Exhibit 10.27  
 AMENDMENT NO. 3  
 This AMENDMENT NO. 3 (this “Amendment No. 3”) is made as of January 1, 2003 between GeoLease Partners, L.P., a Delaware limited partnership (the “Partnership”), and Geokinetics Inc., a Delaware corporation (the “Company”). This Amendment No. 3 is made with reference to that certain Lease Agreement, dated as of October 1, 1999, between the Company and Input/Output, Inc., a Delaware corporation, as the same was amended pursuant to that certain Amendment No. 1, dated as of April 9, 2001 and that certain Amendment No. 2, dated as of September 30, 2002, between the Company and the Partnership (collectively, the “Lease Agreement”). All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Lease Agreement.  
 WHEREAS, the Company, the Partnership, the holders of the Company’s 13.5% Senior Secured Notes due 2003 and the holders of the Company’s 13.5% Senior Secured Notes due 2005 are currently negotiating to effect a debt restructuring and recapitalization of the Company (the “Restructuring”);  
 WHEREAS, the Company and the Partnership desire to amend certain provisions of the Lease Agreement, including an amendment extending its Basic Term, in order to facilitate the continuing negotiations to effect the Restructuring;  
 NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows: