

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM492711

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wilmington Savings Fund Society, FSB		10/01/2018	Federal Savings Bank: UNITED STATES
RECEIVING PARTY DATA			
Name:	SAExploration Holdings, Inc.		
Street Address:	1160 Dairy Ashford Road Suite 160		
City:	HOUSTON		
State/Country:	TEXAS		
Postal Code:	77079		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4231156	SAEXPLORATION	
Registration Number:	4231157	SAEXPLORATION	
Registration Number:	4243112		
CORRESPONDENCE DATA			
Fax Number:	7132360822		
<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:	7132502226		
Email:	emunoz@akingump.com, kkoehler@akingump.com		
Correspondent Name:	Eric Munoz		
Address Line 1:	1111 Louisiana Street 44th fl.		
Address Line 4:	HOUSTON, TEXAS 77002		
NAME OF SUBMITTER:	Kwan Koehler		
SIGNATURE:	/Kwan Koehler/		
DATE SIGNED:	10/04/2018		
Total Attachments: 9			
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RELEASE OF TRADEMARK SECURITY INTEREST

This RELEASE OF TRADEMARK SECURITY INTEREST (“Release”) is made and effective as of October 1, 2018 by Wilmington Savings Fund Society, FSB, in its capacity as noteholder collateral agent (“Noteholder Collateral Agent”) under the Indenture (defined below).

WITNESSETH:

WHEREAS, Noteholder Collateral Agent and SAExploration Holdings, Inc. (the “Grantor”) entered into that certain Trademark Security Agreement dated as of July 27, 2016, in favor of Noteholder Collateral Agent, for the benefit of the Secured Parties, and recorded with the United States Patent and Trademark Office on August 10, 2016 at Reel/Frame 005851/0634 (the “Trademark Security Agreement”);

WHEREAS, Grantor is party to that certain (i) Indenture dated as of July 27, 2016 by and among Grantor, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as trustee, and the Noteholder Collateral Agent as amended by that certain First Supplemental Indenture dated of as January 26, 2018 (“First Supplemental Indenture”) by and among Grantor, the guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as trustee, and the Noteholder Collateral Agent (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Indenture”) and (ii) Security Agreement dated as of July 27, 2016 by and among Grantor, the Grantor’s subsidiaries from time to time party thereto and Noteholder Collateral Agent (the “Security Agreement”), pursuant to which Grantor pledged and granted to the Noteholder Collateral Agent (for the benefit of the Secured Parties) a Lien on and security interest in all of Grantor’s right, title and interest in, to and under all trademarks, trade names, service marks, trade dress, taglines, brand names, logos and corporate names, and all registrations and applications therefor, including (a) the Trademarks of Grantor listed on Schedule 1 hereto; (b) all Goodwill associated with such Trademarks; (c) all Proceeds of any and all of the foregoing; and (d) all causes of action arising prior to or after the date hereof for infringement of any of the Trademarks (collectively, the “Trademark Collateral”);

WHEREAS, pursuant to the First Supplemental Indenture, Noteholder Collateral Agent executed and delivered the Release of Liens and Security Interests dated January 26, 2018 and attached hereto as Exhibit A, pursuant to which all the Collateral securing the Notes Obligations was released; and

WHEREAS, Noteholder Collateral Agent desires to further evidence termination of the Trademark Security Agreement and the termination, release and discharge in full of the Lien on and security interest in all of Grantor’s right, title and interest in the Trademark Collateral;

NOW THEREFORE, in consideration for the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. Defined Terms. Unless otherwise defined herein, capitalized terms defined in the Indenture, the Security Agreement or the Trademark Security Agreement and used herein have the meaning given to them in the Indenture, the Security Agreement and the Trademark Security Agreement, as applicable.
2. Release of Security Interest. Noteholder Collateral Agent, on behalf of the Secured Parties, their successors, legal representatives and assigns, hereby terminates the Trademark Security Agreement and releases and discharges any and all collateral pledges, grants,

assignments, liens and security interests that is has in and to the Trademark Collateral pursuant to the Trademark Security Agreement and any and all right, title and interest it may have in and to the Trademark Collateral originally granted to the Secured Parties pursuant to the Security Agreement, in each case without warranty or recourse.

3. Further Assurances. Noteholder Collateral Agent agrees to take all further actions and such cooperation and assistance, including, without limitation, the execution and delivery of any and all further documents or other instruments, as the Grantor and its successors, assigns and legal representatives may reasonably request in order to confirm, effectuate or record this Release.
4. Recordation of Release. This Release has been executed and delivered by Noteholder Collateral Agent for the purpose of recording with the United States Patent and Trademark Office.
5. Applicable Law. This Release and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York, without regard to its conflicts of law provisions (other than Section 5-1401 and Section 5-1402 of the New York General Obligation Laws).
6. Concerning the Agent. Noteholder Collateral Agent is entering into this Release solely in its capacity as Noteholder Collateral Agent under the Indenture and the Security Agreement and not in its individual or corporate capacity. In acting hereunder, Noteholder Collateral Agent shall be entitled to all of the rights, privileges and immunities set forth in the Indenture and the Security Agreement and the other Notes Documents, whether or not expressly set forth herein.

