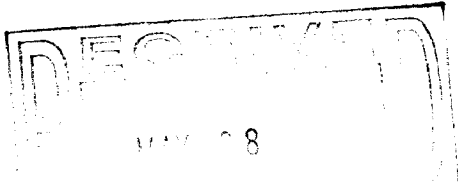


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Form PTO-1594 (Rev. 01-09)  
OMB Collection 0651-0027 (exp. 02/28/2009)

U.S. DEPARTMENT OF COMMERCE  
United States Patent and Trademark Office

06-01-2009

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To the Director of the U. S. Patent and Tra

nts or the new address(es) below.

**1. Name of conveying party(ies):**  
Grey Wolf, Inc.

Individual(s)       Association  
 General Partnership       Limited Partnership  
 Corporation- State: Texas  
 Other \_\_\_\_\_

Citizenship (see guidelines) USA

Additional names of conveying parties attached?  Yes  No

**103562191** **receiving party(ies)**

Additional names, addresses, or citizenship attached?  Yes  No

Name: Precision Lobos Corporation  
Internal  
Address: \_\_\_\_\_  
Street Address: 350 N. St. Paul Street  
City: Dallas  
State: Texas  
Country: USA      Zip: 75201

Association      Citizenship \_\_\_\_\_  
 General Partnership      Citizenship \_\_\_\_\_  
 Limited Partnership      Citizenship \_\_\_\_\_  
 Corporation      Citizenship USA (Texas)  
 Other \_\_\_\_\_      Citizenship \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)

**3. Nature of conveyance )/Execution Date(s) :**  
Execution Date(s) December 23, 2008

Assignment       Merger  
 Security Agreement       Change of Name  
 Other \_\_\_\_\_

**4. Application number(s) or registration number(s) and identification or description of the Trademark.**

A. Trademark Application No.(s)  
76/672,735 for PaDSRig (stylized)

B. Trademark Registration No.(s)

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

**5. Name & address of party to whom correspondence concerning document should be mailed:**

Name: Gardere Wynne Sewell, LLP  
Internal Address: Attn: Jennifer S. Sickler  
Street Address: 1000 Louisiana, Suite 3400  
City: Houston  
State: Texas      Zip: 77002-5011  
Phone Number: (713) 276-5382  
Fax Number: (713) 276-6382  
Email Address: houston.ip@gardere.com

**6. Total number of applications and registrations involved:** 1

**7. Total fee (37 CFR 2.6(b)(6) & 3.41)** \$40

Authorized to be charged to deposit account  
 Enclosed

**8. Payment Information:**

05/29/2009 MJAMA1      00000041 76672735  
01 FC:4521  
Deposit Account Number 07-0153      40.00 DP  
Authorized User Name Jennifer S. Sickler

**9. Signature:** Jennifer S. Sickler      5/28/09  
Signature      Date

Jennifer S. Sickler  
Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 4

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK  
REEL: 003996 FRAME: 0593

**CERTIFICATE AND ARTICLES OF MERGER**

**OF**

**GREY WOLF, INC.**  
**(a Texas Corporation)**

**INTO**

**PRECISION LOBOS CORPORATION**  
**(a Texas Corporation)**

In the Office of the  
**Secretary of State of Texas**

DEC 23 2008

**Corporations Section**

Pursuant to Article 5.04 of the Texas Business Corporation Act (the "Act") and Chapter 10.151 of the Texas Business Organizations Code (the "Code"), Grey Wolf, Inc., a Texas corporation, and Precision Lobos Corporation, a Texas corporation, do hereby certify as follows:

1. The name and state of incorporation of each entity that is a party to the merger are: Precision Lobos Corporation, a corporation organized under the laws of the State of Texas, and Grey Wolf, Inc., a corporation organized under the laws of the State of Texas.

2. An Agreement and Plan of Merger (the "Merger Agreement") has been approved by each of Precision Lobos Corporation and Grey Wolf, Inc. in accordance with Article 5.03 of the Act and Chapter 10.001 of the Code. Precision Lobos Corporation will be the surviving corporation in the merger. Precision Drilling Trust, an Alberta, Canada unincorporated open-ended investment trust, and Precision Drilling Corporation, a corporation amalgamated under the laws of the Province of Alberta, Canada, are also parties to the Merger Agreement, but they shall not be merged pursuant to this Certificate and Articles of Merger.

3. The Certificate of Formation of Precision Lobos Corporation as in effect immediately prior to the merger and as on file with the Secretary of State of the State of Texas shall be the Certificate of Formation of the surviving corporation.

4. The executed Merger Agreement is on file at the principal place of business of Precision Lobos Corporation, the surviving corporation, at the following address:

Precision Lobos Corporation  
4200, 150-6<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 3Y7  
Canada

5. A copy of the Merger Agreement will be furnished by Precision Lobos Corporation, the surviving corporation, on written request and without cost, to any shareholder of each of Grey Wolf, Inc. and Precision Lobos Corporation.

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**TRADEMARK**

**REEL: 003996 FRAME: 0594**

6. As to each of Grey Wolf, Inc. and Precision Lobos Corporation, the approval of whose shareholders is required, the number of outstanding shares of stock of such corporation entitled to vote on approval of the Merger Agreement and the number of shares voted for and against approval of the Merger Agreement are as follows:

| <u>Name of Corporation</u>  | <u>Number of Shares Outstanding</u> | <u>Number of Shares Voted for Merger</u> | <u>Number of Shares Voted Against Merger</u> |
|-----------------------------|-------------------------------------|--|--|
| Grey Wolf, Inc.             | 179,060,872                         | 115,764,645                              | 1,049,475                                    |
| Precision Lobos Corporation | 251,000                             | 251,000                                  | 0  |


7. As to Precision Lobos Corporation, the Merger Agreement has been duly authorized by all action required by the Code and the constituent documents of Precision Lobos Corporation. As to Grey Wolf, Inc., the Merger Agreement has been duly authorized by all action required by the Act and the constituent documents of Grey Wolf, Inc.

8. The surviving corporation will be responsible for the payment of all fees and franchise taxes of the merged corporation(s) and will be obligated to pay such fees and franchise taxes if the same are not timely paid.

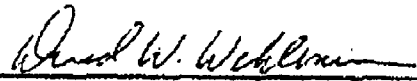
*[Signature page follows.]*

IN WITNESS WHEREOF, each of the undersigned has duly executed this Certificate and Articles of Merger as of the 23<sup>rd</sup> day of December, 2008.

**PRECISION LOBOS CORPORATION,**  
a Texas corporation

By:   
Name: Kenneth J. Hublad  
Title: President

**GREY WOLF, INC.,**  
a Texas corporation

By:   
Name: David W. Wehlmann  
Title: Executive Vice President,  
Chief Financial Officer, and  
Secretary

24666437.4