

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	Chapter 11
Geokinetics Inc., <u>et al.</u> , ¹)	Case No. 13-_____ ()
)	
Debtors.)	Joint Administration Requested
)	

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS,
METHODS AND DISCLAIMER REGARDING DEBTORS’ SCHEDULES
OF ASSETS AND LIABILITIES**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) are filing their respective Schedules of Assets and Liabilities (the “Schedules”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Debtors, with the assistance of their advisors, prepared the Schedules in accordance with section 521 of title 11 of the United States Code (the “Bankruptcy Code”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

These Global Notes and Statements of Limitations, Methods and Disclaimer Regarding the Debtors’ Schedules of Assets and Liabilities (collectively, the “Global Notes”) pertain to, are incorporated by reference in, and comprise an integral part of the Schedules. These Global Notes should be referred to and reviewed in connection with any review of the Schedules.

The Schedules have been prepared by the Debtors’ management and are unaudited and subject to further review and potential revision. In preparing the Schedules, the Debtors relied on financial data derived from their books and records as were available at the time of preparation. The Debtors’ management and advisors have made reasonable efforts to ensure that they are as accurate and complete as possible under the circumstances based on information that was available to them at the time of preparation; however, subsequent information or discovery may result in material changes to the Schedules and inadvertent errors or omissions may exist, notwithstanding any such discovery or new information, however the Debtor shall not be required to update the Schedules.

Global Notes Control. In the event that the Schedules differ from the Global Notes, the Global Notes shall control.

Reservation of Rights. Nothing contained in the Schedules or these Global Notes shall constitute a waiver of any of the Debtors’ rights or an admission with respect to their chapter 11

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Geokinetics Inc. (0082), Geokinetics Holdings USA, Inc. (6645), Geokinetics Services Corp. (1753), Geokinetics Processing, Inc. (9897), Geokinetics Acquisition Company (0110), Geokinetics USA, Inc. (7282), Geokinetics International Holdings, Inc. (8468), Geokinetics Management, Inc. (3414), Geokinetics International, Inc. (2143), and Advanced Seismic Technology, Inc. (9540). The Debtors’ address is 1500 Citywest Boulevard, Suite 800, Houston, Texas 77042.

cases including, but not limited to, any issues involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or recharacterization of contracts, assumption or rejection of contracts under the provisions of Bankruptcy Code chapter 3 and/or causes of action arising under the provisions of Bankruptcy Code chapter 5 or any other relevant applicable laws to recover assets or avoid transfers.

Description of the Case and “as of” Information Date. On March 10, 2013 (the “Petition Date”), each of the Debtors filed a petition for relief with the Bankruptcy Court under Bankruptcy Code chapter 11. The Debtors continue to operate their businesses as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108.

Unless specifically noted otherwise, all asset and liability values are as of January 31, 2013, except for the general trade payable liabilities listed on Schedule F which are as of February 28, 2013.

Amendment. Although reasonable efforts were made to file complete and accurate Schedules, inadvertent errors or omissions may exist. Thus, the Debtors reserve all rights to amend or supplement their Schedules from time to time as may be necessary or appropriate.

Basis of Presentation. For financial reporting purposes, the Debtors and certain of their non-debtor affiliates historically prepare consolidated financial statements. Unlike the consolidated financial statements, the Schedules, except where otherwise indicated, reflect the assets and liabilities of each Debtor on a non-consolidated basis. Accordingly, the totals listed in the Schedules will likely differ, at times materially, from the consolidated financial reports prepared by the Debtors for financial reporting purposes or otherwise.

Although these Schedules may, at times, incorporate information prepared in accordance with generally accepted accounting principles (“GAAP”), the Schedules neither purport to represent nor reconcile financial statements otherwise prepared and/or distributed by the Debtors in accordance with GAAP or otherwise. To the extent that a Debtor shows more assets than liabilities, this is not an admission that the Debtor was solvent at the Petition Date or at any time prior to the Petition Date. Likewise, to the extent that a Debtor shows more liabilities than assets, this is not an admission that the Debtor was insolvent at the Petition Date or any time prior to the Petition Date.

