

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM446577

<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>
APS TECHNOLOGY, INC.		10/02/2017	Corporation: CONNECTICUT
APS INDUSTRIES, INC.		10/02/2017	Corporation: TEXAS
APST INTERNATIONAL, INC.		10/02/2017	Corporation: CONNECTICUT
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	BALANCE POINT CAPITAL PARTNERS III, L.P.		
<b>Street Address:</b>	285 RIVERSIDE AVENUE		
<b>Internal Address:</b>	SUITE 200		
<b>City:</b>	WESTPORT		
<b>State/Country:</b>	CONNECTICUT		
<b>Postal Code:</b>	06880		
<b>Entity Type:</b>	Limited Partnership: DELAWARE		
<b>PROPERTY NUMBERS Total: 3</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	2991025	ENGINEERING SOLUTIONS FOR HARSH ENVIRONM	
<b>Registration Number:</b>	3900006	RSM	
<b>Registration Number:</b>	4519931	APS TECHNOLOGY	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	7037125352		
<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>	703-712-5352		
<b>Email:</b>	jmiller@mcguirewoods.com		
<b>Correspondent Name:</b>	Joyce Miller		
<b>Address Line 1:</b>	1750 Tysons Blvd.		
<b>Address Line 4:</b>	Tysons Corner, VIRGINIA 22102		
<b>NAME OF SUBMITTER:</b>	JOYCE MILLER		
<b>SIGNATURE:</b>	/Joyce Miller/		
<b>DATE SIGNED:</b>	10/10/2017		
<b>Total Attachments: 11</b>			

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## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (this “**Agreement**”) is entered into as of October 2, 2017, by and among (i) APS TECHNOLOGY, INC., a Connecticut corporation (“**Issuer**”), and (ii) APS INDUSTRIES, INC., a Texas corporation, and APST International, Inc., a Connecticut corporation (each individually referred to herein as a “**Guarantor**” and collectively, the “**Guarantors**”); and together with Issuer and any other Person that becomes a party hereto as provided herein, each individually a “**Grantor**” and collectively, the “**Grantors**”), in favor of BALANCE POINT CAPITAL PARTNERS III, LP, a Delaware limited partnership (“**Balance Point**”), in its capacity as the administrative and collateral agent (in such capacity, the “**Agent**”) for itself and all of the other purchasers (“**Purchasers**”) from time to time party to the Note Purchase Agreement (as hereafter defined)

### RECITALS

**A.** Purchasers have agreed to make certain advances of money and to extend certain financial accommodations to Issuer in the amounts and manner set forth in that certain Note Purchase Agreement, dated as of the date hereof, by and among Issuer, Purchasers and the Agent (as amended, restated, supplemented, or otherwise modified from time to time, the “**Note Purchase Agreement**”). Capitalized terms used but not otherwise defined herein are defined in the Note Purchase Agreement. Purchasers are willing to advance such money and provide such financial accommodations, but only upon certain conditions, including, among others, that Grantors grant to the Agent a security interest in certain Intellectual Property to secure the obligations of Issuer under the Note Purchase Agreement and Grantors under that certain Guaranty and Collateral Agreement, dated as of the date hereof (the “**GCA**”), by and among the Grantors and the Agent.

**B.** Pursuant to the terms of the GCA, Grantors have granted to the Agent a security interest in all of each Grantor’s right, title and interest, whether presently existing or hereafter acquired, in, to and under all of the Collateral.

**NOW, THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound, as collateral security for the prompt and complete payment when due of its Obligations under the Note Purchase Agreement and GCA, Grantor hereby represents, warrants, covenants and agrees as follows:

### AGREEMENT

To secure its Obligations under the Note Purchase Agreement and GCA, each Grantor grants and pledges to the Agent, for itself and for the ratable benefit of the Purchasers, a security interest in all of such Grantor’s right, title and interest in, to and under its Intellectual Property Collateral (including without limitation Intellectual Property listed on Exhibit A hereto), and including without limitation all proceeds thereof (such as, by way of example but not by way of limitation, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions continuations, renewals, extensions and continuations-in-part thereof, in each case to the extent constituting Collateral.

This security interest is granted in conjunction with the security interest granted to the Agent under the GCA. The rights and remedies of the Agent with respect to the security interest granted hereby are more fully set forth in the Note Purchase Agreement and GCA, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. The Agent’s rights and remedies under this Agreement, the Note Purchase Agreement and the Note Documents shall be cumulative, and the Agent shall have all other rights and remedies not inconsistent with this Agreement, the Note Purchase Agreement and GCA as provided by law or in equity. In the event of any conflict or inconsistency between this Agreement and the GCA (or any portion hereof or thereof), the terms of the GCA shall prevail.

