

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM492404

| | | | |
|---|---|---|----------------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | Release of Security Interest Recorded at Reel/Frame 6105/0993 | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| CIT Finance LLC | | 10/01/2018 | Limited Liability Company: |
| RECEIVING PARTY DATA | | | |
| Name: | Independence Contract Drilling, Inc. | | |
| Street Address: | 11601 N. Galayda Drive | | |
| City: | Houston | | |
| State/Country: | TEXAS | | |
| Postal Code: | 77086 | | |
| Entity Type: | Corporation: TEXAS | | |
| PROPERTY NUMBERS Total: 6 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 4746753 | SHALE DRILLER | |
| Registration Number: | 4955194 | RIGHT EQUIPMENT RIGHT PEOPLE RIGHT TIME | |
| Registration Number: | 4722949 | I INDEPENDENCE CONTRACT DRILLING | |
| Registration Number: | 4715669 | I | |
| Registration Number: | 4712367 | RIGHT EQUIPMENT RIGHT PEOPLE RIGHT TIME | |
| Registration Number: | 4722944 | INDEPENDENCE CONTRACT DRILLING | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 2149813400 | | |
| <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: | 214-981-3483 | | |
| Email: | dclark@sidley.com | | |
| Correspondent Name: | Dusan Clark, Esq. | | |
| Address Line 1: | Sidley Austin LLP | | |
| Address Line 2: | 2021 McKinney Ave., Suite 2000 | | |
| Address Line 4: | Dallas, TEXAS 75201 | | |
| ATTORNEY DOCKET NUMBER: | 92562-30020-07996 | | |
| NAME OF SUBMITTER: | Dusan Clark | | |
| SIGNATURE: | /Dusan Clark/ | | |
| DATE SIGNED: | 10/02/2018 | | |

CH \$165.00 4746753

Total Attachments: 4

source=2018-10-01 - Trademark Termination (Frame 0993)#page1.tif

source=2018-10-01 - Trademark Termination (Frame 0993)#page2.tif

source=2018-10-01 - Trademark Termination (Frame 0993)#page3.tif

source=2018-10-01 - Trademark Termination (Frame 0993)#page4.tif

RELEASE OF SECURITY INTERESTS IN TRADEMARKS

This Release of Security Interests in Trademarks (“Release”) is made as of the 1st of October, 2018 (the “Release Date”), by CIT FINANCE LLC (“Secured Party”), whose address is 11 W 42nd Street, New York, NY 10036, in favor of INDEPENDENCE CONTRACT DRILLING, INC. (the “Grantor”), whose address is 11601 N. Galayda Drive, Houston, TX 77086.

WHEREAS, a Trademark Security Agreement between the Secured Party and Grantor was recorded on July 14, 2017 with the Assignment Recordation Branch of the U.S. Patent and Trademark Office, at Reel 6105, Frame 0993 (the “Security Agreement”).

WHEREAS, Secured Party has agreed to terminate, release and discharge its security interest in all the trademarks subject to the Security Agreement, including the trademarks listed on Schedule A (collectively, the “Trademarks”).

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

All of Secured Party’s security interests, liens, pledges, mortgages, and other encumbrances of any kind whatsoever created against the Trademarks pursuant to the Security Agreement (collectively, the “Security Interests”) are hereby automatically terminated, released and discharged, and the Secured Party shall sign any additional termination documents reasonably requested by Grantor at Grantor’s cost and expense, including filings with the U.S. Patent and Trademark Office against the Trademarks, as shall be necessary to effect the termination, release and discharge of all of the Security Interests, each at Grantor’s cost and expense.

If and to the extent that Secured Party has acquired any right, title or interest in or to any of the Trademarks, it hereby assigns and transfers such rights, title or interest to Grantor, along with any goodwill in the Trademarks that the Secured Party may have acquired.

This Release shall be governed by the laws of the State of New York. This Release shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Release may be executed in any number of separate counterparts, each of which shall, collectively and separately, constitute one and the same instrument, and any signature page delivered by electronic transmission shall have same effect as the delivery of an original thereof. EACH PARTY TO THIS RELEASE HEREBY EXPRESSLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER THIS RELEASE OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT HERETO, OR THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE


DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS
RELEASE MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION
WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE
SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, each of the parties hereto has caused this document to be signed as of the date first set forth above by a duly authorized representative.

SECURED PARTY:

CIT FINANCE LLC

By: 
Name: STEWART M. [unclear]
Title: DIRECTOR

SCHEDULE A

| Trademark | Country | Reg. No. | Reg. Date |
|--|----------------|-----------------|------------------|
| Shale Driller | United States | 4746753 | June 2, 2015 |
| Right Equipment, Right People, Right Time | United States | 4955194 | May 10, 2016 |
| Independence Contract Drilling Logo | United States | 4722949 | April 21, 2015 |
| Work Mark (I) | United States | 4715669 | April 7, 2015 |
| Right Equipment, Right People, Right Time | United States | 4712367 | March 31, 2015 |
| Independence Contract Drilling- Name | United States | 4722944 | April 21, 2015 |