

NOTICE OF DISPOSITION OF COLLATERAL BY PUBLIC FORECLOSURE SALE

NOTICE IS HEREBY GIVEN that, pursuant to sections 75-9-610 and 75-9-617 of the Mississippi Uniform Commercial Code, on Thursday, April 12, 2018, at 1:00 p.m. Central, at the offices of McDermott Will & Emery LLP, 1000 Louisiana Street, Suite 3900, Houston, Texas 77002, UMB Bank, N.A. (the "*Secured Party*") will offer, at a public sale through competitive bidding (the "*Sale*"), the assets of Performance Drilling Company LLC (the "*Company*") that have been pledged as collateral to the Secured Party, including rigs, contracts, equipment, rolling stock, additional tangible assets, accounts and notes receivable, insurance benefits, prepaid deposits and expenses, claims and warranties, permits, intangible assets, books and records, other assets, and causes of action (collectively, the "*Sale Assets*"). Additional information and diligence materials related to the Sale Assets may be obtained by contacting the Secured Party via email at lorna.gleason@umb.com, or by telephone at (612) 298-6067.

TERMS OF SALE: The Sale Assets will, in the Secured Party's sole discretion, be offered at the Sale in bulk or piecemeal and will be sold to the highest bidder on an "AS IS, WHERE IS" BASIS, WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, expressed or implied, including, without limitation, merchantability, fitness for a particular purpose, condition or title and without any right of set-off or recoupment. All parties desiring to qualify as a bidder at the Sale shall be required to deliver to the Secured Party by Monday, April 9, 2018, at 5:00 p.m. Central Time (1) a deposit of \$50,000.00 and (2) satisfactory proof of financial ability to consummate the Sale for an amount not less than the Minimum Bid Amount (defined below). The balance of the purchase price for any successful bid must be paid to the Secured Party by 5:00 p.m. Central Time on the second business day after the acceptance of any such bid. All deposits and payments toward the purchase of the Sale Assets must be paid in cash, certified check or cashier's check, payable to the Secured Party. Qualifying deposits for non-prevailing bidder(s) will be returned immediately upon the closing of the Sale(s) to the prevailing bidder(s). If the prevailing bidder(s) defaults on the balance of the purchase price, its qualifying deposit shall be forfeited and retained by the Secured Party and the Secured Party may, at its option, sell the Sale Assets to the next highest bidder. The Secured Party reserves the right to: (a) adjourn or cancel the Sale without notice; (b) alter the terms of payment; (c) abandon or elect not to dispose of certain Sale Assets; and/or (d) determine the highest and best bid, in its sole discretion, and/or reject any bid or bids in its sole discretion. If the Secured Party accepts the bid(s), the prevailing bidder(s) will receive a secured party quitclaim bill of sale with no representations or warranties of any kind or nature whatsoever. The Secured Party intends to bid a portion of its secured claim against the Company to acquire the Sale Assets at the Sale (such portion which is intended to be bid shall be in an amount not less than \$2,500,000 (the "*Minimum Bid Amount*"). Additional terms of sale may be announced at the time of the Sale.