Confidentiality. There may be instances within the Schedules where names, addresses, or amounts have been left blank and/or redacted. Due to concerns of confidentiality, or concerns for privacy of an individual, the Debtors may have deemed it appropriate and necessary to avoid listing such names, addresses, and amounts. To the extent that certain addresses are withheld, the Debtors will make such address available upon reasonable request and agreement to enter into an appropriate confidentiality arrangement. Finally, on the Petition Date, the Debtors filed their Debtors’ Motion for an Order Authorizing, But Not Directing, Debtors to (A) Redact Portions of Their Schedules and Statements and (B) File Portions of Their List of Creditors and Other Pleadings and Documents Under Seal to Protect Confidential Commercial Information (the “Confidentiality Motion”), which seeks Bankruptcy Court authority to redact certain confidential commercial information including information related to customers and/or certain contracts from the Schedules. If the Confidentiality Motion is granted, the Debtors will make such information

available upon reasonable request and agreement to enter into an appropriate confidentiality arrangement.

Intercompany Claims and Transfers. Receivables and payables among the Debtors and their non-Debtor affiliated entities in these cases (each an “Intercompany Receivable” or “Intercompany Payable”) are reported in the Schedules. To the extent a Debtor owes an Intercompany Payable, it is reported on Schedule F as a payable of such Debtor. To the extent a Debtor has an Intercompany Receivable, it is reported on Schedule B16 as an asset of such Debtor. While the Debtors have used reasonable efforts to ensure that the proper intercompany balances are attributed to each legal entity, all rights to amend these items on the Schedules are reserved.

Intercompany transfers can be characterized in many ways. The Debtors reserve all of their rights with respect to the intercompany balances listed in the analysis, including, but not limited to, the appropriate characterization of such intercompany balances and the amounts of such balances, which are still being identified by the Debtors.

The Debtors have listed all Intercompany Payables as unsecured non-priority claims on Schedule F for each applicable Debtor but reserve their rights, except as otherwise may be agreed to pursuant to a stipulation filed with the Bankruptcy Court, to later change the characterization, classification, categorization or designation of such claims, including by designating all or any portion of the amounts listed as secured.

Recharacterization. The Debtors have made reasonable efforts to characterize, classify, categorize, or designate the claims, assets, executory contracts, unexpired leases and other items reported in the Schedules correctly. The Debtors reserve all rights to recharacterize, reclassify, recategorize, or redesignate items reported in the Schedules at a later time as is necessary or appropriate as additional information becomes available, including, without limitation, whether contracts listed herein were executory as of the Petition Date or remain executory post-petition and whether leases listed herein were unexpired as of the Petition Date or remain unexpired post-petition.

Liabilities. The Debtors allocated liabilities between the pre-petition and post-petition periods based on the information and research conducted in connection with the preparation of the Schedules. As additional information becomes available and further research is conducted, the allocation of liabilities between the pre-petition and post-petition periods may change. The Debtors reserve all rights to modify, amend, and supplement the Schedules as is necessary and appropriate.

Summary of Significant Reporting Policies.

- a) **Current Market Value – Net Book Value.** In many instances, current market valuations are neither maintained by nor readily available to the Debtors. It would be prohibitively expensive and unduly burdensome to obtain current market valuations of the Debtors’ property interests that are not maintained or readily available. Accordingly, unless otherwise indicated, the Schedules reflect the net book values as of January 31, 2013, rather than current market values, of

the Debtors' assets as of the Petition Date and may not reflect the net realizable value. For this reason, amounts ultimately realized will vary, at some times materially, from net book value. Additionally, the amount of certain liabilities may be "unknown" or "undetermined" and thus, ultimate liabilities may differ materially from those states in the Schedules.

- b) **Credits and Adjustments.** The claims of individual creditors for, among other things, goods, products or services or taxes are listed as the amounts entered on the Debtors' books and records and may not reflect credits, allowances or other adjustments due from such creditors to the Debtors. The Debtors reserve all of their rights with regard to such credits, allowances and other adjustments, including the right to assert claims objections and/or setoffs with respect to the same.
- c) **Leases.** In the ordinary course of business, certain of the Debtors may lease property and equipment from third party lessors for use in the daily operation of their businesses. The Debtors' obligations pursuant to the same have been listed on Schedule F. The underlying lease agreements are listed on Schedule G. Nothing in the Schedules is or shall be construed to be an admission as to the determination of the legal status of any lease (including whether any lease is a true lease or a financing arrangement), and the Debtors reserve all rights with respect to such issues.

