

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM310747

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Mud Masters Acquisition Corporation		06/30/2014	CORPORATION: TEXAS

RECEIVING PARTY DATA

Name:	PNC Bank, National Association, as Agent
Street Address:	Commercial Loan Service Center/DCC
Internal Address:	500 First Avenue
City:	Pittsburgh
State/Country:	PENNSYLVANIA
Postal Code:	15217
Entity Type:	Bank: UNITED STATES

PROPERTY NUMBERS Total: 26

Property Type	Number	Word Mark
Serial Number:	85358791	MASTER ENVIRO MUD
Serial Number:	85355427	MASTER FLUID SEAL
Serial Number:	85355417	MASTER CLEAR SPOT
Serial Number:	85575309	CLEARLY GREEN AND CLEAN AND CLEAR SOLUTI
Serial Number:	85366534	MASTER CLEAR SEAL-5
Serial Number:	85355355	MASTER FIBER SEAL
Serial Number:	85298044	MASTER CLEAR MISTING SYSTEM
Serial Number:	77904896	NON-DAMAGING RESERVOIR TECHNOLOGY
Serial Number:	77710958	NDRT
Serial Number:	77710986	NDRT NON-DAMAGING RESERVOIR TECHNOLOGY
Serial Number:	77703915	MASTER CLEAR SEAL
Serial Number:	77532503	MASTER CLEAR FLUID
Serial Number:	77226344	THE MUD MASTERS GROUP
Serial Number:	77410036	MASTER WATER SURF
Serial Number:	77408874	MASTER FINE BEADS
Serial Number:	77396094	MASTER GUMBO CONTROL
Serial Number:	77408891	MASTER COARSE BEADS
Serial Number:	77408884	MASTER BLACK SACK

TRADEMARK

Property Type	Number	Word Mark
Serial Number:	77395646	PROVEN PROFESSIONALS - PROVEN PRODUCTS -
Serial Number:	77354092	MASTER LUBE COAT
Serial Number:	77354057	MASTER BLACK BLEND
Serial Number:	77278130	MASTER SQUEEZE MIX
Serial Number:	77278077	MASTER GLOW BEADS
Serial Number:	77278053	MASTER SLIDE DRIL
Serial Number:	77277978	MASTER QUICK SPOT
Serial Number:	76692385	MUD MASTER

CORRESPONDENCE DATA

Fax Number: 2149649501
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.
Phone: 214.964.9462
Email: sarah.ochsankehl@hklaw.com
Correspondent Name: Sarah A. Ochsankohl
Address Line 1: Holland & Knight LLP
Address Line 2: 200 Crescent Court, Suite 1600
Address Line 4: Dallas, TEXAS 75201

ATTORNEY DOCKET NUMBER:	057833.00031/MADREWS
NAME OF SUBMITTER:	Sarah Ochsankohl
SIGNATURE:	/Sarah Ochsankohl/
DATE SIGNED:	07/15/2014

Total Attachments: 11
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, amended and restated, modified, supplemented, extended, joined and/or restated from time to time, the "IP Security Agreement") dated as of June 30, 2014, is made by MUD MASTERS ACQUISITION CORPORATION, a Texas corporation (to be renamed and known as MUD MASTERS GROUP, INC., immediately after the effectiveness hereof, "Grantor") in favor of PNC Bank, National Association, as a lender and as Agent for the Lenders party from time to time to the Credit Agreement referred to below (together with its successors and assigns in such capacity, "Agent").

WHEREAS, Grantor and Horizon Mud Co., Inc., a Texas corporation ("Horizon" and together with Grantor and each other Person joined as a borrower from time to time, the "Borrowers") have entered into an Amended and Restated Revolving Credit, Term Loan and Security Agreement, dated as of the date hereof, with Agent and the Lenders party thereto (as amended, restated, amended and restated, modified, supplemented, extended, joined and/or restated from time to time, the "Credit Agreement"). Capitalized terms used but not defined herein shall have the meanings specified in the Credit Agreement.

WHEREAS, under the terms of the Credit Agreement and the Other Documents, Grantor has granted to Agent, for the benefit of the Lenders, a security interest in, among other property, all Intellectual Property of Grantor, and has agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and other Governmental Bodies.

