

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Azura Energy Systems Surface, Inc.		03/04/2009	CORPORATION: TEXAS
Galathea Group, Inc.		03/04/2009	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	T-3 Energy Services, Inc.		
Street Address:	7135 Ardmore		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77054		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3486414	AZURA ENERGY SYSTEMS	
Serial Number:	78888371	AZURA ENERGY SYSTEMS, INC.	
Serial Number:	77065835	AZURA	
Serial Number:	77301386	AZURA	
CORRESPONDENCE DATA			
Fax Number:	(713)615-5243		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	713-758-2757		
Email:	iptldocket@velaw.com		
Correspondent Name:	Devika Kornbacher		
Address Line 1:	1001 Fannin Street		
Address Line 2:	Suite 2500		
Address Line 4:	Houston, TEXAS 77002-6760		
ATTORNEY DOCKET NUMBER:	TTE100/10003		

CH \$115.00 3486414

900129429

TRADEMARK
REEL: 003953 FRAME: 0137

NAME OF SUBMITTER:	Devika Kornbacher
Signature:	/DKO/
Date:	03/16/2009
Total Attachments: 8 source=Assignment & Assumption Agreement 3-4-09#page1.tif source=Assignment & Assumption Agreement 3-4-09#page2.tif source=Assignment & Assumption Agreement 3-4-09#page3.tif source=Assignment & Assumption Agreement 3-4-09#page4.tif source=Assignment & Assumption Agreement 3-4-09#page5.tif source=Assignment & Assumption Agreement 3-4-09#page6.tif source=Assignment & Assumption Agreement 3-4-09#page7.tif source=Assignment & Assumption Agreement 3-4-09#page8.tif	

**ASSIGNMENT AND ASSUMPTION AGREEMENT
(Other than Assumed Real Property Leases)**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made as of March 4, 2009 (the "Effective Date") by and between T-3 Energy Services, Inc., a Delaware corporation ("Purchaser"), Azura Energy Systems Surface, Inc., a Texas corporation ("Seller"), and Galathea Group Inc., a Delaware corporation ("Galathea"). Seller and Galathea are sometimes referred to individually as a "Seller Party" and collectively as the "Seller Parties," and together with Purchaser, as the "Parties".

RECITALS

WHEREAS, pursuant to that certain Asset Purchase Agreement (the "Purchase Agreement") dated as of the date hereof among Purchaser, Seller and Galathea, Seller has agreed, among other things, to assign to Purchaser, the Purchased Assets, including Business Intellectual Property and Assumed Real Property Leases;

WHEREAS, pursuant to Section 9.1(d) of the Purchase Agreement, Seller shall deliver an Assignment and Assumption Agreement for each Purchased Asset other than the Assumed Real Property Leases;

WHEREAS, certain items of Business Intellectual Property, including the registered or filed Marks, are identified on Annex A hereto;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Definitions. Defined terms used in this Agreement shall have the meanings ascribed to them in the Purchase Agreement unless otherwise expressly defined herein.

2. Assignment of Business Intellectual Property. Each Seller Party does hereby, absolutely and unconditionally, convey, sell, assign, transfer, grant and set over unto Purchaser, all of such Seller Party's worldwide rights, title and interest and benefit in and to the Business Intellectual Property, including the Marks on Annex A, attached hereto and incorporated by reference, together with all rights of action, both at law and in equity with respect thereto, including all rights to sue, settle any claim, and collect all damages for any past, present, or future infringement or misappropriation of the Business Intellectual Property, including the goodwill of the businesses connected to the use of each of the Marks, the same to be held and enjoyed by Purchaser, its successors and assigns forever, as fully and entirely as the same could have been held and enjoyed by the respective Seller Party if this sale had not been made and Purchaser does hereby accept such sale, assignment, transfer, grant, conveyance and set over.

Each Seller Party does hereby authorize and request the U.S. Patent and Trademark Office, or any foreign equivalent thereto, to record Purchaser as owner of the Marks and of the entire title and interest in, to and under the same, for the sole use and enjoyment of Purchaser, its successors, assigns and other legal representatives.

Each Seller Party hereby covenants and agrees that it will communicate to Purchaser, its successors, legal representatives and assigns, any material facts (including, but not limited to, information relating to use or non-use, enforceability, or infringement of the Business Intellectual Property) known to it with respect to the Business Intellectual Property and testify in any legal proceeding, sign all lawful papers, execute all applications (including, but not limited to, powers of attorney, specific assignments, transfers and assurances), make all rightful oaths and use its reasonable best efforts at the request of the Assignee to aid the Assignee, its successors, legal representatives and assigns in obtaining and enforcing protection for the Business Intellectual Property and in enjoying the full benefits thereof.