Excluded Assets and Liabilities. The Debtors have excluded certain categories of assets and liabilities from the Schedules such as goodwill, de minimis deposits, and accrued liabilities including, without limitation, tax accruals and accrued accounts payable. In addition, the Debtors have excluded accrued salaries and employee benefits for which the Debtors anticipate to pay pursuant to a First Day Order or other order that may be entered by the Bankruptcy Court. Other immaterial assets and liabilities may also have been excluded.

Undetermined Amounts. The description of an amount as "unknown," "TBD," or "undetermined" is not intended to reflect upon the materiality of such amount.

Totals. All totals that are included in the Schedules represent totals of all known amounts included in the Debtors' books and records as stated herein. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.

Classifications. Listing a claim (a) on Schedule D as "secured," (b) on Schedule E as "priority," (c) on Schedule F as "unsecured priority," or (d) listing a contract or lease on Schedule G as "executory" or "unexpired," does not constitute an admission by the Debtors of the legal rights of the claimant, or a waiver of the Debtors' right to recharacterize or reclassify such claim or contract.

Claims Description. Any failure to designate a claim on a given Debtor's Schedules as "disputed," "contingent," or "unliquidated" does not constitute an admission by the Debtor that such amount is not "disputed," "contingent" or "unliquidated." The Debtors reserve all rights to dispute, or to assert any offsets or defenses to, any claim reflected on their respective Schedules

on any grounds including, without limitation, amount, liability, validity, priority or classification, or to otherwise subsequently designate any claim as “disputed,” “contingent,” or “unliquidated.” Listing a claim does not constitute an admission of liability by the Debtors, and the Debtors reserve the right to amend the Schedules accordingly.

Guarantees and Other Secondary Liability Claims. The Debtors have used their best efforts to locate and identify guarantees and other secondary liability claims (collectively, the “*Guarantees*”) in their secured financing, debt instruments, and other such agreements. The Debtors’ review of their contracts in such regard is ongoing. Where such Guarantees have been identified, they have been included in the relevant Schedule for the Debtor or Debtors affected by such Guarantees. The Debtors have placed Guarantee obligations on Schedule H for both the primary obligor and the guarantor of the relevant obligation. Such Guarantees were additionally placed on Schedule D or Schedule F for each guarantor, except to the extent that such Guarantee is associated with obligations under an executory contract or unexpired lease identified on Schedule G. Further, the Debtors believe that certain Guarantees embedded in the Debtors’ executory contracts, unexpired leases, secured financings, debt instruments, and other such agreements may have been inadvertently omitted. Thus, the Debtors reserve their rights to amend the Schedules to the extent that additional Guarantees are identified. In addition, the Debtors reserve the right to amend the Schedules to recharacterize or reclassify any such contract, lease, claim, or Guarantee.

Causes of Action. The Debtors, despite their efforts, may not have listed all of their causes of action (filed or potential) against third parties as assets in the Schedules. The Debtors reserve all of their rights with respect to any causes of action they may have and neither these Global Notes nor the Schedules shall be deemed a waiver of any such causes of action.

Schedule B – Personal Property. Personal property owned by any of the Debtors is listed in the Schedule B for that individual Debtor. To the extent the Debtors have not been able to identify the actual physical location of certain personal property, the Debtors have reported the address of that individual Debtor’s principal place of business.

Exclusion of certain intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction. Conversely, the inclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have not been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction.

Schedule D – Creditors Holding Secured Claims. Except as otherwise agreed pursuant to a stipulation and agreed order or general order entered by the Bankruptcy Court that is or becomes final, the Debtors and/or their estates reserve the right to dispute or challenge the validity, perfection or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a creditor listed on Schedule D of any Debtor. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims for informational purposes, no current valuation of the Debtors’ assets in which such creditors may have a lien has been undertaken.

The Debtors reserve all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument (including, without limitation, any intercompany agreement) related to such creditor's claim. In certain instances, a Debtor may be a co-obligor or guarantor with respect to scheduled claims of other Debtors, and no claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other entities. The descriptions in Schedule D are intended only to be a summary. Reference to the applicable loan agreements and related documents and a determination of the creditors' compliance with applicable law is necessary for a complete description of the collateral and the nature, extent and priority of any liens. Nothing in the Global Notes or the Schedules shall be deemed a modification or interpretation of the terms of such agreements or related documents.

