

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM409144

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Key Energy Services, LLC		12/15/2016	Limited Liability Company: TEXAS
RECEIVING PARTY DATA			
Name:	Cortland Products Corp., as Agent		
Street Address:	225 W. Washington Street, 21st Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60606		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 9			
Property Type	Number	Word Mark	
Registration Number:	3239879	KEY	
Registration Number:	3239878	KEY	
Registration Number:	2819710	KEY ENERGY SERVICES	
Registration Number:	2796275	KEYVIEW	
Registration Number:	2789908	KEY	
Registration Number:	2823181	KEY ENERGY	
Registration Number:	2823179	KEY	
Registration Number:	2812695	HYDRA-WALK	
Registration Number:	3833133	SMARTTONG	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<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:	202-370-4750		
Email:	ipteam@nationalcorp.com		
Correspondent Name:	Joanna McCall		
Address Line 1:	1025 Vermont Ave NW, Suite 1130		
Address Line 2:	National Corporate Research, LTD		
Address Line 4:	Washington, D.C. 20005		

OP \$240.00 3239879

ATTORNEY DOCKET NUMBER:	F167254
NAME OF SUBMITTER:	Sonya Jackman
SIGNATURE:	/Sonya Jackman/
DATE SIGNED:	12/15/2016

Total Attachments: 22

source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page2.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page3.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page4.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page5.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page6.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page7.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page8.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page9.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page10.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page11.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page12.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page13.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page14.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page15.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page16.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page17.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page18.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page19.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page20.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page21.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page22.tif
source=#89182580v1 - (Key Energy Service IP Security Agreement - Trademarks)#page23.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE AGENT PURSUANT TO THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE AGENT HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT, DATED AS OF DECEMBER 15, 2016 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE “**INTERCREDITOR AGREEMENT**”), AMONG BANK OF AMERICA, N.A., AS INITIAL ABL AGENT, CORTLAND PRODUCTS CORP. AND CORTLAND CAPITAL MARKET SERVICES LLC, AS INITIAL TERM AGENT, AND CERTAIN OTHER PERSONS PARTY THERETO OR THAT MAY BECOME PARTY THERETO FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of December 15, 2016 (as amended, supplemented or otherwise modified from time to time, the “Intellectual Property Security Agreement”), is made by Key Energy Services, LLC (the “Grantor”) in favor of Cortland Products Corp., as agent (in such capacity, the “Agent”) for the Secured Parties (as defined in the Term Loan Agreement referred to below).

WHEREAS, Key Energy Services, Inc., a Delaware corporation, and certain of its Subsidiaries have entered into that certain Term Loan and Security Agreement, dated as of December 15, 2016 (as amended, supplemented, replaced or otherwise modified from time to time, the “Term Loan Agreement”), with the banks and other financial institutions and entities from time to time party thereto and Cortland Products Corp., as agent for the Lenders, and Cortland Capital Market Services LLC, as agent for the Lenders solely with respect to Vehicles. Capitalized terms used and not defined herein have the meanings given such terms in the Term Loan Agreement.

WHEREAS, under the terms of the Term Loan Agreement, the Grantor has granted a security interest in certain Property, including, without limitation, certain Intellectual Property of the Grantor to the Agent for the ratable benefit of the Secured Parties, and has agreed as a condition thereof to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

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

SECTION 1. Grant of Security. The Grantor hereby grants to the Agent for the ratable benefit of the Secured Parties a security interest in and to all of the Grantor’s right, title and interest in and to the following (collectively, the “Intellectual Property Collateral”), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor’s Obligations:

(a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source identification, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the “Trademarks”);

(b) (i) all patents, patent applications and patentable inventions, including, without limitation, each issued patent and patent application identified in Schedule 1, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto (collectively, the “Patents”);

(c) (i) all copyright rights in any work subject to applicable copyright laws, whether as author, assignee, transferee or otherwise, (ii) all registrations and applications for registration of any such copyright and all extensions and renewals thereof, including, without limitation, any of the foregoing listed in Schedule 1, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, and (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof) (collectively, the “Copyrights”).

(d) (i) all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto (collectively, the “Trade Secrets”);

(e) (i) all licenses or agreements, whether written or oral, providing for the grant by or to the Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right under any Patent, including, without limitation, any right to manufacture, use or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto; and

(f) any and all proceeds of the foregoing.

For the avoidance of doubt, the Intellectual Property Collateral shall not include any intent-to-use trademark application prior to the filing of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law.

