensions thereto, of Assignor in and to the Copyrights. Assignor shall cease and desist from further use of the Copyrights, including any software for which Assignor owns Copyrights for the program code, graphical user interfaces and creative content. If Assignor licenses copyrighted computer software from third-party licensors, Assignor agrees to transfer such licenses to Assignee, as permitted by such third-party licensors.

2.3 Assignment of Domain Name. Assignor hereby assigns and agrees to transfer Assignor's rights in the Domain Names to Assignee. Assignor agrees to initiate and carry out the Domain Name transfer by contacting its registrar within five business days of the effective date of this Assignment. Assignor further agrees that it will maintain the Domain Names in good standing until such transfer is effective. **Assignment of Trade Secrets.** Assignor hereby assigns and agrees to assign to Assignee the Trade Secrets. Assignor further agrees to reduce the Trade Secrets to a written record reflecting the protected Trade Secrets in sufficient detail to enable Assignee to fully enjoy and practice the Trade Secrets. From and after the date of this Assignment, Assignee agrees that it will not make any further use of the Trade Secrets, disclose the Trade Secrets, or attempt to transfer the Trade Secrets to a third party, without the express written consent of Assignee. **Assistance by Assignor.** Assignor agrees to execute all necessary instruments to illustrate this Assignment or to cause any and all of the Intellectual Property rights to be issued, granted or registered to Assignee, to make all rightful oaths and generally to do everything necessary or desirable to aid Assignee, its successors and assigns to obtain and enforce proper acquisition, protection and enforcement of the Intellectual Property in the United States and in any and all foreign countries.

3. Representations and Warranties. Assignor hereby incorporates by reference the representations and warranties set forth in Sections 3.1 through 3.4, 3.7 through 3.10 and 3.22 of the Asset Purchase Agreement, including, without limitation, (i) that Assignor owns good and transferable title to all of the Intellectual Property, and (ii) that the Intellectual Property is transferred hereby free and clear of all Encumbrances. Assignee acknowledges and agrees that its remedies with respect to any misrepresentation or breach of warranty relating to the foregoing representations and warranties incorporated from the Asset Purchase Agreement shall be as set forth in Sections 11.2, 11.4 and 11.6 and other related provisions of the Asset Purchase Agreement.

4. General.

4.1 Notices. Any and all notices or other communications required or permitted to be given under any of the provisions of this Assignment shall be in writing and shall be made in conformity with the requirements of Section 12.2 of the Asset Purchase Agreement.

4.2 Entire Agreement; Amendment. This Assignment and the Asset Purchase Agreement collectively constitute the entire agreement of the parties with respect to the subject matter hereof and supersede any and all prior agreements between the parties with respect to such subject matter. This Assignment may not be modified, amended or terminated except by a written agreement specifically referring to this Assignment signed by Assignor and Assignee.

4.3 No Waiver. No waiver of any breach or default hereunder shall be considered valid unless in writing and signed by the party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

4.4 Binding Effect and Assignability. This Assignment shall be binding upon and inure to the benefit of each party hereto, its heirs, personal representatives, successors and assigns. The obligations of Assignor in this Assignment are personal to the Assignor and may not be assigned. The rights and benefits of Assignee under this Assignment are freely assignable without prior notice to Assignor.

4.5 Captions. The section headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of said sections.

4.6 Governing Law. This Assignment and all amendments hereto shall be governed by and construed in accordance with the laws of the United States of America and the State of Delaware applicable to contracts made and to be performed therein, without reference to its conflict of laws provisions.

4.7 Severability. If any provision of this Assignment, or the application thereof, is determined for any reason and to any extent to be invalid or unenforceable, the remainder of this Assignment and the application of such provision to the other persons or circumstances will be interpreted so as to reasonably effect the intent of the parties hereto. The parties further agree to replace such void or unenforceable provision with a

valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provision.

4.8 Remedies. Any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby or by law or equity on such party, and the exercise of any one remedy will not preclude the exercise of any other.

4.9 Prevailing Party's Attorneys Fees and Expenses. Each party hereto shall bear its own expenses in connection with this Assignment and the transactions contemplated herein as well as those of such party's agents, representatives, accountants and counsel. Notwithstanding the foregoing, in any action brought by any party hereto to enforce the obligations of any other party hereto, the trier of fact shall have the power to award to the prevailing party its reasonable attorney's fees, costs and expenses in such action.

4.10 Absence of Third Party Beneficiary Rights. No provision of this Assignment is intended or shall be interpreted to create any third party beneficiary rights or any other rights of any kind in any client, customer, affiliate, shareholder, officer, employee, or agent of any party hereto or any other person or entity unless specifically provided otherwise herein, and, except as so provided, all provisions hereof will be personal solely between the parties to this Assignment.

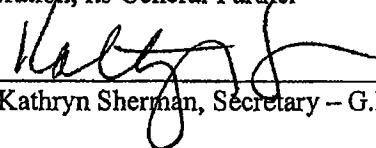
Signature page follows this page.

IN WITNESS WHEREOF, the undersigned have signed this Intellectual Property Assignment as of the date previously set forth.

"Assignor"

FLUIDS MANAGEMENT II, LTD., a Texas
limited partnership

By: FLUIDS MANAGEMENT, INC., a Texas
corporation, its General Partner

By: 
Kathryn Sherman, Secretary - G.P.

"Assignee"

AES DRILLING FLUIDS, LLC, a Delaware
limited liability company

By: 
Craig E. Nieboer, Manager

Schedule 2

Trademarks

Federal

1. FLUIDS MANAGEMENT; United States Federal Registration No. 2,899,023, registered November 2, 2004
2. FLUIDS MANAGEMENT (and Design); United States Federal Registration No. 2,899,022, registered November 2, 2004