

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM492714

| | | | |
|---|--|-----------------------|-------------------------------------|
| 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, 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: | 4243112 | | |
| Registration Number: | 4231156 | SAEXPLORATION | |
| Registration Number: | 4231157 | SAEXPLORATION | |
| 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 | | | |
| source=SAE Existing Notes Release of Trademark Security Interest#page1.tif | | | |
| source=SAE Existing Notes Release of Trademark Security Interest#page2.tif | | | |
| source=SAE Existing Notes Release of Trademark Security Interest#page3.tif | | | |

CH \$90.00 4243112

source=SAE Existing Notes Release of Trademark Security Interest#page4.tif

source=SAE Existing Notes Release of Trademark Security Interest#page5.tif

source=SAE Existing Notes Release of Trademark Security Interest#page6.tif

source=SAE Existing Notes Release of Trademark Security Interest#page7.tif

source=SAE Existing Notes Release of Trademark Security Interest#page8.tif

source=SAE Existing Notes Release of Trademark Security Interest#page9.tif

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 (as successor to U.S. Bank National Association, “Noteholder Collateral Agent”) under the Indenture (defined below).

WITNESSETH:

WHEREAS, SAExploration, Inc. (the “Grantor”) entered into that certain Trademark Security Agreement dated as of July 2, 2014, and recorded with the United States Patent and Trademark Office on July 2, 2014 at Reel/Frame 005315/0470, as modified by (x) that certain Trademark Security Agreement Assignment, dated as of August 24, 2016, and recorded with the United States Patent and Trademark Office on August 29, 2016 at Reel/Frame 005865/0442, and (y) that certain Trademark Security Agreement Assignment, dated as of August 24, 2016, and recorded with the United States Patent and Trademark Office on September 16, 2016 at Reel/Frame 005877/0078, all in favor of Noteholder Collateral Agent, for the benefit of the Secured Parties (as so modified, the “Trademark Security Agreement”);

WHEREAS, Grantor entered into that certain (i) Indenture dated as of July 2, 2014 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Indenture”) by and among SAExploration Holdings, Inc. (“Holdings”), Grantor, the other guarantors from time to time party thereto, Wilmington Savings Fund Society, FSB, as trustee (as successor to U.S. Bank National Association), and Noteholder Collateral Agent and (ii) Security Agreement dated as of July 27, 2016 by and among Holdings, Grantor, Holdings’ 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, in connection with the satisfaction and discharge of the Indenture, Noteholder Collateral Agent executed and delivered that certain Release of Liens and Security Interests dated July 5, 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 the 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

Trademark Registrations:

| OWNER | TRADEMARK ¹ (COUNTRY) | FILED | APPL # | REG. DATE | REG # |
|---------------------|---|---------|----------|--------------|---------|
| SAExploration, Inc. |  (United States) | 8/18/11 | 85401859 | 11/13/12 | 4243112 |
| SAExploration, Inc. | SAEXPLORATION (United States) | 8/18/11 | 85401848 | 10/23/12 | 4231156 |
| SAExploration, Inc. |  SAExploration (United States) | 8/18/11 | 85401855 | 10/23/12 | 4231157 |

Trademark Applications:

None.

EXHIBIT A

RELEASE OF LIENS

(attached)

**RELEASE OF LIENS
AND SECURITY INTERESTS**

July 5, 2018

WILMINGTON SAVINGS FUND SOCIETY, FSB (“*Wilmington*”) (as successor to U.S. Bank National Association), as noteholder collateral agent (in such capacity, the “*Noteholder Collateral Agent*”) under (i) that certain Security Agreement, dated as of July 2, 2014 (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 2, 2014 (the “*Indenture*”), by and among the Company, as issuer, the Guarantors 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 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 Available Funds (as defined in that certain Irrevocable Trust Agreement, dated July 5, 2018 (as amended, supplemented or otherwise modified, the "***Trust Agreement***")) to the Trustee (as defined in the Trust Agreement).

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

[Signature Pages Follow]

ACKNOWLEDGED:

SAEXPLORATION HOLDINGS, INC.

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

SAEXPLORATION SUB, INC.

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

SAEXPLORATION, INC.

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

SAEXPLORATION SEISMIC SERVICES (US), LLC

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

NES, LLC

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

Signature Page to Release of Liens