SECTION 2. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

SECTION 3. After-Acquired Intellectual Property. The Grantor agrees that, should it obtain an ownership or other interest in any item of Intellectual Property material to the Grantor's business which is not, as of the date hereof, a part of the Intellectual Property Collateral (the "After-Acquired Intellectual Property"), (i) the provisions of this Intellectual Property Security Agreement shall automatically apply thereto, (ii) any such After-Acquired Intellectual Property and in the case of Trademarks, the goodwill of the business connected therewith or symbolized thereby, shall automatically become part of the Intellectual Property Collateral subject to the terms and conditions of this Intellectual Property Security Agreement with respect thereto, (iii) it shall give notice thereof to the Agent in accordance with Section 7.4.2 of the Term Loan Agreement, and (iv) it shall, promptly upon Agent's request and in accordance with Section 7.4.2 of the Term Loan Agreement, provide the Agent with a duly executed copy of an After-Acquired Intellectual Property Security Agreement with respect to its After-Acquired Intellectual Property in substantially the form of Exhibit A in order to record the security interest granted herein to the Agent for the ratable benefit of the Secured Parties with the United States Patent and Trademark Office and the United States Copyright Office.

SECTION 4. Execution in Counterparts. This Intellectual Property Security Agreement may be executed in any number of counterparts (including by telecopy), 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 5. Governing Law. This Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

SECTION 6. Conflict Provision. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Term Loan Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Term Loan Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Term Loan Agreement, the provisions of the Term Loan Agreement shall govern.

IN WITNESS WHEREOF, the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

KEY ENERGY SERVICES, LLC,
as Grantor

By: 

Name: J. Marshall Dodson

Title: Senior Vice President, Chief
Financial Officer and Treasurer

[Signature Page to Intellectual Property Security Agreement]

TRADEMARK
REEL: 005938 FRAME: 0009

ACKNOWLEDGED AND AGREED TO:

CORTLAND PRODUCTS CORP.,

as Agent

By: 

Name: Polina Arsenyeva

Title: Associate Counsel

[Signature Page to Intellectual Property Security Agreement]

TRADEMARKS

<u>Trademark</u>	<u>Owner</u>	<u>Status in Trademark Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
Key and Design	Key Energy Services, LLC	Registered	3239879	08-May-2007
Key and Design	Key Energy Services, LLC	Registered	3239878	08-May-2007
KEY ENERGY SERVICES	Key Energy Services, LLC	Registered	2819710	02-Mar-2004
KEYVIEW	Key Energy Services, LLC	Registered	2796275	16-Dec-2003
KEY	Key Energy Services, LLC	Registered	2789908	02-Dec-2003
KEY ENERGY	Key Energy Services, LLC	Registered	2823181	16-Mar-2004
KEY	Key Energy Services, LLC	Registered	2823179	16-Mar-2004
HYDRA-WALK	Key Energy Services, LLC	Registered	2812695	10-Feb- 2004
SMARTTONG	Key Energy Services, LLC	Registered	3833133	10-Aug-2010

PATENTS

<u>Patent</u>	<u>Owner</u>	<u>Status in Patent Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
Remotely Accessible Mobile Repair Unit For Wells	Key Energy Services, LLC	Granted	6,079,490	27-Jun-2000
Oil recovery method	Key Energy Services, LLC	Granted	6,164,493	26-Dec-2000
Oil Recovery System And Apparatus	Key Energy Services, LLC	Granted	6,168,054	02-Jan-2001
Method Of Ensuring That Well Tubing Was Properly Stretched	Key Energy Services, LLC	Granted	6,209,639	03-Apr-2001
Method of distinguishing between installing different sucker rods	Key Energy Services, LLC	Granted	6,213,207	10-Apr-2001
Torque-Turn System For A Three-Element Sucker Rod Joint	Key Energy Services, LLC	Granted	6,212,763	10-Apr-2001
Method Of Recording A Cross-Load On A Mobile Repair Unit For A Well	Key Energy Services, LLC	Granted	6,241,020	05-Jun-2001
Method of distinguishing the raising and lowering of tubing and sucker rods	Key Energy Services, LLC	Granted	6,253,849	03-Jul-2001
Engine speed control for hoist and tongs	Key Energy Services, LLC	Granted	6,276,449	21-Aug-2001
Oil Well Servicing System	Key Energy Services, LLC	Granted	6,377,189	23-Apr-2002
Sucker Rod Tool	Key Energy Services, LLC	Granted	6,374,706	23-Apr-2002
Method Of Monitoring Pumping Operations Of A	Key Energy Services, LLC	Granted	6,578,634	17-Jun-2003