Each Grantor represents and warrants that Exhibit A attached hereto sets forth, as of the date hereof, any and all intellectual property rights constituting Intellectual Property Collateral in connection to which such Grantor

has registered or filed an application with either the United States Patent and Trademark Office or the United States Copyright Office, as applicable.

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

[Signature pages follow.]

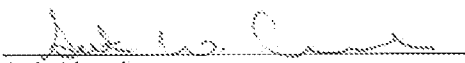


**COLLATERAL AGENT:**

Address of Collateral Agent:

Balance Point Capital Partners III, LP  
285 Riverside Avenue, Suite 200  
Westport, CT 06880  
Attention: Seth Alvord and Adam Sauerteig  
Email: [salvord@balancepointcapital.com](mailto:salvord@balancepointcapital.com)  
[asauerteig@balancepointcapital.com](mailto:asauerteig@balancepointcapital.com)  
Telephone: (203) 652-8264

**BALANCE POINT CAPITAL PARTNERS III, LP**  
By: Balance Point Capital Managers III, LLC  
Its: General Partner

By:   
Name: Seth Alvord  
Its: Managing Member

With a copy to (which shall not constitute notice):

McGuireWoods LLP  
2000 McKinney Ave., Suite 1400  
Dallas, TX 75201  
Attention: David P. McLean  
Email: [dpmclean@mcguirewoods.com](mailto:dpmclean@mcguirewoods.com)  
Telephone: (214) 932-6401

*(Signature Page to IP Security Agreement)*

**EXHIBIT A**

**Trademarks:**

Mark Name	Appl. No	Reg No	Appl. Date	Reg Date	Recorded Owner	Country
ENGINEERING SOLUTIONS FOR HARSH ENVIRONMENTS	76528767	2991025	07/09/2003	09/06/2005	APS TECHNOLOGY, INC	United States
RSM	85038780	3900006	05/14/2010	01/04/2011	APS TECHNOLOGY, INC	United States
APS	85668761	4519931	07/04/2012	04/29/2014	APS TECHNOLOGY, INC	United States

**Patents**

Country	Application Number	Application Date	Patent Number	Grant Date	Title	Status	Docket Number
United States	08/950,993	10/15/1997	6,102,681	8/15/2000	STATOR ESPECIALLY ADAPTED FOR USE IN A HELICOIDAL PUMP/MOTOR	GRANTED	103439.000007
United States	09/064,898	4/23/1998	5,931,000	8/3/1999	COOLED ELECTRICAL SYSTEM FOR USE DOWNHOLE	GRANTED	103439.000008
United States	09/086,418	5/29/1998	6,105,690	8/22/2000	METHOD AND APPARATUS FOR COMMUNICATING WITH DEVICES DOWNHOLE IN A WELL ESPECIALLY ADAPTED FOR USE AS A BOTTOM HOLE MUD FLOW SENSOR	GRANTED	103439.000011
United States	09/115,031	7/14/1998	6,123,561	9/26/2000	ELECTRICAL COUPLING FOR A	GRANTED	103439.000009

Country	Application Number	Application Date	Patent Number	Grant Date	Title	Status	Docket Number
					MULTISECTION CONDUIT SUCH AS A DRILL PIPE		
United States	09/243,768	2/3/1999	6,134,892	10/24/2000	COOLED ELECTRICAL SYSTEM FOR USE DOWNHOLE	GRANTED	103439.000040
United States	09/413,111	10/6/1999	6,257,356	7/10/2001	MAGNETORHEOLOGICAL FLUID APPARATUS, ESPECIALLY ADAPTED FOR USE IN A STEERABLE DRILL STRING, AND A METHOD OF USING SAME	GRANTED	103439.000044
United States	09/453,003	12/2/1999	6,507,401	1/14/2003	APPARATUS AND METHOD FOR ANALYZING FLUIDS	GRANTED	103439.000006
United States	09/676,379	9/29/2000	6,714,138	3/30/2004	METHOD AND APPARATUS FOR TRANSMITTING INFORMATION TO THE SURFACE FROM A DRILL STRING DOWN HOLE IN A WELL	GRANTED	103439.000048
United States	09/734,983	12/12/2000	6,547,016	4/15/2003	APPARATUS FOR MEASURING WEIGHT AND TORQUE ON A DRILL BIT OPERATING IN A WELL	GRANTED	103439.000054
United States	09/896,020	6/29/2001	6,622,803	9/23/2003	IMPROVED STABILIZER FOR USE IN A DRILL STRING	GRANTED	103439.000129
United States	10/062,118	1/31/2002	6,916,248	7/12/2005	FLEXIBLE COUPLING	GRANTED	103439.000060
United States	10/095,174	3/11/2002	6,634,427	10/21/2003	DRILL STRING SECTION WITH INTERNAL PASSAGE	GRANTED	103439.000059
United States	10/247,192	9/19/2002	6,707,556	3/16/2004	APPARATUS AND METHOD FOR ANALYZING FLUIDS	GRANTED	103439.000067
United States	10/439,078	5/15/2003	6,896,050	5/24/2005	LATCHING SYSTEM FOR MAINTAINING POSITION OF COMPONENT WITHIN A DOWNHOLE DRILL STRING SECTION	GRANTED	103439.000068
United States	10/837,727	5/3/2004	7,201,239	4/10/2007	POWER-GENERATING	GRANTED	103439.000077



