

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	RELEASE BY SECURED PARTY		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
JACOBS CENTER FOR NEIGHBORHOOD INNOVATION, LIMITED SUCCESSOR IN INTEREST TO THE CITY OF SAN DIEGO, DBA EMTEK FUND		02/28/2006	CORPORATION: CALIFORNIA
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	DIVER ENTERTAINMENT SYSTEMS, INC.		
<b>Street Address:</b>	11211 Sorrento Valley Blvd., Suite F		
<b>City:</b>	San Diego		
<b>State/Country:</b>	CALIFORNIA		
<b>Postal Code:</b>	92121		
<b>Entity Type:</b>	CORPORATION: CALIFORNIA		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2991807	H2O AUDIO	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(858)677-1401		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	858-638-6658		
<b>Email:</b>	mark.cadigan@dlapiper.com		
<b>Correspondent Name:</b>	Mark Cadigan		
<b>Address Line 1:</b>	4365 Executive Drive, Suite 1100		
<b>Address Line 4:</b>	San Diego, CALIFORNIA 92121		
<b>NAME OF SUBMITTER:</b>	Mark Cadigan		
<b>Signature:</b>	/s/ Mark Cadigan		

CH \$40.00 2991807

Date:

03/01/2006

**Total Attachments: 3**

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## REASSIGNMENT AND RELEASE OF SECURITY INTEREST

This Reassignment and Release of Security Interest is made as of February 28 2006 by Jacobs Center for Neighborhood Innovation, limited successor in interest to the City of San Diego, dba EmTek Fund ("LENDER") in favor of Diver Entertainment Systems, Inc., a California corporation, with its principal place of business at 11211 Sorrento Valley Blvd., Suite F, San Diego, CA 92121 (COMPANY").

Recital

WHEREAS, COMPANY assigned certain interests in the trademark described on Exhibit A (the "Trademark") and certain interests in the patent described on Exhibit B (the "Patent") to LENDER under a Security Agreement dated as of February 6, 2004 and recorded with the U.S. Patent and Trademark Office on March 1, 2004 at Reel Number 002920 and Frame Number 0519; and

WHEREAS, COMPANY assigned certain interests in the patent described on Exhibit B (the "Patent") to LENDER under a Security Agreement dated as of February 6, 2004 and recorded with the U.S. Patent and Trademark Office on March 1, 2004 at Reel Number 015008 and Frame Number 0750; and

WHEREAS, COMPANY has satisfied all its obligations to LENDER in the Security Agreement, and LENDER wishes to reassign all interest that LENDER may have in the Trademark.

Agreement

Now therefore, LENDER agrees that it releases its security interest in the Trademark and reassigns to COMPANY, without warranty or recourse, all interest of LENDER in the Trademark.

LENDER:

JACOBS CENTER FOR NEIGHBORHOOD INNOVATION, LIMITED  
SUCCESSOR IN INTEREST TO THE  
CITY OF SAN DIEGO, DBA EMTEK FUND

  
\_\_\_\_\_  
Signature

Name: MARK A. SULLIVAN

Title: EMTEK FUND MANAGER

Address: c/o San Diego Revitalization Corp  
City Heights Center  
4305 University Avenue, 6th Floor  
San Diego, CA 92105

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EXHIBIT A

Trademarks

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
H2O Audio	2991807	9/6/2005

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EXHIBIT B

Patents

<u>Description</u>	<u>Registration/ Application Number</u>	<u>Registration/ Application Date</u>
System for Housing a Personal S.C.U.B.A. Diving Audio System	6396769	5/28/2002
System for Housing an Audio System in an Aquatic Environment	6614722	9/2/2003

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