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

SECTION 1. **Definitions.** The following terms have the meanings set forth below:

(a) "Copyrights" means all of the following now owned or hereafter adopted or acquired by Grantor: (i) all copyrights (whether statutory or common law, whether established or registered in the United States or any other country or political subdivision thereof, whether registered or unregistered and whether published or unpublished), rights and interests in copyrights, works protectable by copyright, and General Intangibles of like nature, all registrations and recordings thereof, and all applications in connection therewith, including all registrations, recordings, and applications in the United States Copyright Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof and all research and development relating to the foregoing, (ii) all reissues, extensions, continuations, and renewals thereof and amendments thereto, (iii) income, fees, royalties, damages, claims, and payments now or hereafter due and/or payable with respect thereto, including damages and payments for past, present, and future infringements thereof, (iv) rights corresponding thereto throughout the world and (v) rights to sue for past, present, and future infringements thereof.

(b) “Copyright License” means any and all rights now owned or hereafter acquired by Grantor under any written or oral agreement granting any right to use any Copyright or Copyright registration, in each case to the extent assignable by Grantor; provided, that, Grantor has identified on Schedule C attached hereto whether or not any of Grantor’s Copyrights or Copyright registrations are not assignable.

(c) “Patents” shall mean one or all of the following now or hereafter owned by Grantor or in which Grantor now has or hereafter acquires any rights: (i) all letters patent of the United States or any other country, all registrations, and recordings thereof, and all applications for letters patent of the United States or any other country, (ii) all reissues, continuations, continuations-in-part, divisions, reexaminations, or extensions of any of the foregoing, and (iii) all inventions disclosed in and claimed in the Patents and any and all trade secrets and know-how related thereto.

(d) “Patent License” shall mean all of the following now owned or hereafter acquired by Grantor or in which Grantor now has or hereafter acquires any rights: to the extent assignable by Grantor, any written agreement granting any right to make, use, sell, and/or practice any invention or discovery that is the subject matter of a Patent, in each case to the extent assignable by Grantor; provided, that, Grantor has identified on Schedule A attached hereto whether or not any of Grantor’s Patents or Patent registrations are not assignable.

(e) “Trademarks” shall mean one or all of the following now owned or hereafter acquired by Grantor or in which Grantor now has or hereafter acquires any rights: (i) all trademarks (whether registered or unregistered), trade names, corporate names, business names, trade styles, service marks, logos, other source or business identifiers, prints, and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings, and applications in the United States Patent and Trademark Office or in any similar office or agency of any State of the United States or any other country or any political subdivision thereof, (ii) all reissues, extensions, or renewals thereof and (iii) the goodwill associated with or symbolized by any of the foregoing.

(f) “Trademark License” shall mean all of the following now owned or hereafter acquired by Grantor or in which Grantor now has or hereafter acquires any rights: any written agreement granting any right to use any Trademark or Trademark registration, in each case to the extent assignable by Grantor; provided, that, Grantor has identified on Schedule B attached hereto whether or not any of Grantor’s Trademarks or Trademark registrations are not assignable.

SECTION 2. Grant of Security. Grantor hereby grants to Agent, for the benefit of the Lenders, a security interest in all of Grantor’s right, title, and interest in and to the following (the “Collateral”):

(i) all of its Patents and all Patent Licenses to which it is a party, including, but not limited to, those set forth on Schedule A hereto;

(ii) all of its Trademarks and all Trademark Licenses to which it is a party, including, but not limited to, those set forth on Schedule B hereto, together with all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License;

(iii) all of its Copyrights and all Copyright Licenses to which it is a party, including, but not limited to, those set forth on Schedule C hereto;

(iv) all domain names and domain name applications and all goodwill associated with the foregoing, including, but not limited to, those set forth on Schedule D hereto;

(v) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations of any of the foregoing, all rights in the foregoing provided by international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of Grantor accruing thereunder or pertaining thereto;

(vi) any and all claims for damages and injunctive relief for past, present, and future infringement, dilution, misappropriation, violation, misuse, breach, or injury with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(vii) any and all products and proceeds of, collateral for, income, royalties, and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 3. Security for Obligations. The grant of a security interest in the Collateral by Grantor under this IP Security Agreement secures the prompt and complete payment and performance when due of all of the Obligations, whether direct or indirect, now existing or hereafter arising, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, guarantee obligations, indemnifications, contract causes of action, costs, expenses, or otherwise.

SECTION 4. Recordation. Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents, the Commissioner for Trademarks, and any other applicable Governmental Body record this IP Security Agreement.

SECTION 5. Execution in Counterparts. This IP Security Agreement may be executed in any number of counterparts, 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 6. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Credit Agreement. Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, Agent with respect to the Collateral are more fully set forth in the Credit

Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 7. **Governing Law.** This IP Security Agreement shall be governed by, and construed and interpreted in accordance with the internal laws of the State of Texas without giving effect to its choice of law provisions that would require the application of another state's laws.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, 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.

GRANTOR

**MUD MASTERS ACQUISITION
CORPORATION,**

a Texas corporation, to be renamed and known as
Mud Masters Group, Inc., immediately after the
effectiveness hereof

By: _____

Name: Luke Blackwell

Title: Chief Financial Officer

ACKNOWLEDGMENT

STATE OF Texas :
 : SS
COUNTY OF Dallas :

Before me, the undersigned, a Notary Public, on this 20 day of May, 2014, personally appeared Luke Blackwell, to me known personally, who, being by me duly sworn, did say that he is the Chief Financial Officer of Mud Masters Acquisition Corporation, a Texas corporation, a Grantor, and that said Intellectual Property Security Agreement was signed on behalf of such Grantor, by authority of its board of directors or analogous body, and the said Luke Blackwell acknowledged said instrument to be his free act and deed.

Notary Public
My Commission Expires: February 4, 2018

(SEAL)



Kristine Boyer

SCHEDULE A

PATENTS AND PATENT LICENSES

<u>Patent Name</u>	<u>Number</u>	<u>Date</u>	<u>Inventor</u>
Drilling Fluid Additive Containing Corn Syrup Solids	7,745,378	June 29, 2010	Jerry Rayborn et al.
Drilling Fluid Additive Containing Syrups	7,763,570	July 27, 2010	Jerry Rayborn et al.
Air Drilling Misting Fluid Contains Syrups	7,964,537	June 21, 2011	Jerry Rayborn et al.
Drilling Fluid Additive Containing Heated Syrup Solids	7,972,995	July 5, 2011	Jerry Rayborn et al.
Spotting Fluids Containing Syrups	8,101,555	January 24, 2012	Jerry Rayborn et al.
Drilling Fluid Additive System	8,216,981	July 10, 2012	Jerry Rayborn et al.
Drilling Fluid Additive With Low Freezing Point	8,673,825	March 18, 2014	Jerry Rayborn et al.

SCHEDULE B

TRADEMARKS AND TRADEMARK LICENSES

TRADEMARK	NUMBER	DATE	JURISDICTION OF REGISTRATION
Master Enviro Mud	85358791	N/A	U.S.A.
Master Fluid Seal	85355427	N/A	U.S.A.
Master Clear Spot	85355417	N/A	U.S.A.
Clearly Green and Clean and Clear Solutions	85575309	July 30, 2013	U.S.A.
Master Clear Seal-5	85366534	February 28, 2012	U.S.A.
Master Fiber Seal	85355355	February 28, 2012	U.S.A.
Master Clear Misting System	85298044	December 6, 2011	U.S.A.
Non-Damaging Reservoir Technology	77904896	June 1, 2010	U.S.A.
NDRT	77710958	June 8, 2010	U.S.A.
NDRT Non-Damaging Reservoir Technology	77710986	June 8, 2010	U.S.A.
Master Clear Seal	77703915	February 23, 2010	U.S.A.
Master Clear Fluid	77532503	June 23, 2009	U.S.A.
The Mud Masters Group	77226344	June 15, 2013	U.S.A.
Master Water Surf	77410036	January 12, 2010	U.S.A.
Master Fine Beads	77408874	May 26, 2009	U.S.A.
Master Gumbo Control	77396094	January 12, 2010	U.S.A.
Master Coarse Beads	77408891	May 26, 2009	U.S.A.
Master Black Sack	77408884	May 19, 2009	U.S.A.
Proven Professionals – Proven Products – Proven Results	77395646	August 5, 2008	U.S.A.

Master Lube Coat	77354092	December 9, 2008	U.S.A.
Master Black Blend	77354057	November 18, 2008	U.S.A.
Master Squeeze Mix	77278130	January 19, 2010	U.S.A.
Master Glow Beads	77278077	January 19, 2010	U.S.A.
Master Slide Dril	77278053	April 21, 2009	U.S.A.
Master Quick Spot	77277978	December 2, 2008	U.S.A.
Mud Master	76692385	July 21, 2009	U.S.A.

SCHEDULE C

COPYRIGHTS AND COPYRIGHT LICENSES

COPYRIGHT	NUMBER	PUBLICATION YEAR	JURISDICTION OF REGISTRATION
N/A	N/A	N/A	N/A

SCHEDULE D

DOMAIN NAMES AND DOMAIN NAME APPLICATIONS

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