Country	Application Number	Application Date	Patent Number	Grant Date	Title	Status	Docket Number
					DEVICE FOR USE IN DRILLING OPERATIONS		
United States	10/888,312	7/9/2004	7,327,634	2/5/2008	ROTARY PULSER FOR TRANSMITTING INFORMATION TO THE SURFACE FROM A DRILL STRING DOWN HOLE IN A WELL	GRANTED	103439.000080
United States	10/919,633	8/16/2004	7,249,968	7/31/2007	ELECTRICAL CONNECTIONS FOR HARSH CONDITIONS	GRANTED	103439.000081
United States	10/983,486	11/8/2004	7,219,752	5/22/2007	SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING	GRANTED	103439.000083
United States	11/117,802	4/29/2005	7,389,830	6/24/2008	ROTARY STEERABLE MOTOR SYSTEM FOR UNDERGROUND DRILLING	GRANTED	103439.000072
United States	11/416,009	5/1/2006	7,681,663	3/23/2010	METHOD AND SYSTEMS FOR DETERMINING ANGULAR ORIENTATION OF A DRILL STRING	GRANTED	103439.000091
United States	11/737,400	4/19/2007	7,377,339	5/27/2008	SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING	GRANTED	103439.000106
United States	12/109,328	4/24/2008	7,997,357	8/16/2011	SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING	GRANTED	103439.000113
United States	12/125,747	5/22/2008	7,762,356	7/27/2010	ROTARY STEERABLE MOTOR SYSTEM FOR UNDERGROUND DRILLING	GRANTED	103439.000109
United States	12/389,950	2/20/2009	8,525,690	9/3/2013	SYNCHRONIZED TELEMETRY FROM A ROTATING ELEMENT	GRANTED	103439.000114
United States	12/398,983	3/5/2009	8,087,476	1/3/2012	SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING USING A MAGNETORHEOLO	GRANTED	103439.000103

Country	Application Number	Application Date	Patent Number	Grant Date	Title	Status	Docket Number
					GICAL DAMPER		
United States	12/512,740	7/30/2009	8,397,562	3/19/2013	APPARATUS FOR MEASURING BENDING ON A DRILL BIT OPERATING IN A WELL	GRANTED	103439.000116
United States	12/563,007	9/18/2009	8,666,908	3/4/2014	SYSTEM AND METHOD FOR ACQUIRING INFORMATION DURING UNDERGROUND DRILLING OPERATIONS	GRANTED	103439.000122
United States	12/698,125	2/1/2010	8,453,764	6/4/2013	SYSTEM AND METHOD FOR MONITORING AND CONTROLLING UNDERGROUND DRILLING	GRANTED	103439.000105
United States	13/041,863	3/7/2011	9,458,679	10/4/2016	Apparatus and Method for Damping Vibration in a Drill String	GRANTED	103439.000133
United States	13/098,246	4/29/2011	8,919,457	12/30/2014	APPARATUS AND METHOD FOR DETERMINING AXIAL FORCES ON A DRILL STRING DURING UNDERGROUND DRILLING	GRANTED	103439.000143
United States	13/206,445	8/9/2011	8,240,401	8/14/2012	SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING	GRANTED	103439.000145
United States	13/228,376	9/8/2011			SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING USING A MAGNETORHEOLOGICAL DAMPER	FILED	103439.000146
United States	13/283,518	10/27/2011	9,057,245	6/16/2015	METHODS FOR OPTIMIZING AND MONITORING UNDERGROUND DRILLING	GRANTED	103439.000152
United States	13/427,593	3/22/2012	9,238,965	1/19/2016	Rotary Pulser and Method for Transmitting Information to the Surface from a Drill String Down Hole in a Well	GRANTED	103439.000158