<u>Patent</u>	<u>Owner</u>	<u>Status in Patent Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
Service Vehicle At A Well Site				
Method Of Monitoring Operations Of Multiple Service Vehicles At A Well Site	Key Energy Services, LLC	Granted	6,728,638	27-Apr-2004
Tongs Monitor With Learning Mode	Key Energy Services, LLC	Granted	6,758,095	06-Jul-2004
Method Of Managing A Well File Record At A Well Site	Key Energy Services, LLC	Granted	6,826,492	30-Nov-2004
Mechanical Multiplier For A Strain Gage On A Derrick	Key Energy Services, LLC	Granted	6,898,983	31-May-2005
Engine Speed Limiter For A Hoist	Key Energy Services, LLC	Granted	7,004,456	28-Feb-2006
Servicing System For Wells	Key Energy Services, LLC	Granted	7,006,009	28-Feb-2006
Activity Data Capture System For A Well Service Vehicle	Key Energy Services, LLC	Granted	7,006,920	28-Feb-2006
Ergonomics Safety Warning Device And Method To Prevent Clutch Burning	Key Energy Services, LLC	Granted	7,029,422	18-Apr-2006
Method Of Monitoring Service Operations Of A Service Vehicle At A Well Site	Key Energy Services, LLC	Granted	7,064,677	20-Jun-2006
Safemode Operating System For A Drilling Or Service Rig	Key Energy Services, LLC	Granted	7,114,577	03-Oct-2006
Inventory Counter For Oil And Gas Wells	Key Energy Services, LLC	Granted	7,221,155	22-May-2007
System For Assuring Engagement Of A Hydromatic Brake On A	Key Energy Services, LLC	Granted	7,226,037	05-Jun-2007

#89047437v4
SC1:4281100.2
#89047437v7

TRADEMARK
REEL: 005938 FRAME: 0013

<u>Patent</u>	<u>Owner</u>	<u>Status in Patent Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
Drilling Or Well Service Rig				
Warning Device And Method To Prevent Clutch Burning	Key Energy Services, LLC	Granted	7,228,899	12-Jun-2007
Method And System For Evaluating Weight Data From A Service Rig	Key Energy Services, LLC	Granted	7,359,801	15-Apr-2008
Pipe Handling Apparatus	Key Energy Services, LLC	Granted	6,533,519	18-Mar-2003
Pipe Handling Apparatus	Key Energy Services, LLC	Granted	6,719,515	13-Apr-2004
Pipe Handling Apparatus	Key Energy Services, LLC	Granted	6,969,223	29-Nov-2005
Multiple Sensor For Preventing A Crown-Block Incursion On An Oil Well Rig	Key Energy Services, LLC	Granted	7,461,830	09-Dec-2008
Brake System For A Well Service Or Drilling Hoist	Key Energy Services, LLC	Granted	7,513,338	07-Apr-2009
Method And System For Displaying Scanning Data For Oil Well Tubing Based On Scanning Speed	Key Energy Services, LLC	Granted	7,518,526	14-Apr-2009
Method For Determining Block Properties Of A Service Rig By Evaluating Rig Data	Key Energy Services, LLC	Granted	7,519,475	14-Apr-2009
Method And System For Setting And Analyzing Tubing Target Pressures For Tongs	Key Energy Services, LLC	Granted	7,519,508	14-Apr-2009
Method And System For Interpreting Tubing Data	Key Energy Services, LLC	Granted	7,571,054	04-Aug-2009
Method And System For Scanning Tubing	Key Energy Services, LLC	Granted	7,588,083	15-Sep-2009

