

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM461560

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PETROSMITH LLC		02/02/2018	Limited Liability Company: TEXAS
RECEIVING PARTY DATA			
Name:	PNC BANK, NATIONAL ASSOCIATION		
Street Address:	500 First Avenue		
City:	Pittsburgh		
State/Country:	PENNSYLVANIA		
Postal Code:	15219		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	4675032	PETROSMITH	
Registration Number:	5082617	PETROSMITH	
Registration Number:	5059951	PETROSMITH	
Registration Number:	5091598	PETROSMITH OILFIELD MANUFACTURING & SUPP	
CORRESPONDENCE DATA			
Fax Number:	2158325767		
<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:	2155695767		
Email:	perry@blankrome.com		
Correspondent Name:	David M. Perry		
Address Line 1:	One Logan Square		
Address Line 2:	8th Floor		
Address Line 4:	Philadelphia, PENNSYLVANIA 19103-6998		
NAME OF SUBMITTER:	David M. Perry		
SIGNATURE:	/David M. Perry/		
DATE SIGNED:	02/09/2018		
Total Attachments: 18			
source=IP Security Agreement [Executed]#page1.tif			

OP \$115.00 4675032

source=IP Security Agreement [Executed]#page2.tif
source=IP Security Agreement [Executed]#page3.tif
source=IP Security Agreement [Executed]#page4.tif
source=IP Security Agreement [Executed]#page5.tif
source=IP Security Agreement [Executed]#page6.tif
source=IP Security Agreement [Executed]#page7.tif
source=IP Security Agreement [Executed]#page8.tif
source=IP Security Agreement [Executed]#page9.tif
source=IP Security Agreement [Executed]#page10.tif
source=IP Security Agreement [Executed]#page11.tif
source=IP Security Agreement [Executed]#page12.tif
source=IP Security Agreement [Executed]#page13.tif
source=IP Security Agreement [Executed]#page14.tif
source=IP Security Agreement [Executed]#page15.tif
source=IP Security Agreement [Executed]#page16.tif
source=IP Security Agreement [Executed]#page17.tif
source=IP Security Agreement [Executed]#page18.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement"), dated as of February 2, 2018, is made by PETROSMITH LLC, a limited liability company formed under the laws of the State of Texas ("Grantor"), in favor of PNC BANK, NATIONAL ASSOCIATION, a national banking association, in its capacity as "Agent" under the Credit Agreement referenced below (together with its successors and assigns in such capacity, including any replacement or successor Agent appointed under the Credit Agreement, the "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Revolving Credit, Term Loan and Security Agreement, dated as of the date hereof (as it may be amended, modified, supplemented, restated, amended and restated or replaced from time to time, the "Credit Agreement", capitalized terms used herein but not otherwise defined shall have the respective meanings given thereto in the Credit Agreement) among Grantor, PETROSMITH HOLDINGS LLC, a limited liability company formed under the laws of the State of Delaware, PETROSMITH COATING, LP, a limited partnership formed under the laws of the State of Texas and PETROSMITH EQUIPMENT, LP, a limited partnership formed under the laws of the State of Texas (together with each other Person hereafter joined thereto as a borrower from time to time, collectively, the "Borrowers"), the various financial institutions from time to time party thereto as lenders (collectively, the "Lenders") and Agent, Agent and Lenders have made and/or will in the future make certain extensions of credit to the Borrowers upon the terms and subject to the conditions set forth therein; and

WHEREAS, pursuant to the Credit Agreement, Grantor has granted to Agent, for its own benefit and for the ratable benefit of Lenders and each other holder of any Obligations, security interests and Liens in substantially all of Grantor's assets, including without limitation all of Grantor's Intellectual Property and specifically including all of Grantor's registered United States patents, trademarks and copyrights and all of Grantor's filed United States patent applications, trademark applications and copyright applications, all whether now owned or hereafter created, arising and/or acquired (collectively, the "US Registered Intellectual Property"); and

WHEREAS, Grantor has agreed to execute and deliver this Agreement and to have a copy of this Agreement filed with the United States Patent and Trademark Office and/or the United States Copyright Office (as applicable) in order to perfect and/or protect all of Agent's Liens in the U.S. Registered Intellectual Property.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements provided for herein and in the Credit Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, the parties hereto agree as follows:

Section 1. Grant of Security Interest in Intellectual Property Collateral. Without limiting any other grant of Lien by any Grantor in any Collateral under the Credit Agreement or any Other Document, to secure the prompt payment and performance of all Obligations to Agent, Lenders and each other holder of any of the Obligations, Grantor hereby assigns, pledges and grants to Agent, for its benefit and for the ratable benefit of Lenders and each other holder of the Obligations, a continuing security interest in and to and Lien on all of Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned and/or existing or hereafter created, arising and/or acquired (the "Intellectual Property Collateral"):

(a) all of its registered United States copyrights and filed United States copyright applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement (as defined below) delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(b) all of its registered United States trademarks and filed United States trademark applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all renewals, reversions and extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each such trademark and trademark application covered by (b) above;

(d) all of its registered/issued United States patents and filed United States patent applications, including, without limitation, those referred to on Schedule 1 hereto or on any Schedule to any Supplement delivered hereafter, together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing;

(e) all applications, registrations, claims, awards, judgments, amendments, improvements and insurance claims related thereto now or hereafter owned or licensed by Grantor, or any claims for damages by way of any past, present, or future infringement of any of the foregoing, together with all accessions and additions thereto and proceeds thereof (including, without limitation, any proceeds resulting under insurance policies); provided, further, that the Intellectual Property Collateral shall include, without limitation, all cash, royalty fees, other proceeds, Receivables, accounts and general intangibles that consist of rights of payment to or on behalf of Grantor or proceeds from the sale, licensing or other disposition of all or any part of, or rights in, the Intellectual Property Collateral by or on behalf of Grantor; and

(f) all income, royalties, proceeds and liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof;

which such continuing security interest in and Lien upon the Intellectual Property Collateral, and this Agreement, shall continue in full force and effect to secure each of the Obligations until such time as the Obligations are indefeasibly paid in full and the obligations of Agent and Lenders to make extensions of credit to Grantor under the Credit Agreement or any Other Document is terminated.

Section 2. Guaranty. The security interest granted pursuant to this Agreement is granted in conjunction with, and in no way limits, the security interests granted to the Agent pursuant to the Credit Agreement or any Other Document, and Grantor hereby acknowledges and agrees that the rights and remedies of the Agent with respect to the security interests and Liens in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Credit Agreement and the Other Documents, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 3. Registration/Filing. This Agreement is intended by the parties to be filed, and Grantor hereby authorize Agent to file and record a copy of this Agreement, with the United States Patent and Trademark Office and United States Copyright Office, as applicable.

Section 4. Grantor Remains Liable. Grantor hereby agrees that, anything herein to the contrary notwithstanding, Grantor shall retain full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with its Intellectual Property subject to a security interest hereunder.

Section 5. Agreement to Deliver Supplements. Grantor hereby covenants and agrees that promptly upon the acquisition of any new U.S. Registered Intellectual Property Collateral (including any registration or issuance of any United States patent, trademark or copyright arising out of any filed United States patent application, trademark application or copyright application previously listed on Schedule I hereto or the Schedule to any other Supplement delivered to Agent in accordance with this paragraph), Grantor shall deliver to Agent a duly executed Supplement to this Agreement in the form of Exhibit A hereto, listing all such newly acquired U.S. Registered Intellectual Property on Schedule I thereto, pursuant to which Grantor shall reconfirm the grant of a security interest in such newly acquired U.S. Registered Intellectual Property Collateral to Agent, for its benefit and for the ratable benefit of each Lender and each other holder of the Obligations, to secure the Obligations. Each such Supplement is intended by the parties to be filed, and Grantor hereby authorizes Agent to file and record a copy of each such Supplement, with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable. Regardless of whether any Supplement is delivered by Grantor, and without limiting the generality of the provisions of Section 1 hereof above, Grantor hereby confirms and agrees that any and all such after-acquired U.S. Registered Intellectual Property Collateral, and all Intellectual Property Collateral relating thereto, shall immediately and automatically upon Grantor's acquisition of any right, title and interest therein become part of the Intellectual Property Collateral hereunder. In the event that Grantor acquires any such new U.S. Registered Intellectual Property but fails for whatever reason to promptly deliver a Supplement pursuant to this Section 5, Grantor hereby authorizes Agent, acting under its Power of Attorney granted pursuant to Section 8 below, to at any time thereafter execute in the name of Grantor an applicable Supplement with respect to such newly acquired U.S. Registered Intellectual Property, arising and/or acquired and to file the same with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

Section 6. Representation and Warranties. Grantor hereby represents and warrants to Agent and to the Lenders that Schedule 1 sets forth a full, complete and correct list of all Registered Intellectual Property Collateral owned by Grantor as of the date hereof.