3. Assignment of the Trade Receivables. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to the trade accounts receivable of Seller (other than the Excluded Accounts Receivable), and Purchaser does hereby accept the assignment of such trade accounts receivable.

4. Assignment of Inventory. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to the inventory of Seller, and Purchaser does hereby accept the assignment of the inventory.

5. Assignment of Customer Deposits. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to the Customer Deposits, and Purchaser does hereby accept the assignment of such Customer Deposits.

6. Assignment of Owned Vehicles. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to the Owned Vehicles and Purchaser does hereby accept the assignment of the Owned Vehicles.

7. Assignment of Furniture and Equipment. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to the Furniture and Equipment, and Purchaser does hereby accept the assignment of the Furniture and Equipment.

8. Assignment of Purchased Contracts. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to the Purchased Contracts, and Purchaser does hereby accept the assignment of the Purchased Contracts.

9. Assignment of the Documents. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to the Documents that are used by Seller in, or held for use by Seller in or intended to be used by Seller in, the Business, including Documents relating to products, services, marketing, advertising, promotional materials, Business Intellectual Property, personnel files for Continuing Employees, all files, customer files and documents (including credit information), supplier lists, records, literature and correspondence (but excluding personnel files for Employees of Seller who are not Continuing Employees), and Purchaser does hereby accept the assignment of such Documents.

10. Assignment of Permits. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all Permits, including Environmental Permits, used by Seller in the Business (except for those permits listed on Schedule 2.1(k) to the Purchase Agreement) and Purchaser does hereby accept the assignment of such Permits.

11. Assignment of Supplies. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all supplies of the Seller used in connection with the Business, and Purchaser does hereby accept the assignment of such supplies.

12. Assignment of Non-Compete, Non-Disclosure and Confidentiality Agreements. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all non-disclosure or confidentiality, non-compete or non-solicitation agreements with Employees and agents of the Seller or with third parties to the extent relating exclusively to the Business or the Purchased Assets (or any portion thereof) (except for agreements set forth on Schedule 2.1(m) to the Purchase Agreement), and Purchaser does hereby accept the assignment of such agreements.

13. Assignment of Warranties and Guarantees. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all warranties, representations and guarantees made by suppliers, manufacturers and contractors to the extent relating to products sold, or services provided, to Seller or to the extent affecting any Purchased Assets and Purchaser does hereby accept the assignment of such warranties, representations and guarantees.

14. Assignment of Insurance Proceeds. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all third party property and casualty insurance proceeds, and all rights to third party property and casualty insurance proceeds, in each case to the extent received or receivable in respect of the Purchased Assets and Purchaser does hereby accept the assignment of such insurance proceeds.

15. Assignment of Goodwill and Intangible Assets. Each Seller Party does hereby transfer, assign and deliver to Purchaser all of such Seller Party's right, title and interest in and to all goodwill and other intangible assets associated with the Business, including customer and supplier lists and goodwill associated with the Business Intellectual Property and Purchaser does hereby accept the assignment of such goodwill and other intangible assets.

16. Assignment of Warranties Claims. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all causes of action, lawsuits, judgments, claims and demands of any nature to or being pursued by Seller with respect to the Purchased Assets and Purchaser does hereby accept the assignment of such causes of action, lawsuits, judgments, claims and demands.

17. Assignment of Other Purchased Assets. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all of the business, assets, properties, contractual rights, goodwill, going concern value, rights and claims of Seller, wherever situated and of whatever kind and nature, real or personal, tangible or intangible, whether or not reflected on the books and records of Seller that are not otherwise covered by paragraphs 2 through 16 hereof (other than the (a) the Assumed Real Property Leases (which are the subject of a separate assignment and assumption agreement), and (b) the Excluded Assets) that relate to the Purchased Assets or the Business and Purchaser does hereby accept the assignment of such other Purchased Assets.

18. Excluded Assets. For the avoidance of doubt, nothing contained in this Agreement shall be deemed the agreement or intent of Seller to transfer to Purchaser any right, title and interest to, in or under any assets, rights or claims of Seller that constitute Excluded Assets, and Seller hereby retains all right, title and interest to, in and under the Excluded Assets.

19. Assignment of Nonassignable Assets. Seller does hereby transfer, assign and deliver to Purchaser all of Seller's right, title and interest in and to all Nonassignable Assets effective at such time as the consent of the third party or Governmental Body (the absence of which renders such assets "Nonassignable Assets" under the Purchase Agreement) is obtained and Purchaser does hereby accept the assignment of such Nonassignable Assets upon receipt of the requisite consent.