Country	Application Number	Application Date	Patent Number	Grant Date	Title	Status	Docket Number
United States	13/557,072	7/24/2012	8,662,205	3/4/2014	SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING	GRANTED	103439.000175
United States	13/646,505	10/5/2012	8,684,108	4/1/2014	SYSTEM AND METHOD FOR MONITORING AND CONTROLLING UNDERGROUND DRILLING	GRANTED	103439.000176
United States	13/646,540	10/5/2012	8,640,791	2/4/2014	SYSTEM AND METHOD FOR MONITORING AND CONTROLLING UNDERGROUND DRILLING	GRANTED	103439.000177
United States	13/674,872	11/12/2012	9,500,031	11/22/2016	ROTARY STEERABLE DRILLING APPARATUS	GRANTED	103439.000144
United States	13/776,705	2/26/2013	9,279,903	3/8/2016	Apparatus For Measuring Bending On A Drill Bit Operating In A Well	GRANTED	103439.000184
United States	29/460,812	7/15/2013			Display Screen or Portion Thereof with a Graphical User Interface for Analyzing and Presenting Drilling Data	FILED	103439.000189
United States	14/026,332	9/13/2013			Drilling System and Method for Monitoring and Displaying Drilling Parameters for a Drilling Operation of a Drilling System	FILED	103439.000191
United States	14/036,486	9/25/2013			Drilling System and Associated System and Method for Monitoring, Controlling, and Predicting Vibration in an Underground Drilling Operation	FILED	103439.000190
United States	14/036,577	9/25/2013			Drilling System and Associated System and Method for Monitoring, Controlling, and Predicting Vibration in an Underground Drilling Operation	FILED	103439.000192
United States	14/087,637	11/22/2013			System, Apparatus, and Method for Drilling	FILED	103439.000201

Country	Application Number	Application Date	Patent Number	Grant Date	Title	Status	Docket Number
United States	14/155,220	1/14/2014	8,944,190	2/3/2015	SYSTEM AND METHOD FOR DAMPING VIBRATION IN A DRILL STRING	GRANTED	103439.000207
United States	14/171,261	2/3/2014			Strain Sensor Assembly	FILED	103439.000179
United States	14/186,928	2/21/2014	9,969,198	7/4/2017	System and Method for Monitoring and Controlling Underground Drilling	GRANTED	103439.000214
United States	14/195,217	3/3/2014			Drilling System and Electromagnetic Telemetry Tool with an Electrical Connector Assembly and Associated Methods	FILED	103439.000200
United States	14/282,262	5/20/2014			Telemetry System, Current Sensor, and Related Methods for a Drilling System	FILED	103439.000213
United States	14/529,899	10/31/2014			HIGH PRESSURE SEAL ASSEMBLY FOR A MOVEABLE SHAFT	FILED	103439.000226
United States	14/536,379	11/7/2014			SYSTEM AND RELATED METHODS FOR CONTROL OF A DIRECTIONAL DRILLING OPERATION	FILED	103439.000196
United States	14/613,342	2/3/2015			System, Apparatus and Method for Guiding a Drill Bit Based on Forces Applied to a Drill Bit, and Drilling Methods to Same	FILED	103439.000239
United States	14/627,806	2/20/2015			Pressure Locking Device for Downhole Tools	FILED	103439.000202
United States	14/628,902	2/23/2015	9,540,926	1/10/2017	MUD-PULSE TELEMETRY SYSTEM INCLUDING A PULSER FOR TRANSMITTING INFORMATION ALONG A DRILL STRING	GRANTED	103439.000241
United States	14/675,378	3/31/2015			Downhole Drilling Motor with an Adjustment Assembly	FILED	103439.000235
United States	14/849,490	9/9/2015			Antennas For a Drilling System and Method of Making Same	FILED	103439.000199

Country	Application Number	Application Date	Patent Number	Grant Date	Title	Status	Docket Number
Patent Cooperation Treaty	PCT/US2016/019996	2/28/2016			Monitoring System With An Instrumented Surface Top Sub	FILED	103439.000263
United States	15/153,579	5/12/2016			Downhole Drilling Tools and Connection System for Same	FILED	103439.000245
United States	15/345,380	11/7/2016			Mud-Pulse Telemetry System Including a Pulser for Transmitting Information Along a Drill String	FILED	103439.000268
Patent Cooperation Treaty	PCT/US2016/069457	12/30/2016			System And Method For Processing Downhole Data In A Drilling Operation	FILED	103439.000284
United States	15/433,412	2/15/2017			Dual Rotor Pulser For Transmitting Information In A Drilling System	FILED	103439.000167
Patent Cooperation Treaty	PCT/US2017/03242	5/12/2017			Downhole Drilling Tools and Connection System for Same	FILED	103439.000288
United States	15/618,646	6/9/2017			System And Method For Monitoring Mud Flow In A Component Of Drilling System	FILED	103439.000274
United States	15/640,792	7/3/2017			System and Method for Monitoring and Controlling Underground Drilling	FILED	103439.000292