The claims listed on Schedule D arose or were incurred on various dates and a determination of each date upon which each claim arose or was incurred would be unduly burdensome and cost prohibitive. Accordingly, not all such dates are included for each claim. All claims listed on Schedule D, however, appear to have arisen or to have been incurred prior to the Petition Date.

Real property lessors, utility companies, and other parties that may hold security deposits have not been listed on Schedule D. The Debtors have not included on Schedule D parties that may believe their claims are secured through setoff rights, deposit posted by, or on behalf of, the Debtors, or inchoate statutory liens rights.

Schedule E – Creditors Holding Unsecured Priority Claims. Listing a claim on Schedule E as “unsecured priority” does not constitute an admission by the Debtors of the legal rights of the claimant. The Debtors hereby expressly reserve the right to assert that any claim listed on Schedule E does not constitute an unsecured priority claim under Bankruptcy Code section 507 and thus constitutes an unsecured nonpriority claim.

As noted herein, the Debtors have not listed on Schedule E any wage or wage-related obligations for which the Debtors anticipate to be granted authority to pay pursuant to a First Day Order or other order that may be entered by the Bankruptcy Court.

The claims listed on Schedule E arose or were incurred on various dates and a determination of each date upon which each claim arose or was incurred would be unduly burdensome and cost prohibitive. Accordingly, not all such dates are included for each claim. All claims listed on Schedule E, however, appear to have arisen or to have been incurred prior to the Petition Date.

Schedule F – Creditors Holding Unsecured Nonpriority Claims. Listing a claim on Schedule F as “unsecured nonpriority” does not constitute an admission by the Debtors of any legal rights of the claimant. The Debtors hereby expressly reserve the right to assert that any claim listed on Schedule F does not constitute an unsecured nonpriority claim (including the right to assert that any such claim constitutes a secured or priority claim). Additionally, noting that a claim on Schedule F is “subject to setoff” does not constitute an admission by the Debtor of the legal rights of the claimant. The Debtors hereby expressly reserve the right to assert that any claim listed on Schedule F is not subject to setoff or dispute any claim to such setoff.

The Debtors have attempted to relate all liabilities to each Debtor. However, due to the related nature of the Debtors' businesses, debts of one Debtor may be inadvertently listed on the Schedules of another. Readers of the Schedules should review all of the Debtors' Schedules for a complete understanding of the unsecured debts of the Debtors. Furthermore, to the extent that a claim or liability is listed on the Schedules of more than one Debtor, the Debtors do not admit or acknowledge that any creditor is entitled to assert its claim against more than one entity.

The Debtors may have certain rights of setoff and/or recoupment with respect to the claims set forth on Schedule F. The Debtors reserve all rights to challenge such setoff and/or recoupment rights asserted. Additionally, certain creditors may assert mechanic's, materialman's or other similar liens against the Debtors for amounts listed on Schedule F. The Debtors reserve their right to dispute or challenge the validity, perfection or immunity from avoidance of any lien purported to be perfected by a creditor listed on Schedule F.

Schedule F does not include certain deferred charges, deferred liabilities, accruals or general reserves. Such amounts are, however, reflected on the Debtors' books and records as required in accordance with GAAP. Such accruals are general estimates of liabilities and do not represent specific claims as of the Petition Date.

The claims listed on Schedule F arose or were incurred on various dates and a determination of each date upon which each claim arose or was incurred would be unduly burdensome and cost prohibitive. Accordingly, not all such dates are included for each claim. All claims listed on Schedule F, however, appear to have arisen or to have been incurred prior to the Petition Date.

Schedule G – Executory Contracts and Unexpired Leases. Although reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases, the Debtors' review is ongoing and inadvertent errors, omissions, or over-inclusion may have occurred.

Any and all of the Debtors' rights, claims, and causes of action with respect to the contracts, agreements, and leases listed on Schedule G are hereby reserved and preserved, and, as such, the Debtors hereby reserve all of their rights to dispute the validity, status, or enforceability of any contracts, agreements, or leases set forth on Schedule G and to amend or supplement such Schedule as necessary.

