

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Amentment and Registration of Restated Articles		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Precision Energy Services Ltd.	FORMERLY Precision Drilling Technology Services Group Inc.	03/31/2006	CORPORATION: CANADA
Precision Energy Services ULC	FORMERLY Precision Energy Services Ltd.	03/31/2006	CORPORATION: CANADA
RECEIVING PARTY DATA			
Name:	Weatherford Canada Partnership		
Street Address:	4500, 150-6th Avenue SW		
City:	Calgary		
State/Country:	CANADA		
Postal Code:	T2P 3Y7		
Entity Type:	CORPORATION: CANADA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3285775	CONTROLLED PRESSURE DRILLING	
Registration Number:	2726116	CONTROLLED PRESSURE DRILLING	
Registration Number:	2718265	WELLZ	
CORRESPONDENCE DATA			
Fax Number:	(713)693-4802		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	7136934462		
Email:	crystal.taylor@weatherford.com		
Correspondent Name:	Crystal Taylor		
Address Line 1:	515 Post Oak Blvd		
Address Line 2:	Suite 600		
Address Line 4:	Houston, TEXAS 77027		
ATTORNEY DOCKET NUMBER:	DRILLING SERVICES		

OP \$90.00 3285775

DOMESTIC REPRESENTATIVE

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

NAME OF SUBMITTER:	Crystal Taylor
Signature:	/Crystal Taylor/
Date:	01/30/2008

Total Attachments: 13

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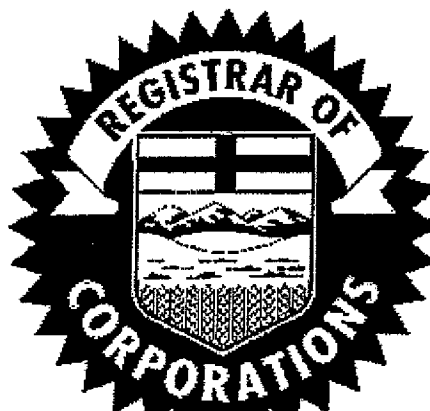
CORPORATE ACCESS NUMBER: 2011901994



BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMENDMENT AND REGISTRATION
OF RESTATED ARTICLES**

PRECISION ENERGY SERVICES ULC
AMENDED ITS ARTICLES ON 2006/03/31



TRADEMARK
REEL: 003707 FRAME: 0442

Name/Structure Change Alberta Corporation - Registration Statement

Alberta Amendment Date: 2006/03/31

Service Request Number: 8495628
Corporate Access Number: 2011901994
Legal Entity Name: PRECISION ENERGY SERVICES LTD
French Equivalent Name:
Legal Entity Status: Active

Alberta Corporation Type: Named Alberta Corporation
New Legal Entity Name: PRECISION ENERGY SERVICES ULC
New French Equivalent Name:
Nuans Number: 86081757
Nuans Date: 2006/03/13
French Nuans Number:
French Nuans Date:

Share Structure: THE CORPORATION IS AUTHORIZED TO ISSUED AN UNLIMITED NUMBER OF COMMON SHARES WITHOUT NOMINAL OR PAR VALUE

Share Transfers Restrictions: SEE ELECTRONIC ATTACHMENT

Number of Directors:

Min Number Of Directors: 1

Max Number Of Directors: 10

Business Restricted To: NONE

Business Restricted From: NONE

Other Provisions: SEE ELECTRONIC ATTACHMENT

BCA Section/Subsection: 173(1)(A), (N) & (M 1)

Professional Endorsement Provided:

Future Dating Required:

Annual Return

No Records returned

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Statutory Declaration	10000902000372768	2005/09/01
Other Rules or Provisions	ELECTRONIC	2005/09/01
Restrictions on Share Transfers	ELECTRONIC	2005/09/01
Other Rules or Provisions	ELECTRONIC	2006/03/31

Registration Authorized By: RICH A. MILLER
SOLICITOR

OTHER PROVISIONS

1 Lien On Shares

The Corporation shall have a first and paramount lien on a share registered in the name of a shareholder or his legal representative, whether registered solely or jointly with any other person, for a debt of that shareholder to the Corporation, including an amount unpaid in respect of a share issued by the Corporation on the date it was incorporated under the Business Corporations Act (Alberta), whether the period for payment, fulfilment or discharge of that debt shall have actually arrived or not. The lien shall extend to all dividends and distributions of capital declared or otherwise payable on such shares.

2 Private Company

(a) The number of shareholders of the Corporation, exclusive of

(i) persons who are in its employment or that of an affiliate and are shareholders of the Corporation, and

(ii) persons who, having been formerly in the employment of the Corporation, were, while in that employment, shareholders of the Corporation and have continued to be shareholders of the Corporation after termination of that employment,

is limited to not more than fifty (50) persons, two (2) or more persons who are the joint registered owners of one (1) or more shares being counted as one (1) shareholder.