<u>Patent</u>	<u>Owner</u>	<u>Status in Patent Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
Method And System For Evaluating Rod Breakout Based On Tong Pressure Data	Key Energy Services, LLC	Granted	7,631,563	15-Dec-2009
Method And System For Evaluating And Displaying Depth Data	Key Energy Services, LLC	Granted	7,672,785	02-Mar-2010
Method And System For Evaluating Weight Data From A Service Rig	Key Energy Services, LLC	Granted	7,657,376	02-Feb-2010
Method Of Treating Oil And Gas Wells	Key Energy Services, LLC	Granted	7,066,266	27-Jun-2006
Method Of Pumping An "In-The-Formation" Diverting Agent In A Lateral Section Of An Oil And Gas Well	Key Energy Services, LLC	Granted	7,273,104	25-Sep-2007
Method And System For Calibrating A Tube Scanner	Key Energy Services, LLC	Granted	7,788,054	31-Aug-2010
Method and System for Governing Block Speed	Key Energy Services, LLC	Granted	7,793,918	14-Sep-2010
Method and System for Controlling a Well Service Rig Based on Load Data	Key Energy Services, LLC	Granted	7,917,293	29-Mar-2011
Method And System For Automatically Setting, Adjusting, And Monitoring Load-Based Limits On A Well Service Rig	Key Energy Services, LLC	Granted	8,589,036	19-Nov-2013
Method and System for Controlling Tongs Make-Up Speed and Evaluating and Controlling Torque at the Tongs	Key Energy Services, LLC	Granted	8,590,401	26-Nov-2013
Method and System for Monitoring the Efficiency	Key Energy Services, LLC	Granted	8,280,639	02-Oct-2012

#89047437v4
SC1:4281100.2
#89047437v7

TRADEMARK
REEL: 005938 FRAME: 0015

<u>Patent</u>	<u>Owner</u>	<u>Status in Patent Office</u>	<u>Federal Registration No.</u>	<u>Registration Date</u>
and Health of a Hydraulically Driven System				
Method And System For Controlling A Well Service Rig Based On Load Data	Key Energy Services, LLC	Granted	8,280,636	02-Oct-2012
Method And System For Evaluating Sensor Data From A Well Service Rig	Key Energy Services, LLC	Pending	13/283,473	Filed 27-Oct-2011
Methods Of Mechanized And Automated Tripping Of Rods And Tubulars	Key Energy Services, LLC	Pending	14/084,089	Filed 19-Nov-2013
Mechanized And Automated Well Service Rig System	Key Energy Services, LLC	Granted	9,458,683	04-Oct-2016
Mechanized And Automated Catwalk System	Key Energy Services, LLC	Pending	14/084,017	Filed 19-Nov-2013
Mechanized And Automated Well Service Rig	Key Energy Services, LLC	Pending	14/083,996	Filed 19-Nov-2013
Tong System For Tripping Rods And Tubulars	Key Energy Services, LLC	Pending	14/084,040	Filed 19-Nov-2013
Rod And Tubular Racking System	Key Energy Services, LLC	Pending	14/084,206	Filed 19-Nov-2013
Method And System For Controlling Tongs Make-Up Speed And Evaluating And Controlling Torque At The Tongs	Key Energy Services, LLC	Granted	9,027,416	12-May-2015
Pipe Handling Apparatus	Key Energy Services, LLC	Granted	9,057,227	16-June-2015
Sandline Spooling Measurement and Control System	Key Energy Services, LLC	Pending	14/172,637	Filed 4-Feb-2014

COPYRIGHTS

None.

Exhibit A

FORM OF AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT
([FIRST] SUPPLEMENTAL FILING)

NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIEN AND SECURITY INTEREST GRANTED TO THE AGENT PURSUANT TO THIS AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE AGENT HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT, DATED AS OF [•], 2016 (AS AMENDED, RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THE “**INTERCREDITOR AGREEMENT**”), AMONG BANK OF AMERICA, N.A., AS INITIAL ABL AGENT, CORTLAND PRODUCTS CORP. AND CORTLAND CAPITAL MARKET SERVICES LLC, AS INITIAL TERM AGENT, AND CERTAIN OTHER PERSONS PARTY THERETO OR THAT MAY BECOME PARTY THERETO FROM TIME TO TIME. IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

This AFTER-ACQUIRED INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of [●] (as amended, supplemented or otherwise modified from time to time, the “[First] Supplemental Intellectual Property Security Agreement”), is made by Key Energy Services, LLC (the “Grantor”) in favor of Cortland Products Corp., as agent (in such capacity, the “Agent”) for the Secured Parties (as defined in the Term Loan Agreement referred to below).

WHEREAS, Key Energy Services, Inc., a Delaware corporation, and certain of its Subsidiaries have entered into that certain Term Loan and Security Agreement, dated as of [●], 2016 (as amended, supplemented, replaced or otherwise modified from time to time, the “Term Loan Agreement”), with the banks and other financial institutions and entities from time to time party thereto and Cortland Products Corp., as agent for the Lenders, and Cortland Capital Market Services LLC, as agent for the Lenders solely with respect to Vehicles. Capitalized terms used and not defined herein have the meanings given such terms in the Term Loan Agreement.