The placing of a contract or lease onto Schedule G shall not be deemed an admission that such contract is an executory contract or unexpired lease, or that it is necessarily a binding, valid and enforceable contract. The Debtors hereby expressly reserve the right to assert that any claim listed on Schedule G does not constitute an executory contract within the meaning of Bankruptcy Code section 365.

Omission of a contract or agreement from Schedule G shall not constitute an admission that such omitted contract or agreement is not an executory contract or unexpired lease. The Debtors' rights under the Bankruptcy Code with respect to any omitted contracts or agreements are not impaired by the omission.

The Debtors may have entered into various other types of agreements in the ordinary course of their business, such as indemnity agreements, supplemental agreements, amendments/letter agreements, and confidentiality agreements. Such documents may not be set forth in Schedule G. Moreover, the contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppels certificates, letters, or other documents, instruments, and agreements that may not be listed on Schedule G. Portions of some contracts and leases that are listed on Schedule G may have been fully performed, while other portions of the same contracts and leases may remain executory or unexpired.

Certain of the contracts, agreements, and leases listed on Schedule G may contain renewal options, guarantees of payments, options to purchase, rights of first refusal, rights to lease additional space and other miscellaneous rights. Such rights, powers, duties and obligations may not be set forth on Schedule G.

Certain of the agreements listed on Schedule G may be in the nature of conditional sales agreements or secured financings. The presence of these agreements or any other agreements on Schedule G does not constitute an admission that any such agreement is an executory contract or unexpired lease.

The Debtors reserve all of their rights, claims and causes of action with respect to the contracts and agreements listed on Schedule G, including the right to dispute or challenge the characterization or the structure of any transaction, document, or instrument. Certain executory agreements may not have been memorialized in writing and could be subject to dispute. Generally, executory agreements that are oral in nature have not been included in the Schedule. Further, the Debtors may be parties to various other agreements concerning real property, such as easements, rights of way, subordination, non-disturbance, supplemental agreements, amendments/letter agreements, title documents, consents, site plans, maps and other miscellaneous agreements. Such agreements, if any, are not set forth in Schedule G.

The Debtors have attempted to list the appropriate Debtor parties to each contract, agreement, and lease on Schedule G. However, there may be instances in which other Debtor entities that are not parties to the contracts, agreements, and leases have been the primary entities conducting business in connection with these contracts, agreements, and leases. Accordingly, the Debtors have listed certain contracts, agreements, and leases on Schedule G of the Debtor entity corresponding to the applicable contracting entity on which may, upon further review, differ from the primary entity conducting business with the counterparty to that particular contract, agreement, or lease. Additionally, certain of the contracts, agreements, and leases listed on Schedule G may have been entered into by more than one of the Debtors.

Schedule H – Co-Obligors. Although the Debtors have made every effort to ensure the accuracy of Schedule H, inadvertent errors, omissions or inclusion may have occurred. The Debtors hereby reserve all rights to dispute the validity, status or enforceability of any obligations set forth on Schedule H and to further amend or supplement such Schedule as necessary.

In the ordinary course of their business, the Debtors are involved in pending or threatened litigation and claims arising out of certain ordinary business transactions. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross claims and counter-claims against other parties. Due to the volume of such claims, and because all such claims are contingent, disputed, and unliquidated, and listed elsewhere in the Schedules and SOFAs, such claims have not been set forth individually on Schedule H.

Schedule H reflects guarantees by various Debtors of obligations of related affiliates. The Debtors may not have identified certain guarantees that are embedded in the Debtors' executory contracts, unexpired leases, secured financings, debt instruments and other such agreements. Certain of the guarantees reflected on Schedule H may have expired or no longer be enforceable. Thus, the Debtors reserve their rights to amend the Schedules to the extent that additional Guarantees are identified or such guaranties are discovered to have expired or are unenforceable, or to contest the validity or enforceability of the guarantees in another filing.

**United States Bankruptcy Court
District of Delaware**

In re **Geokinetics Management, Inc.**, Case No. _____
Debtor Chapter **11**

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	\$0.00		
B - Personal Property	Yes	3	\$0.00		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	2		\$350,000,000.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	3		\$0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	1		\$0.00	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	2			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		13			
			Total Assets	\$0.00	
			Total Liabilities	\$350,000,000.00	

In re Geokinetics Management, Inc., Case No. _____

Debtor

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
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None

In re Geokinetics Management, Inc.

, Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petitioner is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property."

If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

Type of Property	N	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
	O N E			
1. Cash on Hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	X			
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			

In re Geokinetics Management, Inc., Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.		Various Intercompany Receivables		Undetermined
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			

In re Geokinetics Management, Inc., Case No. _____

Debtor

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	X			

In re **Geokinetics Management, Inc.**, Case No. _____

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns).

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

C R E D I T O R	H U S B A N D W I F E J O I N T O R	Husband, Wife, Joint or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	Amount of Claim Without Deducting Value of Collateral	Unsecured Portion, if Any	
		Date Claim was Incurred, Nature of Lien, and Description and Value of Property Subject to Lien	VALUE:						
1									
			ACCOUNT NO: THE CIT GROUP/EQUIPMENT FINANCING, INC. 505 FIFTH AVENUE NEW YORK, NY 10036	Date Incurred: Various Lease - Personal Property UCC # 08-00160850 Collateral: Certain equipment, software, insurance policies and proceeds thereof	X	X	X	Undetermined	Undetermined
			VALUE: Undetermined						
2									
			ACCOUNT NO: U.S. BANK NATIONAL ASSOCIATION AS COLLATERAL TRUSTEE 5555 SAN FELIPE SUITE 1150 HOUSTON, TX 77056	Date Incurred: Various Senior Notes UCC # 10-0004403941 Collateral: Guarantor		X		\$300,000,000.00 plus accrued interest, fees, and expenses	Undetermined
			VALUE: Undetermined						

1 continuation sheets attached

Subtotal >
(Total of this page)

Undetermined	Undetermined
---------------------	---------------------

In re Geokinetics Management, Inc., Case No. _____

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS
(Continuation Sheet)

C O D E B T O R	H U S B A N D W I F E J O I N T C O M M U N I T Y	Date Claim was Incurred, Nature of Lien, and Description and Value of Property Subject to Lien	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	Amount of Claim Without Deducting Value of Collateral	Unsecured Portion, if Any
3		ACCOUNT NO: WHITEBOX ADVISORS LLC, AS ADMINISTRATIVE AGENT 3033 EXCELSIOR BOULEVARD #300 MINNEAPOLIS, MN 55416				Date Incurred: Various Financing Loan Collateral: Guarantor VALUE: Undetermined	\$50,000,000.00 plus accrued interest, fees, and expenses Undetermined

Sheet **1** of **1** continuation sheets attached to
Schedule of Creditors Holding Secured Claims

Subtotal >
(Total of this page)

Total >
(Use only on last page)

Undetermined	Undetermined
\$350,000,000.00	Undetermined

(Report also on
Summary of Schedules)

(If applicable, report also on
Statistical Summary of Certain
Liabilities and Related Data)

In re Geokinetics Management, Inc., Case No. _____
 Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

Domestic support obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and certain other debts owed to governmental units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to maintain the capital of an insured depository institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

Claims for death or personal injury while debtor was intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re Geokinetics Management, Inc., Case No. _____
 Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
 (Continuation Sheet)

Taxes and certain other debts owed to governmental units

Type Of Priority

C O D E B T O R	H U S B A N D W I F E J O I N T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	Amount of Claim	Amount not Entitled to Priority, if Any	Amount Entitled to Priority
1								
		ACCOUNT NO: COLORADO DEPT. OF REVENUE DENVER, CO 80261-0006						
		Taxes - State	X	X	X	Undetermined	Undetermined	Undetermined
2								
		ACCOUNT NO: COMPTROLLER OF PUBLIC ACCOUNTS PO BOX 149351 AUSTIN, TX 78714-9354						
		Taxes - State	X	X	X	Undetermined	Undetermined	Undetermined
3								
		ACCOUNT NO: FRANCHISE TAX BOARD PO BOX 942857 SACRAMENTO, CA 94257-0500						
		Taxes - State	X	X	X	Undetermined	Undetermined	Undetermined
4								
		ACCOUNT NO: KANSAS CORPORATE TAX KANSAS DEPARTMENT OF REVENUE 915 SW HARRISON STREET TOPEKA, KS 66699-4000						
		Taxes - State	X	X	X	Undetermined	Undetermined	Undetermined