Section 7. Events of Default and Remedies. The occurrence of any Event of Default under the Credit Agreement or any Other Document shall constitute an "Event of Default" under this Agreement. Upon the occurrence of and during the continuance of any such Event of Default, Agent, in addition to all other rights, options, and remedies granted to Agent under the Credit Agreement or any Other Document, or otherwise available to Agent at law or in equity, may exercise, either directly or through one or more assignees or designees, with respect to the Intellectual Property Collateral all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code.

Section 8. Power of Attorney. Without limiting the generality of any power of attorney granted to Agent under the Credit Agreement or any Other Document, Grantor hereby authorizes Agent, its successors and assigns, and any officer, employee, attorney or agent thereof, Grantor's true and lawful attorney-in-fact, with the power (i) to execute and endorse on behalf of and in the name of Grantor any Supplement to this Agreement or other security agreement or similar document or instrument which Agent may deem necessary or desirable in order to create, protect, perfect or enforce the security interest in the Intellectual Property Collateral provided for herein and in each case to file or record any such Supplement or other security agreement or similar document or instrument with the United States Patent and Trademark Office and/or the United States Copyright Officer, as applicable, in the name of and on behalf of Grantor and (ii) after the occurrence and during the continuance of an Event of Default as

defined in Section 7 of this Agreement above, to execute and endorse on behalf of and in the name of Grantor any assignment, bill of sale or similar document or instrument which Agent may deem necessary or desirable in order for Agent to assign, pledge, convey or otherwise sell, transfer title in or dispose of the Intellectual Property Collateral, and in each case to file or record with the United States Patent and Trademark Office and/or the United States Copyright Office, as applicable, in the name of and on behalf of Grantor any such assignment or bill of sale or other document executed by Agent, its successors and assigns, and any officer, employee, attorney or Agent thereof under this power of attorney. Grantor hereby unconditionally ratifies all that any person authorized under this power of attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms of hereof and of the Credit Agreement and the Other Documents. This power of attorney is coupled with an interest and is and shall be irrevocable.

Section 9. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Any signature delivered by a party by facsimile or electronic transmission (including email transmission of a PDF copy) shall be deemed to be an original signature hereto.

Section 10. Governing Law. This Agreement, and all matters relating hereto or thereto or arising herefrom (whether arising under contract law, tort law or otherwise) shall be governed by and construed in accordance with the laws of the State of New York applied to contracts to be performed wholly within the State of New York. Without limiting the generality of the general incorporation of the Credit Agreement and the Other Documents herein provided for, the provisions of Section 16.1 of the Credit Agreement regarding consents to and waivers regarding jurisdiction and venue, Section 16.5 of the Credit Agreement regarding indemnities by Grantor, Section 16.6 of the Credit Agreement regarding notices, Section 16.9 of the Credit Agreement regarding expenses and Section 12.3 of the Credit Agreement regarding waivers of the rights of jury trial are hereby specifically incorporated by reference. If any part of this Agreement is contrary to, prohibited by, or deemed invalid under Applicable Laws or regulations, such provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given effect so far as possible. This Agreement shall be binding upon and inure to the benefit of Grantor and Agent, and their respective successors and assigns, except that Grantor may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of Agent and each Lender.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR:

PETROSMITH LLC

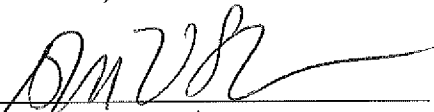
By: 

Name: Charles Miller

Title: Secretary

ACCEPTED AND AGREED
as of the date first above written:

PNC BANK, NATIONAL ASSOCIATION

By: 
Name: Sara V. Traberman
Title: Senior Vice President

Schedule 1
to
Intellectual Property Security Agreement
PATENTS, TRADEMARKS, AND COPYRIGHTS

Intellectual Property

U. S. Patents and Patent Applications

None.

European and PCT Patents and Patent Applications

None.

U.S. Trademarks

<u>Registration Number</u>	<u>Registration Date</u>	<u>Trademark</u>	<u>Owner</u>	<u>Application Number</u>	<u>Application Date</u>
4675032	20-Jan-15	PETROSMITH	Petrosmith	86299324	3-Jun-14
5082617	15-Nov-16	PETROSMITH	Petrosmith	86299207	3-Jun-14
5059951	11-Oct-16	PETROSMITH	Petrosmith	86299346	3-Jun-14
5091598	29-Nov-16	PETROSMITH OILFIELD MANUFACTURING & SUPPLY	Petrosmith	86299292	3-Jun-14

U.S. Trademark Applications

None.

