

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

ETAS ID: TM492060

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Trademark Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Independence Contract Drilling, Inc.		10/01/2018	Corporation: DELAWARE
ICD Operating LLC	FORMERLY Sidewinder Drilling LLC	10/01/2018	Corporation: DELAWARE Limited Liability Company

RECEIVING PARTY DATA

Name:	U.S. Bank National Association, as Agent
Street Address:	214 N. Tryon Street, 27th Floor
Internal Address:	Attn: CDO Trust Services
City:	Charlotte
State/Country:	NORTH CAROLINA
Postal Code:	28202
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 9

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
Registration Number:	4370927	SIDEWINDER
Registration Number:	4394750	CANEBRAKE
Registration Number:	4382271	SIDEWINDER DRILLING

OP \$240.00 4746753

CORRESPONDENCE DATA

Fax Number: 8602402701
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.
 Phone: 8602402935
 Email: michelle.fournier@morganlewis.com
 Correspondent Name: Michelle Fournier

Address Line 1: Morgan, Lewis & Bockius LLP
Address Line 2: One State Street
Address Line 4: Hartford, CONNECTICUT 06103

NAME OF SUBMITTER: Michelle Walters Fournier

SIGNATURE: /Michelle Walters Fournier/

DATE SIGNED: 10/01/2018

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this “Trademark Security Agreement”) is made this 1st day of October, 2018, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, “Grantors” and each individually “Grantor”), and U.S. BANK NATIONAL ASSOCIATION, in its capacity as administrative agent for each member of the Lender Group (in such capacity, together with its successors and assigns in such capacity, “Agent”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of October 1, 2018 (as amended, restated, supplemented, or otherwise modified from time to time, the “Credit Agreement”), by and among Independence Contract Drilling, Inc., a Delaware corporation (“ICD”), ICD Operating LLC, a Delaware limited liability company and successor by Merger to Patriot Saratoga Merger Sub, LLC (“ICD Operating”; ICD, together with ICD Operating, each a “Borrower”), the lenders party thereto as “Lenders” (each of such Lenders, together with its successors and assigns, is referred to hereinafter as a “Lender”) and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, the members of the Lender Group are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, the other Loan Documents, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of Lender Group, that certain Guaranty and Security Agreement, dated as of October 1, 2018 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the “Guaranty and Security Agreement”); and

WHEREAS, pursuant to the Guaranty and Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group, this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. **DEFINED TERMS**. All initially capitalized terms used but not otherwise defined herein have the meanings given to them in the Guaranty and Security Agreement or, if not defined therein, in the Credit Agreement, and this Trademark Security Agreement shall be subject to the rules of construction set forth in Section 1(b) of the Guaranty and Security Agreement, which rules of construction are incorporated herein by this reference, *mutatis mutandis*.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL**. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit each member of the Lender Group, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the “Security Interest”) in all of such Grantor’s right,

title and interest in and to the following, whether now owned or hereafter acquired or arising, but excluding any intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law; provided, that upon submission and acceptance by the PTO of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Collateral (collectively, the “Trademark Collateral”):

(a) all of its Trademarks and Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I;

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Secured Obligations and would be owed by Grantors, or any of them, to Agent, the other members of the Lender Group or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The Security Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group, pursuant to the Guaranty and Security Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the Security Interest in the Trademark Collateral made and granted hereby are more fully set forth in the Guaranty and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. To the extent there is any inconsistency between this Trademark Security Agreement and the Guaranty and Security Agreement, the Guaranty and Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting Grantors’ obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security

Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement is a Loan Document. This Trademark Security Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE PROVISION. THIS TRADEMARK SECURITY AGREEMENT SHALL BE SUBJECT TO THE PROVISIONS REGARDING CHOICE OF LAW AND VENUE, JURY TRIAL WAIVER, AND JUDICIAL REFERENCE SET FORTH IN SECTION 25 OF THE GUARANTY AND SECURITY AGREEMENT, AND SUCH PROVISIONS ARE INCORPORATED HEREIN BY THIS REFERENCE, *MUTATIS MUTANDIS*.

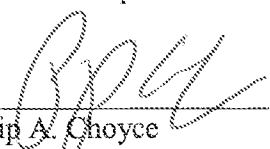
8. INTERCREDITOR AGREEMENT. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED TO THE AGENT PURSUANT TO THIS TRADEMARK SECURITY AGREEMENT IN ANY COLLATERAL AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE AGENT WITH RESPECT TO ANY COLLATERAL HEREUNDER ARE SUBJECT TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENT (AS DEFINED IN THE CREDIT AGREEMENT). IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS OF THE INTERCREDITOR AGREEMENT AND THIS TRADEMARK SECURITY AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN AND CONTROL.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

INDEPENDENCE CONTRACT DRILLING,
INC., a Delaware corporation

By: 

Name: Philip A. Choyce

Title: Executive Vice President, Chief Financial
Officer, Treasurer and Secretary

ICD OPERATING LLC, a Delaware limited liability
company

By: 

Name: Philip A. Choyce

Title: President and Secretary

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006450 FRAME: 0454

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:
U.S. BANK NATIONAL ASSOCIATION

By: 

Name:

James A. Hanley

Title:

Vice President

[Signature Page to Trademark Security Agreement]

TRADEMARK
REEL: 006450 FRAME: 0455

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

GRANTOR	REGISTRATION NUMBER	TRADEMARK
Independence Contract Drilling, Inc.	4746753	Shale Driller
Independence Contract Drilling, Inc.	4955194	Right Equipment, Right People, Right Time
Independence Contract Drilling, Inc.	4722949	Independence Contract Drilling Logo
Independence Contract Drilling, Inc.	4715669	Work Mark (I)
Independence Contract Drilling, Inc.	4712367	Right Equipment, Right People, Right Time
Independence Contract Drilling, Inc.	4722944	Independence Contract Drilling – Name
ICD Operating LLC (f/k/a Sidewinder Drilling LLC)	4370927	Sidewinder
ICD Operating LLC (f/k/a Sidewinder Drilling LLC)	4394750	Canebrake
ICD Operating LLC (f/k/a Sidewinder Drilling LLC)	4382271	Sidewinder Drilling & design

Trade Names

Common Law Trademarks

Independence Contract Drilling, Inc.
ICD Operating LLC
Sidewinder Drilling LLC

Trademarks Not Currently In Use

Trademark Licenses