

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Paul Gauguin Shipping Limited		05/10/2005	COMPANY: CAYMAN ISLANDS
RECEIVING PARTY DATA			
Name:	DVB Bank America N.V.		
Street Address:	WFG Mensing 14		
Internal Address:	Zeelandia Officer Park Kaya		
City:	Curacao		
State/Country:	NETHERLANDS ANTILLES		
Entity Type:	CORPORATION: NETHERLANDS ANTILLES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	78604702	PAUL GAUGUIN	
CORRESPONDENCE DATA			
Fax Number:	(212)922-1512		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-922-2208		
Email:	sburstein@wfw.com		
Correspondent Name:	Watson, Farley & Williams (New York) LLP		
Address Line 1:	100 Park Ave.		
Address Line 2:	31st Floor		
Address Line 4:	New York, NEW YORK 10017		
DOMESTIC REPRESENTATIVE			
Name:	Watson, Farley & Williams (New York) LLP		
Address Line 1:	100 Park Ave.		
Address Line 2:	31st Floor		
Address Line 4:	New York, NEW YORK 10017		

OP \$40.00 78604702

NAME OF SUBMITTER:	Susanne Burstein
Signature:	/Susanne Burstein/
Date:	10/30/2007
Total Attachments: 1 source=DVB Release and Reassignment#page1.tif	

RELEASE AND REASSIGNMENT

DVB BANK AMERICA N.V., a Netherlands Antilles company acting in its capacity as Facility and Security Agent (the "Agent") under the Loan Agreement, dated as of April 29, 2005, among Paul Gauguin Shipping Limited as Borrower (the "Borrower"), Paul Gauguin Holding Ltd. (the "Parent"), Grand Circle LLC and Grand Circle River Cruise Lines LLC as Guarantors, the various lenders referred to therein and the Agent, hereby:

- (i) releases the Borrower from any and all obligations to the Agent under the Assignment of Earnings dated May 10, 2005 made by the Borrower in favor of the Agent respecting the earnings of the Bahamian flag vessel PAUL GAUGUIN, Official Number 8000741 (the "Vessel"), and reassigns, without recourse, to the Borrower all of the Agent's right, title and interest in and to said earnings;
- (ii) releases the Borrower from any and all obligations to the Agent under the Assignment of Insurances dated May 10, 2005 made by the Borrower in favor of the Agent respecting the insurances of the Vessel, and reassigns, without recourse, to the Borrower all of the Agent's right, title and interest in and to said insurances;
- (iii) releases the Parent from any and all obligations to the Agent under the Share Mortgage dated May 10, 2005 wherein the Parent mortgaged all the shares of the Borrower in favor of the Agent, and reassigns and transfers, without recourse, to the Parent all of the Agent's right, title and interest in and to said shares; and
- (iv) releases the Borrower from any and all obligations to the Agent under the Security Agreement dated as of May 10, 2005 made by the Borrower in favor of the Agent, providing, among other things, for an assignment of the Borrower's word mark "PAUL GAUGUIN", United States Patent and Trademark Office serial number 78604702, which assignment was filed with the United States Patent and Trademark Office on June 15, 2005, and reassigns and transfers, without recourse, to the Borrower all of the Agent's right, title and interest in and to said word mark.

Dated as of October 10, 2007

DVB BANK AMERICA N.V., as Agent

By  