

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
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EPAS ID: PAT3965400

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	TERMINATION AND RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY	
CONVEYING PARTY DATA		
	Name	Execution Date
	BANK OF AMERICA, N.A.	07/15/2016
RECEIVING PARTY DATA		
Name:	ULTERRA DRILLING TECHNOLOGIES, L.P.	
Street Address:	420 THROCKMORTON ST.	
Internal Address:	SUITE 110	
City:	FORT WORTH	
State/Country:	TEXAS	
Postal Code:	76102	
PROPERTY NUMBERS Total: 6		
Property Type	Number	
Application Number:	13545258	
Patent Number:	9038752	
Patent Number:	8881848	
Patent Number:	8851204	
Patent Number:	7140448	
Patent Number:	6904984	
CORRESPONDENCE DATA		
Fax Number:	(212)310-8007	
<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:	212.310.8352	
Email:	juan.arias@weil.com	
Correspondent Name:	RACHEL TRUDEAU	
Address Line 1:	WEIL, GOTSHAL & MANGES LLP	
Address Line 2:	767 FIFTH AVENUE	
Address Line 4:	NEW YORK, NEW YORK 10153	
NAME OF SUBMITTER:	RACHEL TRUDEAU	
SIGNATURE:	/Rachel Trudeau/	
DATE SIGNED:	07/18/2016	

Total Attachments: 3

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TERMINATION AND RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY

This **TERMINATION AND RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY**, dated as of July 15, 2016 (“Release”), is made by Bank of America, N.A., as Administrative Agent (“Administrative Agent”) pursuant to that certain Amended and Restated Credit Agreement dated as of June 29, 2012 (as amended, restated, supplemented, modified, extended, renewed or replaced from time to time, the “Credit Agreement”), in favor of Ultrerra Drilling Technologies, L.P., a Texas Limited Partnership (“Grantor”).

WHEREAS, pursuant to that certain Security and Pledge Agreement dated as of November 18, 2010 (as amended, restated, supplemented, modified, extended, renewed or replaced from time to time, the “Security Agreement”) by and among the Grantor, Administrative Agent, and others party thereto, Grantor granted to the Administrative Agent, for the benefit of the holders of the Secured Obligations (“Secured Parties”), a continuing security interest in, and a right to set off against, any and all right, title and interest of Grantor in and to all Patents, Patent Licenses, Trademarks, Trademark Licenses, and Proceeds of the foregoing (collectively, “IP Collateral”); and

WHEREAS, pursuant to the Security Agreement, Grantor executed and delivered to Administrative Agent, for the benefit of the Secured Parties, the Notice of Grant of Security Interest in Patents recorded at the United States Patent and Trademark Office (“USPTO”) on October 16, 2012 at Reel 029135 Frame 0907 and the Notice of Grant of Security Interest in Trademarks recorded at the USPTO on October 16, 2012 at Reel 4882 Frame 0023 (each a “Notice”, and collectively, the “Notices”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Administrative Agent, on behalf of the Secured Parties, and Grantor agree as follows:

SECTION 1. Defined Terms. All capitalized terms used herein but not otherwise defined herein have the meanings given to them in the Security Agreement or Notices.

SECTION 2. Termination and Release. Administrative Agent, on behalf of the Secured Parties, without representation, warranty, or recourse, hereby:

(a) terminates, cancels, discharges, and releases the mortgage, pledge, and hypothecation and lien on and security interest in, and the right to set off against, Grantor’s right, title, and interest in and to solely the IP Collateral listed on Schedule A attached hereto (the “Specified Collateral”), granted pursuant to the Security Agreement or Notices; and

(b) authorizes the recordation of this Release with the USPTO at Grantor’s expense.

SECTION 3. Representations and Warranties; No Default or Event of Default. The Grantor hereby represents and warrants that (a) the assignment of the Specified Collateral is permitted under the Credit Agreement and (b) no Default or Event of Default has occurred and is continuing or would result from the assignment of the Specified Collateral. The Grantor acknowledges and agrees that any representation or warranty made in this Release that is false or misleading in any material respect shall be an Event of Default under the Credit Agreement but shall not affect the validity, effectiveness or enforceability of this Release and the release of the Specified Collateral hereunder.

SECTION 4. Choice of Law. This Release shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, the Administrative Agent, on behalf of the Secured Parties, has caused this Termination and Release of Security Interest in Intellectual Property to be duly executed as of the date first set forth above.

Administrative Agent:

Bank of America, N.A., as Administrative Agent

By: Brenda Schriener

Name: Brenda Schriener

Title: Vice President

Schedule A

U.S. Patents Subject to Security Interest
Granted by Ulterra Drilling Technologies, L.P.
In Favor of Bank of America, N.A., as Administrative Agent
Recorded October 16, 2012 at Reel 029135 Frame 0907

Issued Patents

Title	Patent No.	Issue Date
ROTARY DRAG BIT	9038752	05/26/15
FIXED CUTTER DRILL BIT WITH ROTATING CUTTER DISC	8881848	11/11/14
MUD MOTOR WITH INTEGRATED PERCUSSION TOOL AND DRILL BIT	8851204	10/07/14
STEPPED POLYCRYSTALLINE DIAMOND COMPACT INSERT	7140448	11/28/06
STEPPED POLYCRYSTALLINE DIAMOND COMPACT INSERT	6904984	06/14/05

Patent Application

Title	Appl. No.	Filing Date
SOLID STATE WEAR TRACERS FOR DRILL BITS	13545258 20130008717	07/10/12

U.S. Trademarks Subject to Security Interest
Granted by Ulterra Drilling Technologies, L.P.
In Favor of Bank of America, N.A., as Administrative Agent
Recorded October 16, 2012 at Reel 4882 Frame 0023

Trademark Registrations

Mark	Reg. No.	Reg. Date
UTECH	3841460	08/31/10
UTECHNOLOGY	3841459	08/31/10
ULTERRA	3747804	02/09/10
U and Design	3535424	11/18/08