Foreign Trademarks

None

U.S. Copyrights

None.

Software/Source Code

None.

EXHIBIT A

SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (the "**Supplement**") made as of this 2nd day of February by **Petrosmith LLC**, a corporation formed under the laws of the State of Texas ("**Grantor**"), in favor of **PNC BANK, NATIONAL ASSOCIATION**, a national banking association, in its capacity as "Agent" under the Credit Agreement referenced in the IP Agreement described below (together with its successors and assigns in such capacity, including any replacement or successor "Agent" appointed under the Credit Agreement, the "**Agent**"):

W I T N E S E T H

WHEREAS, Grantor, certain other grantors and Agent are parties to a certain Intellectual Property Security Agreement dated as of February 2, 2018 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**IP Agreement**"). Capitalized terms used herein but not otherwise defined herein shall have the meanings given thereto in the IP Agreement; and

WHEREAS, pursuant to the terms of the IP Agreement, to secure the prompt payment and performance of all Obligations to Agent, Lenders and each other holder of any of the Obligations, Grantor has assigned, pledged and granted to Agent, for its benefit and for the ratable benefit of Lenders and each other holder of the Obligations, a continuing security interest in and to and Lien on all of Grantor's right, title and interest in, to and under the Intellectual Property Collateral of Grantor, all whether now owned or hereafter created, arising and/or acquired.

WHEREAS, also pursuant to the IP Agreement, Grantor has agreed that upon the acquisition by Grantor of any new U.S. Registered Intellectual Property, Grantor shall deliver to Agent a Supplement to the IP Agreement in the form of Exhibit A to such IP Agreement pursuant to which Grantor shall reconfirm the grant by them of a security interest in all such newly acquired US Registered Intellectual Property, which such Supplement is intended by the parties to be filed with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged by each party hereto, and intending to be legally bound, and with the foregoing background and recitals incorporated by reference, Grantor agrees as follows:

1. **Grant and Reaffirmation of Grant of Security Interests.** Without limiting any other grant of Lien by Grantor in any Collateral under the Credit Agreement or any Other Documents, to secure the prompt payment and performance of all Obligations to Agent, Lenders and each other holder of any of the Obligations, Grantor hereby assigns, pledges and grants to Agent, for its benefit and for the ratable benefit of Lenders and each other holder of the Obligations, a continuing security interest in and to and Lien on all of Grantor's right, title and interest in, to and under the following Collateral of Grantor, all whether now owned or hereafter created, arising and/or acquired:

(a) the newly-acquired U.S. Registered Intellectual Property listed on Schedule 1 to this Supplement (together with all reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals and extensions of the foregoing);

(b) all goodwill of the business connected with the use of, and symbolized by, any trademark and trademark application covered by (a) above; and

(c) all other property otherwise constituting Intellectual Property Collateral relating to the foregoing.

Grantor agrees that all such newly acquired Intellectual Property Collateral described above shall be included in and be part of the Intellectual Property Collateral under and subject to all of the terms and provisions of the IP Agreement. Grantor hereby authorizes Agent to file and record a copy of this Supplement with the United States Patent and Trademark Office and/or United States Copyright Office, as applicable.

2. Representations and Warranties. Grantor hereby represents and warrants to Agent and to the Lenders that Schedule I hereto sets forth a full, complete and correct list of all Registered Intellectual Property Collateral owned by Grantor as of the date hereof not listed on Schedule 1 to the original IP Agreement or any Schedule to any other Supplement to the original IP Agreement delivered by Grantor since the date thereof.

3. Incorporation of the IP Agreement. The terms and provisions of the IP Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the IP Agreement, all of the provisions of which IP Agreement are and remain in full force and effect.

[Signatures on Following Page]

IN WITNESS WHEREOF, Grantor has duly executed this Supplement to the IP Security Agreement as of the date first written above.

GRANTOR:

[_____]

By: _____

Name:

Title:

[Signature Page to IP Security Agreement Supplement]

ACCEPTED AND AGREED
as of the date first above written:

PNC BANK, NATIONAL ASSOCIATION

By: _____

Name:

Title:

[Signature Page to IP Security Agreement Supplement]

074658.17115/106552152v.5

TRADEMARK
REEL: 006268 FRAME: 0118

SCHEDULE I TO SUPPLEMENT TO INTELLECTUAL PROPERTY SECURITY
AGREEMENT DATED [_____]

074658.01614/106162639v.2074658.17115/106552152v.5

RECORDED: 02/09/2018

TRADEMARK
REEL: 006268 FRAME: 0119