

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM492405

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest Recorded at Reel/Frame 5026/0485		
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: 3			
Property Type	Number	Word Mark	
Registration Number:	3272846	QUICKSILVER DRILLING RIG	
Registration Number:	3933143	QUICKSILVER	
Registration Number:	4116557	LOUISIANA ELECTRIC RIG SERVICE	
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		
Total Attachments: 4			
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RELEASE OF SECURITY INTERESTS IN TRADEMARKS

This Release of Security Interests in Trademarks ("Release") is made as of the 1st day 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 May 13, 2013 with the Assignment Recordation Branch of the U.S. Patent and Trademark Office, at Reel 5026, Frame 0485 (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.

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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:

Title:

STUART M. REED
DIRECTOR

SIGNATURE PAGE TO RELEASE OF TRADEMARK SECURITY

TRADEMARK
REEL: 006448 FRAME: 0061

SCHEDULE A

Trademark	Country	Reg. No.	Reg. Date
Quicksilver Drilling Rig	United States	3,272,846	July 31, 2007
Quicksilver	United States	3,933,143	March 22, 2011
Louisiana Electric Rig Services	United States	4,116,557	March 27, 2012
Pioneer	United States		
Ultra	United States		
Premier	United States		
Frontier	United States		
Shaledriller	United States		