(b) Any invitation by the Corporation to the public to subscribe for its securities is prohibited.

3 Appointment of Directors

The directors of the Corporation may, between annual general meetings, appoint one (1) or more additional directors of the Corporation to serve until the next annual general meeting, provided that the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at the expiration of the last annual meeting of the Corporation

4 Meetings of Shareholders

Meetings of shareholders of the Corporation may be

held inside or outside the Province of Alberta.

5 Unlimited Liability

The liability of each of the shareholders of the unlimited liability corporation for any liability, act or default of the unlimited liability corporation is unlimited in extent and joint and several in nature

For greater certainty, the unlimited liability corporation which is referred to in the preceding paragraph is the unlimited liability corporation to whose articles this document is attached and which is referred to elsewhere in these articles (including the attachments) as the "Corporation"

PrecisionC.Ans

ALBERTA

ARTICLES OF AMENDMENT

1 Name of Corporation PRECISION ENERGY SERVICES LTD.	2 Corporate Access Number 2011901994	
<p>The Articles of the above-named Corporation are amended as follows:</p> <p>As contemplated by section 156(3) of the Business Corporations Act (Alberta) (the "ABCA"), the Articles of Amalgamation are hereby amended in the following manner:</p> <p>(a) pursuant to section 173(1)(a) of the ABCA, the name of the Corporation is changed from "Precision Energy Services Ltd" to "Precision Energy Services ULC"; and</p> <p>(b) pursuant to section 173(1)(m 1) of the ABCA, the following provision is added to the section of the Articles of Amalgamation of the Corporation entitled "Other Provisions":</p> <p>"Unlimited Liability</p> <p>The liability of each of the shareholders of the unlimited liability corporation for any liability, act or default of the unlimited liability corporation is unlimited in extent and joint and several in nature</p> <p>For greater certainty, the unlimited liability corporation which is referred to in the preceding paragraph is the unlimited liability corporation to whose articles this document is attached and which is referred to elsewhere in these articles (including the attachments) as the "Corporation"</p> <p style="text-align: right;">Data entered on CORES MAR 31 2006 <i>[Signature]</i> Accredited User</p>		
Date March 31, 2006	Signature <i>[Signature]</i> Geoffrey K. Inose	Title Vice President, Secretary and Treasurer

OTHER PROVISIONS

1 Lien On Shares

The Corporation shall have a first and paramount lien on a share registered in the name of a shareholder or his legal representative, whether registered solely or jointly with any other person, for a debt of that shareholder to the Corporation, including an amount unpaid in respect of a share issued by the Corporation on the date it was incorporated under the Business Corporations Act (Alberta), whether the period for payment, fulfilment or discharge of that debt shall have actually arrived or not. The lien shall extend to all dividends and distributions of capital declared or otherwise payable on such shares.

2 Private Company

(a) The number of shareholders of the Corporation, exclusive of

- (i) persons who are in its employment or that of an affiliate and are shareholders of the Corporation, and
- (ii) persons who, having been formerly in the employment of the Corporation, were, while in that employment, shareholders of the Corporation and have continued to be shareholders of the Corporation after termination of that employment,

is limited to not more than fifty (50) persons, two (2) or more persons who are the joint registered owners of one (1) or more shares being counted as one (1) shareholder.

(b) Any invitation by the Corporation to the public to subscribe for its securities is prohibited.

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The directors of the Corporation may, between annual general meetings, appoint one (1) or more additional directors of the Corporation to serve until the next annual general meeting, provided that the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at the expiration of the last annual meeting of the Corporation.

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Meetings of shareholders of the Corporation may be held inside or outside the Province of Alberta.

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The liability of each of the shareholders of the unlimited liability corporation for any liability, act or default of the unlimited liability corporation is unlimited in extent and joint and several in nature

For greater certainty, the unlimited liability corporation which is referred to in the preceding paragraph is the unlimited liability corporation to whose articles this document is attached and which is referred to elsewhere in these articles (including the attachments) as the "Corporation".

1130359-1

GENERAL CONVEYANCE AND ASSUMPTION AGREEMENT

This General Conveyance and Assumption Agreement (this "Agreement") is dated as of the 31st day of March, 2006 by and between Precision Energy Services ULC, a corporation having its registered office in Edmonton, Alberta (the "Vendor") and Weatherford Canada Partnership, a general partnership having its registered office in Edmonton, Alberta (the "Purchaser")

WHEREAS the Vendor and the Purchaser have executed, or are about to execute, an asset purchase agreement (the "Purchase Agreement") dated as of March 31, 2006 whereby the Vendor agreed to sell and transfer to the Purchaser title to the property and assets defined as the "Purchased Assets" in the Purchase Agreement including, without limitation, those assets described in Schedule "A" hereto and whereby the Purchaser agreed to assume all of the liabilities defined as the "Assumed Liabilities" in the Purchase Agreement as of the Effective Time (as defined in the Purchase Agreement);

NOW THEREFORE for good and valuable consideration, the receipt of which is hereby acknowledged by the Vendor, the Vendor and the Purchaser hereby covenant and agree as follows:

ARTICLE 1 - TRANSFER OF PURCHASED ASSETS

1.1 The Vendor hereby bargains, sells, assigns and transfers to the Purchaser, effective 6:00 p.m. (Central time in Houston, Texas) on the 31st day of March, 2006 (the "Effective Time"), title to the Purchased Assets and all of the Vendor's right, title and interest in the Purchased Assets.