Subtotal >

(Total of this page)

Undetermined	Undetermined
	Undetermined

In re **Geokinetics Management, Inc.**, Case No. _____
 Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS
 (Continuation Sheet)

Taxes and certain other debts owed to
 governmental units

Type Of Priority

C O D E B T O R	H U S B A N D W I F E J O I N T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N C O N T R O V E R S I T Y	D I S P U T E D	Amount of Claim	Amount not Entitled to Priority, if Any
							Amount Entitled to Priority
5							
ACCOUNT NO:		Taxes - State	X	X	X	Undetermined	Undetermined
MONTANA DEPARTMENT OF REVENUE PO BOX 8021 HELENA, MT 59604-8021							Undetermined
6							
ACCOUNT NO:		Taxes - State	X	X	X	Undetermined	Undetermined
NEBRASKA DEPARTMENT OF REVENUE PO BOX 94818 LINCOLN, NE 68509-4818							Undetermined
7							
ACCOUNT NO:		Taxes - State	X	X	X	Undetermined	Undetermined
OFFICE OF STATE TAX COMMISSIONER 600 EAST BOULEVARD AVENUE DEPT. 127 BISMARCK, ND 58505-0599							Undetermined

Subtotal >

(Total of this page)

Total >

(Report on Summary of Schedules)

	Undetermined
Undetermined	Undetermined
	Undetermined
Undetermined	Undetermined

In re Geokinetics Management, Inc., Case No. _____

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

Creditor's Name and Mailing Address Including Zip Code and an Account Number (See Instructions Above)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	Amount of Claim
		H W J C					
ACCOUNT NO:							
VARIOUS INTERCOMPANY PAYABLES			Intercompany Payable				Undetermined

Undetermined

In re **Geokinetics Management, Inc.**, Case No. _____
 Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

Name and Address of Contract Party	Description of Contract or Lease and Nature of Debtor's Interest
1 C&C Energia Llanos Ltd. Attn: Tomas Villamil c/o Codan Trust Company Limited Richmond House 12 Par-la-ville Rd, PO Box HM 666 Hamilton HM CX, Bermuda	Purchase Contract (ID: 01964) Share Purchase Agreement Nature of Debtor's Interest: Seller

In re Geokinetics Management, Inc., Case No. _____
 Debtor

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
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See Attachment H

Geokinetics Management, Inc.
SCHEDULES OF ASSETS AND LIABILITIES
ATTACHMENT H

(H) CODEBTORS

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Borrower Geokinetics Holdings USA, Inc.	Senior Notes U.S. National Bank Association, As Collateral Trustee 5555 San Felipe, Suite 1150 Houston, TX 77056
Guarantors Advanced Seismic Technology, Inc. Geokinetics Acquisition Company Geokinetics Inc. Geokinetics International Holdings, Inc. Geokinetics International, Inc. Geokinetics Management, Inc. Geokinetics Processing, Inc. Geokinetics Services Corp. Geokinetics USA, Inc.	
Borrower Geokinetics Holdings USA, Inc.	Revolving Loan Whitebox Advisors LLC, As Administrative Agent 3033 Excelsior Boulevard #300 Minneapolis, MN 55416
Guarantors Advanced Seismic Technology, Inc. Geokinetics Acquisition Company Geokinetics Inc. Geokinetics International Holdings, Inc. Geokinetics International, Inc. Geokinetics Management, Inc. Geokinetics Processing, Inc. Geokinetics Services Corp. Geokinetics USA, Inc.	

United States Bankruptcy Court
District of Delaware

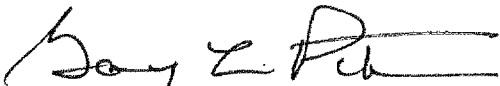
In re Geokinetics Management, Inc., Case No. _____
Debtor Chapter 11

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Chief Financial Officer of Geokinetics Inc., the parent company of the Debtor in this Chapter 11 case, declare under penalty of perjury that I have read or have directed the review of the foregoing summary and schedules, consisting of 14 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date March 10, 2013

Signature 

Gary L. Pittman
Chief Financial Officer
Geokinetics Inc.

*Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.*