WHEREAS, pursuant to the terms of the Term Loan Agreement, the Grantor has executed and delivered that certain Intellectual Property Security Agreement, dated as of [●], 2016 (as amended, supplemented, replaced or otherwise modified from time to time, the “Intellectual Property Security Agreement”).

WHEREAS, under the terms of the Term Loan Agreement, the Grantor has granted a security interest in certain Property, including, without limitation, certain Intellectual Property, including but not limited to After-Acquired Intellectual Property (as defined in the Intellectual Property Security Agreement), of the Grantor to the Agent for the ratable benefit of the Secured Parties, and has agreed as a condition thereof to execute this [First] Supplemental Intellectual Property Security Agreement for recording with the United States Patent and

Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

WHEREAS, the Intellectual Property Security Agreement was recorded against certain United States Intellectual Property at [INSERT REEL/FRAME NUMBER] [IF SECOND OR LATER SUPPLEMENTAL, ADD PRIOR REEL/FRAME NUMBERS].

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

SECTION 1. Grant of Security. The Grantor hereby grants to the Agent for the ratable benefit of the Secured Parties a security interest in and to all of the Grantor's right, title and interest in and to the following (collectively, the "Intellectual Property Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor's Obligations:

(a) (i) all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source identification, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof, including, without limitation, each registration and application identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto, together in each case with the goodwill of the business connected with the use of, and symbolized by, each of the above (collectively, the "Trademarks");

(b) (i) all patents, patent applications and patentable inventions, including, without limitation, each issued patent and patent application identified in Schedule 1, (ii) all inventions and improvements described and claimed therein, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (v) all reissues, divisions, continuations, continuations-in-part, substitutes, renewals, and extensions thereof, all improvements thereon and all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto (collectively, the "Patents");

(c) (i) all copyright rights in any work subject to applicable copyright laws, whether as author, assignee, transferee or otherwise, (ii) all registrations and applications for registration of any such copyright and all extensions and renewals thereof, including, without limitation, any of the foregoing listed in Schedule 1, (iii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, and (iv) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in

connection therewith, and damages and payments for past, present or future infringements thereof) (collectively, the “Copyrights”).

(d) (i) all trade secrets and all confidential and proprietary information, including know-how, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations thereof, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto (collectively, the “Trade Secrets”);

(e) (i) all licenses or agreements, whether written or oral, providing for the grant by or to the Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right under any Patent, including, without limitation, any right to manufacture, use or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), and (iv) all other rights of any kind whatsoever of the Grantor accruing thereunder or pertaining thereto; and

(f) any and all proceeds of the foregoing.

For the avoidance of doubt, the Intellectual Property Collateral shall not include any intent-to-use trademark application prior to the filing of a “Statement of Use” or “Amendment to Allege Use” with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal law.

SECTION 2. Recordation. The Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this [First] Supplemental Intellectual Property Security Agreement.

SECTION 3. Execution in Counterparts. This [First] Supplemental Intellectual Property Security Agreement may be executed in any number of counterparts (including by telecopy), 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 4. Governing Law. This [First] Supplemental Intellectual Property Security Agreement shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

SECTION 5. Conflict Provision. This [First] Supplemental Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Term Loan Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Term Loan Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this [First] Supplemental Intellectual Property Security Agreement are in conflict with the Term Loan Agreement, the provisions of the Term Loan Agreement shall govern.

IN WITNESS WHEREOF, the undersigned has caused this [First] Supplemental Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

KEY ENERGY SERVICES, LLC,
as Grantor

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED TO:

CORTLAND PRODUCTS CORP.,
as Agent

By: _____
Name: _____
Title: _____

Signature Page to [First] Supplemental Intellectual Property Security Agreement

#89047437v4
SC1:4281100.2
#89047437v7

TRADEMARK
REEL: 005938 FRAME: 0023

TRADEMARKS

1. [●]

Instructions: Please list all trademarks, service marks, trade names, corporate names, company names, business names, trade dress, trade styles, logos, or other indicia of origin or source identification, trademark and service mark registrations, and applications for trademark or service mark registrations and any new renewals thereof in which the Grantor has a right, title or interest.

PATENTS

1. [●]

Instructions: Please list all patents, patent applications and patentable inventions in which the Grantor has a right, title or interest.

COPYRIGHTS

1. [●]

Instructions: Please list all registered copyrights in which the Grantor has a right, title or interest.