ARTICLE 2 - ASSUMPTION OF ASSUMED LIABILITIES

2.1 The Purchaser hereby covenants and agrees with the Vendor that the Purchaser shall assume, perform and observe the Assumed Liabilities from and after the Effective Time and that the Purchaser shall indemnify and hold harmless the Vendor with respect to any liabilities, damages or costs incurred by the Vendor by reason of the Purchaser's failure to perform and observe the Assumed Liabilities. The Purchaser's covenant and agreement set out in this section 2.1 shall survive the closing of the purchase of the Purchased Assets.

ARTICLE 3 - EFFECT OF AGREEMENT

3.1 The Vendor and the Purchaser hereby acknowledge and agree that this Agreement is intended to merely evidence the sale, assignment and transfer of title to the Purchased Assets to the Vendor and the assumption of the Assumed Liabilities by the Purchaser and that:

- a) this Agreement is not intended to restrict the generality of the definitions "Purchased Assets" and "Assumed Liabilities" used in the Purchase Agreement;
- b) this Agreement is not intended to supersede the Purchase Agreement; and

c) this Agreement is intended to be read subject to the Purchase Agreement including, without limitation, sections 11.4 and 11.5 of the Purchase Agreement

ARTICLE 4 - MISCELLANEOUS PROVISIONS

4.1 The Vendor shall, on the reasonable request of the Purchaser and at the cost of the Purchaser, execute all such further deeds and documents and do all such further acts as may be reasonably required by the Purchaser in order to carry out the true intent and meaning of this Agreement.

4.2 This Agreement shall enure to the benefit of and be binding upon the Vendor and the Purchaser and their respective successors, administrators and assigns.

4.3 This Agreement shall be governed by the laws of the Province of Alberta.

4.4 No term or provision of this Agreement may be amended except by an instrument in writing signed by the Vendor and the Purchaser.

4.5 This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and shall have the same force and effect as an original but such counterparts together shall constitute but one and the same document.

4.6 A telecopy or fax copy of an executed copy of this Agreement shall have the same force and effect as an originally executed copy of this Agreement.

ARTICLE 5 - EXECUTION

5.1 This Agreement has been executed by the Vendor and the Purchaser and is effective as of the Effective Time.

PRECISION ENERGY SERVICES ULC

Per: _____


Geoffrey K. Inose

**WEATHERFORD CANADA PARTNERSHIP,
by one of its partners:**

WEATHERFORD CANADA LTD.

Per: _____

Burt M. Martin

c) this Agreement is intended to be read subject to the Purchase Agreement including, without limitation, sections 11.4 and 11.5 of the Purchase Agreement.

ARTICLE 4 - MISCELLANEOUS PROVISIONS

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PRECISION ENERGY SERVICES ULC

Per: _____
Geoffrey K. Inose

**WEATHERFORD CANADA PARTNERSHIP,
by one of its partners:**

WEATHERFORD CANADA LTD.

Per:  _____
Burt M. Martin

**SCHEDULE "A" TO GENERAL CONVEYANCE AND
ASSUMPTION AGREEMENT**

Description of Specific Portion of Purchased Assets

1. Accounts Receivable

The accounts receivable of the Vendor as at the Effective Time including, without limitation, the accounts receivable described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time

2. Contracts

The contracts of the Vendor as at the Effective Time including, without limitation, the contracts described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time

3. Equipment

The equipment of the Vendor as at the Effective Time including, without limitation, the equipment described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time

4. Intellectual Property

The intellectual property of the Vendor as at the Effective Time including, without limitation, the intellectual property described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time

5. Inventory

The inventory of the Vendor as at the Effective Time including, without limitation, the inventory described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time

6. Motor Vehicles

The motor vehicles of the Vendor as at the Effective Time including, without limitation, the motor vehicles described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time

7. Motor Vehicle Leases

The motor vehicle leases of the Vendor as at the Effective Time including, without limitation, the motor vehicle leases described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time.

8. Prepaid Expenses

The prepaid expenses of the Vendor as at the Effective Time including, without limitation, the prepaid expenses described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time.

9. Real Property

The real property of the Vendor as at the Effective Time including, without limitation, the real property described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time.

10. Real Property Leases

The real property leases of the Vendor as at the Effective Time including, without limitation, the real property leases described in the attached list, if any, but excluding any items which are described in such list and which are not held by the Vendor as at the Effective Time.