20. Assumption of Assumed Liabilities. Purchaser does hereby assume and agree to pay, perform and discharge promptly and in full when due all of the Assumed Liabilities (other than the Liabilities of Seller under the Assumed Real Property Leases, which are subject to a separate assignment and assumption agreement); provided, however, that for purposes of clarification, Purchaser does not assume any Excluded Liabilities.

21. Delivery of Transfer Documents. Seller agrees that it shall, subject to the limitations set forth in the Purchase Agreement, promptly deliver to Purchaser such endorsements, consents, assignments and other good and sufficient instruments of assignment as the parties and their respective counsel shall deem reasonably necessary or appropriate to transfer to Purchaser all of Seller's right, title and interest in and to the Purchased Assets.

22. Assignment. This Agreement shall not be assigned by either Party hereto without the prior written consent of the other Party, except that Purchaser may (i) collaterally assign any of its rights and delegate any of its obligations hereunder to Purchaser's lenders or any of Purchaser's Affiliate's lenders or (ii) assign any rights hereunder to any Affiliate of Purchaser, provided that no such assignment shall release Purchaser from its obligations hereunder. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon and inure to the benefit of the successors and permitted assignees of the Parties hereto.

23. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, except such rights as shall inure to a successor or permitted assignee pursuant to Section 12.8 of the Purchase Agreement.

24. Terms of Purchase Agreement. Nothing contained herein will itself change, amend, extend, or alter (nor should it be deemed or construed as changing, amending, extending, or altering) the terms or conditions of the Purchase Agreement in any manner whatsoever. This instrument does not create or establish rights, liabilities or obligations not otherwise created or existing under or pursuant to the Purchase Agreement. The Parties hereto acknowledge and agree that the representations, warranties, covenants, agreements, and indemnities contained in the Purchase Agreement will not be superseded hereby but will remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of

the Purchase Agreement and the terms of this Agreement, the terms of the Purchase Agreement will govern.

25. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas without regard to any conflict or choice of law principles that would apply the substantive law of another jurisdiction.

26. Counterparts. This Agreement may be executed by facsimile signature and in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

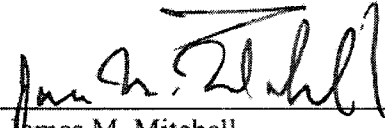
27. Amendment. This Agreement can be amended, supplemented or changed only by written instrument making specific reference to this Agreement signed by the party against whom enforcement of any such amendment, supplement or modification is sought.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers on the Effective Date.

PURCHASER:

T-3 ENERGY SERVICES, INC.

By: 
Name: James M. Mitchell
Title: Senior Vice President and
Chief Financial Officer

SELLER:

AZURA ENERGY SYSTEMS SURFACE, INC.

By: _____
Name: George Fastuca
Title: Treasurer and Secretary

GALATHEA:

GALATHEA GROUP INC.

By: _____
Name: George Fastuca
Title: Chief Financial Officer,
Treasurer and Secretary

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers on the Effective Date.


PURCHASER:

T-3 ENERGY SERVICES, INC.

By: _____
Name: James M. Mitchell
Title: Senior Vice President and
Chief Financial Officer

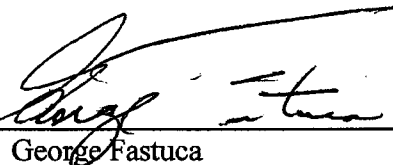
SELLER:

AZURA ENERGY SYSTEMS SURFACE, INC.

By:  _____
Name: George Fastuca
Title: Treasurer and Secretary

GALATHEA:

GALATHEA GROUP INC.

By:  _____
Name: George Fastuca
Title: Chief Financial Officer,
Treasurer and Secretary

Annex A

<u>Jurisdiction</u>	<u>Trademark</u>	<u>Status</u>	<u>Registration/Serial No.</u>
United States	Azura Energy Systems	Registered	3486414
Brazil	Azura Energy Systems	Pending	828847002
Canada	Azura Energy Systems	Allowed	1324822
China	Azura Energy Systems	Pending	5720562
European Community	Azura Energy Systems	Registered	5461331
United States	Azura Energy Systems, Inc. (stylized)	Abandoned	78888371
Brazil	Azura Energy Systems, Inc. (stylized)	Pending	828849293
Canada	Azura Energy Systems, Inc. (stylized)	Registered	1325178
China	Azura Energy Systems, Inc. (stylized)	Pending	5735901
European Community	Azura Energy Systems, Inc. (stylized)	Registered	5461421
United States	Azura (stylized)	Abandoned	77065835
Brazil	Azura (stylized)	Pending	829195378
Brazil	Azura (stylized)	Pending	829195025
United Kingdom	Azura (stylized)	Registered	2458602
Mexico	Azura (stylized)	Registered	1033552
United States	Azura	Opposition period closed and TM registration issuing	77301386