

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
COMPASS BANK		01/08/2007	ALABAMA STATE BANKING CORPORATION: ALABAMA
RECEIVING PARTY DATA			
Name:	OFFSHORE JOINT SERVICES, INC.		
Street Address:	1621 Primewest Parkway		
Internal Address:	ATTN: Allan Primrose		
City:	Katy		
State/Country:	TEXAS		
Postal Code:	77449		
Entity Type:	CORPORATION: TEXAS		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2647012	DENSIFLEX	
Registration Number:	2684401	DEEP SEA SLEEVE	
Registration Number:	2103081	SEA SLEEVE	
CORRESPONDENCE DATA			
Fax Number:	(713)892-4800		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	713-892-4872		
Email:	AMAYER@NATHANSOMMERS.COM		
Correspondent Name:	NATHAN SOMMERS JACOBS		
Address Line 1:	2800 POST OAK BLVD., 61ST FLOOR		
Address Line 2:	ATTN: ANNA P. MAYER		
Address Line 4:	HOUSTON, TEXAS 77056		
NAME OF SUBMITTER:	Anna P. Mayer		

OP \$90.00 2647012

Signature:

/Anna P. Mayer/

Date:

01/11/2007

Total Attachments: 4

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**RELEASE OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY**

WHEREAS, Offshore Joint Services, Inc., a Texas corporation ("Grantor") and Compass Bank, Alabama state banking association ("Secured Party") entered into the SECURITY AGREEMENT-BORROWER-INTELLECTUAL PROPERTY dated as of September 12, 2003, as the same may have been amended, restated, modified or supplemented, and the SECURITY AGREEMENT dated as of September 12, 2003, as the same may have been amended, restated, modified or supplemented (collectively the "Security Agreements");

WHEREAS, pursuant to the Security Agreements, Grantor granted, bargained, sold, conveyed, assigned, set over, mortgaged, pledged, hypothecated and transferred to the Secured Party, a security interest in, all of such Grantor's right, title and interest in, to and under the Collateral (as defined in the Security Agreements), including, without limitation, the patents and patent applications listed on Exhibit A attached hereto and the trademark registrations and applications for registration listed on Exhibit B attached hereto;

WHEREAS, the Security Agreements were recorded in favor of the Secured Party with the United States Patent and Trademark Office on October 9, 2003, at Reel/Frame014567/0411;

WHEREAS, the Grantors fulfilled all of their obligations under the Security Agreements, and the Secured Party wishes to release its rights and security interests in, to and under the Collateral;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. The Secured Party hereby grants, bargains, sells, conveys, assigns, and otherwise transfers to Grantor, and hereby releases to Grantor, all of its rights and security interests in, to and under the Collateral.

2. The Secured Party acknowledges and affirms that all of the obligations of the Grantor under the Security Agreements concerning the Collateral are hereby discharged.

Except as otherwise specified herein, capitalized terms used herein but not otherwise defined herein shall have the meaning ascribed to them in the Security Agreements.

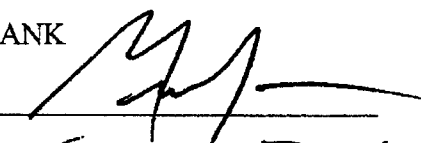
IN WITNESS WHEREOF, the parties hereto have caused this release to be executed by its duly authorized representative on this 8 day of January, 2007.

COMPASS BANK

By: _____

Name: _____

Title: _____


Grantor
SVP

OFFSHORE JOINT SERVICES, INC.

By: _____

Name: _____

Title: _____

**RELEASE OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY**

WHEREAS, Offshore Joint Services, Inc., a Texas corporation ("Grantor") and Compass Bank, an Alabama state banking association ("Secured Party") entered into the SECURITY AGREEMENT-BORROWER-INTELLECTUAL PROPERTY dated as of September 12, 2003, as the same may have been amended, restated, modified or supplemented, and the SECURITY AGREEMENT dated as of September 12, 2003, as the same may have been amended, restated, modified or supplemented (collectively the "Security Agreements");

WHEREAS, pursuant to the Security Agreements, Grantor granted, bargained, sold, conveyed, assigned, set over, mortgaged, pledged, hypothecated and transferred to the Secured Party, a security interest in, all of such Grantor's right, title and interest in, to and under the Collateral (as defined in the Security Agreements), including, without limitation, the patents and patent applications listed on Exhibit A attached hereto and the trademark registrations and applications for registration listed on Exhibit B attached hereto;

WHEREAS, the Security Agreements were recorded in favor of the Secured Party with the United States Patent and Trademark Office on October 9, 2003, at Reel/Frame014567/0411;

WHEREAS, the Grantors fulfilled all of their obligations under the Security Agreements, and the Secured Party wishes to release its rights and security interests in, to and under the Collateral;

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2. The Secured Party acknowledges and affirms that all of the obligations of the Grantor under the Security Agreements concerning the Collateral are hereby discharged.

Except as otherwise specified herein, capitalized terms used herein but not otherwise defined herein shall have the meaning ascribed to them in the Security Agreements.

IN WITNESS WHEREOF, the parties hereto have caused this release to be executed by its duly authorized representative on this 8th day of January, 2007.

COMPASS BANK

By: _____

Name: _____

Title: _____

OFFSHORE JOINT SERVICES, INC.

By: M.A. Primrose

Name: Allan Primrose

Title: President and CEO

Exhibit A – PATENTS

Jurisdiction	Serial #/Patent #	Title	Status
Australia	40562/97 711857	Protection of Pipeline Joint Connections	Issued
Brazil	PI 9711150-3	Protection of Pipeline Joint Connections	Issued
China	97197249.4	Protection of Pipeline Joint Connections	Issued
EPO	97938173.8 0921923	Protection of Pipeline Joint Connections	Issued
Indonesia	W-990025	Protection of Pipeline Joint Connections	Pending
Mexico	991283	Protection of Pipeline Joint Connections	Issued
Norway	19990638 316.502	Protection of Pipeline Joint Connections	Issued
Singapore	9900382-4 61274	Protection of Pipeline Joint Connections	Issued
U.S.	08/556,861 5,804,093	Joint Infill Mold	Issued
U.S.	744,882 5,328,648	Method of Using a Composite Joint Infill System	Issued
U.S.	06/273,847 4,909,669	Pipeline Joint Protector	Issued
U.S.	08/694,397 5,900,195	Protection of Pipeline Joint Connections	Issued
U.S. (Div)	09/517,383 6,402,201	Protection of Pipeline Joint Connections	Issued
WIPO	PCT/US97/13958	Protection of Pipeline Joint Connections	Expired – national counterparts filed

Exhibit B – TRADEMARKS

Jurisdiction	Trademark	Registration No./Serial No.
US	DENSIFLEX	2,647,012
US	DEEP SEA SLEEVE	2,684,401
US	SEA SLEEVE	2,103,081