[Signature Page Follows]

IN WITNESS WHEREOF, Noteholder Collateral Agent has caused this Release to be
duly executed by its duly authorized officer as of the day and year first above written.

WILMINGTON SAVINGS FUND
SOCIETY, FSB, as Agent



By: 

Name: Geoffrey J. Lewis

Title: Vice President

SCHEDULE I

TRADEMARKS

PLEDGOR OWNER	MARK	COUNTRY	REG. NO.	APPLICATION NO.	FILING DATE	ISSUE DATE
SAExploration, Inc.	SAEXPLORATION	US	4,231,156	85/401,848	8/18/11	10/23/12
SAExploration, Inc.	 SAExploration	US	4,231,157	85/401,855	8/18/11	10/23/12
SAExploration, Inc.		US	4,243,112	85/401,859	8/18/11	11/13/12

Trademark Applications:

PLEDGOR OWNER	MARK	COUNTRY	APPLICATION NO.	FILING DATE

None.

EXHIBIT A

RELEASE OF LIENS

(attached)

**RELEASE OF LIENS
AND SECURITY INTERESTS**

January 26, 2018

WILMINGTON SAVINGS FUND SOCIETY, FSB (“*Wilmington*”), as noteholder collateral agent (in such capacity, the “*Noteholder Collateral Agent*”) under (i) that certain Security Agreement, dated as of July 27, 2016 (the “*Security Agreement*”), made by and among SAExploration Holdings, Inc., a Delaware corporation (the “*Company*”), SAExploration Sub, Inc., a Delaware corporation (“*SAE Sub*”), SAExploration, Inc., a Delaware corporation (“*SAE*”), SAExploration Seismic Services (US), LLC, a Delaware limited liability company (“*SAE Seismic*”), and NES, LLC, an Alaska limited liability company (“*NES*” and, together with SAE Sub, SAE and SAE Seismic, the “*Grantors*”), in favor of the Noteholder Collateral Agent, and (ii) (a) that certain Amended and Restated Intercreditor Agreement, dated as of June 29, 2016, by and among the Company, the Grantors, Cantor Fitzgerald Securities (“*Cantor*”) (as successor to Wells Fargo Bank, National Association (“*Wells Fargo*”)), as lender and collateral agent, Wilmington (as successor to U.S. Bank National Association), as trustee (in such capacity, the “*Trustee*”), the Noteholder Collateral Agent for the Indenture Secured Parties (as defined therein), and Delaware Trust Company, as administrative agent and collateral agent, as amended by that certain Additional Indenture Joinder and Designation, dated as of July 27, 2016 (as amended, and as may be further amended, restated, supplemented, modified and varied from time to time, the “*Intercreditor Agreement*”); and (b) that certain Preferred Ship Mortgage, dated November 2, 2016, granted over the vessel MARK STEVEN, Coast Guard Official Number 1238385, by SAE Seismic in favor of the Noteholder Collateral Agent and the Trustee, and filed with the NVDC on November 3, 2016 at 2:55 PM and recorded in Batch 40032600, Document Id. 7 (the “*Preferred Ship Mortgage*” and, together with the Intercreditor Agreement and the Security Agreement, the “*Security Documents*”), in each case pursuant to that certain Indenture, dated as of July 27, 2016 (the “*Indenture*”), by and among the Company, as issuer, the Grantors party thereto, Wilmington, as Trustee and the Noteholder Collateral Agent for and on behalf of the Holders of the Company’s 10.000% Senior Secured Second Lien Notes due 2019 (the “*Secured Parties*”), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, without recourse, representation or warranty whatsoever, does hereby **RELEASE AND TERMINATE** the Liens pursuant to the Security Documents (but, in the case of the Intercreditor Agreement and the Preferred Ship Mortgage, only the Liens pursuant thereto insofar as securing the Notes Obligations (as defined in the Indenture) and not any Liens pursuant thereto insofar as securing any obligations other than the Notes Obligations) in and to any and all items of the Collateral.

The Noteholder Collateral Agent, for and on behalf of the Secured Parties, agrees (i) to execute and deliver such further assignments, releases, terminations, notifications and other documents as may be requested by the Company for the purpose of giving effect to, confirming, evidencing or giving notice of the releases set forth herein, including, without limitation, termination statements for all Uniform Commercial Code financing statements in the name of the Noteholder Collateral Agent or (solely if and to the extent the financing statement expressly states that the only Liens covered thereby are Liens securing solely the Notes Obligations) Wilmington that were executed, filed or delivered to grant or give notice of solely any Lien granted by the Company in favor of the Noteholder Collateral Agent under the Security

Documents (and not any Liens securing any obligations other than the Notes Obligations), in each case at the cost and expense of the Company; and (ii) to cause the release, redelivery and reconveyance to the Company of all certificates, instruments or other items of tangible Collateral that are in Wilmington's actual possession (but only if and to the extent such items are being held in Wilmington's actual possession solely as Collateral for, and to perfect the Liens securing, the Notes Obligations and not as collateral for, or to perfect any Lien securing, any obligations other than the Notes Obligations).

This release pertains only to the Liens and security interests in favor of the Noteholder Collateral Agent, for and on behalf of the Secured Parties, in and to any and all items of Collateral that secure, and solely to the extent securing, the Notes Obligations, and nothing herein shall release, impair or affect any Lien securing any obligations other than the Notes Obligations or any lien, security interest, right or remedy of Wilmington, (i) as trustee or collateral agent or in any other capacity as representative or for or on behalf of any Persons other than as Noteholder Collateral Agent for and on behalf of the Secured Parties in respect of the Liens securing the Notes Obligations or (ii) in its individual capacity, securing or arising from any debtor-creditor relationship between any of the Company or the other Grantors and Wilmington (or any of its subsidiaries or affiliates).

This Release shall be effective and binding immediately upon its execution and delivery by the Noteholder Collateral Agent, the Company and the Guarantors. Notwithstanding the foregoing, the provisions of this Release shall not become operative until the time immediately prior to the delivery by the Company of the Exchange Consideration (as defined in that certain Exchange Offer Memorandum and Consent Solicitation Statement, dated December 22, 2017 (as amended, supplemented or otherwise modified, the "*Memorandum*")) to the Exchange Agent (as defined in the Memorandum) on the Settlement Date (as defined in the Memorandum).

Capitalized terms used herein and not otherwise defined shall have the respective meanings given to them in the Indenture.

[Signature Pages Follow]

EXECUTED as of the date first written above.

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as noteholder collateral agent and beneficiary

By: [Signature]
Name: Geoffrey J. Lewis
Title: Vice President

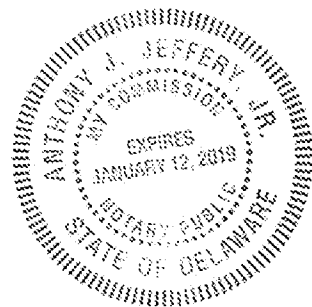
STATE OF DELAWARE §
 §
COUNTY OF NEW CASTLE §

On this 26th day of January, 2018, before me appeared Geoffrey J. Lewis, to me personally known, who, being by me duly sworn did say that he is a Vice President of Wilmington Savings Fund Society, FSB (as noteholder collateral agent), and that the instrument was signed on behalf of Wilmington Savings Fund Society, FSB, as noteholder collateral agent, by authority of its by-laws, and that he acknowledged the instrument to be the free act and deed of Wilmington Savings Fund Society, FSB, as noteholder collateral agent and beneficiary.

[Signature]
Notary Public, State of Delaware


My commission expires:
JANUARY 12, 2019

Anthony T. Jeffery
Printed Name of Notary Public

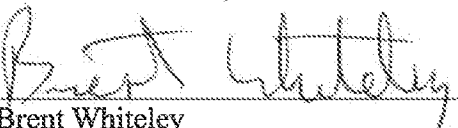


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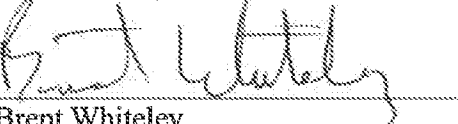
SAEXPLORATION HOLDINGS, INC.

By: 
Name: Brent Whiteley
Title: Chief Financial Officer, General Counsel
and Secretary

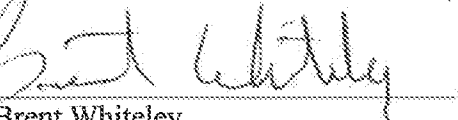
SAEXPLORATION SUB, INC.

By: 
Name: Brent Whiteley
Title: Chief Financial Officer, General Counsel
and Secretary

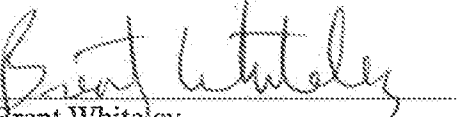
SAEXPLORATION, INC.

By: 
Name: Brent Whiteley
Title: Chief Financial Officer, General Counsel
and Secretary

SAEXPLORATION SEISMIC SERVICES (US), LLC

By: 
Name: Brent Whiteley
Title: Chief Financial Officer, General Counsel
and Secretary

NES, LLC

By: 
Name: Brent Whiteley
Title: Chief Financial Officer, General Counsel
and Secretary