

## TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Grand Isle Shipyard, Inc.		03/15/2013	CORPORATION: LOUISIANA
RECEIVING PARTY DATA			
Name:	Wilmington Trust, National Association, as Term-Priority Collateral Agent		
Street Address:	50 South Sixth Street, Suite 1290		
City:	Minneapolis		
State/Country:	MINNESOTA		
Postal Code:	55401		
Entity Type:	Bank: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3831479	GIS	
Registration Number:	3831482	LIFE LOOKING INTERVENING FACILITATING ELIMINATING	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	2023704761		
Email:	tfahey@nationalcorp.com		
Correspondent Name:	Thomas Fahey		
Address Line 1:	1100 G Street NW, Suite 420		
Address Line 2:	National Corporate Research, Ltd.		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	F143923		
NAME OF SUBMITTER:	Sonya Jackman		
Signature:	/Sonya Jackman/		

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TRADEMARK

Date:

03/15/2013

Total Attachments: 5

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**TRADEMARK SECURITY AGREEMENT**

This **TRADEMARK SECURITY AGREEMENT**, dated as of March 15, 2013 (as it may be amended, restated, supplemented or otherwise modified from time to time, this “**Agreement**”), is made by the entity identified as grantor on the signature pages hereto (the “**Grantor**”) in favor of Wilmington Trust, National Association, as term-priority collateral agent for the Secured Parties (in such capacity, together with its successors and permitted assigns, the “**Term-Priority Collateral Agent**”).

**WHEREAS**, the Grantor is party to a Term Pledge and Security Agreement dated as of March 15, 2013 (the “**Pledge and Security Agreement**”) between the Grantor and the other grantors party thereto and the Term-Priority Collateral Agent pursuant to which the Grantor granted a security interest to the Term-Priority Collateral Agent in the Trademark Collateral (as defined below) and are required to execute and deliver this Agreement.

**NOW, THEREFORE**, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantors hereby agrees with the Term-Priority Collateral Agent as follows:

**SECTION 1. Defined Terms**

Unless otherwise defined herein, terms defined in the Pledge and Security Agreement and used herein have the meaning given to them in the Pledge and Security Agreement.

**SECTION 2. Grant of Security Interest in Trademark Collateral**

**SECTION 2.1 Grant of Security.** Grantor hereby grants to the Term-Priority Collateral Agent, for the benefit of the Secured Parties, a security interest in and continuing lien on all of Grantor’s right, title and interest in, to and under the trademark applications and registrations listed on Schedule A hereto (collectively, the “**Trademark Collateral**”).

**SECTION 2.2 Certain Limited Exclusions.** Notwithstanding anything herein to the contrary, in no event shall the Trademark Collateral include or the security interest granted under Section 2.1 hereof attach to any “intent-to-use” application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a “Allegation of Use” pursuant to Section 1(d) of the Lanham Act or an “Amendment to Allege Use” pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law.

**SECTION 3. Security Agreement**

The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Term-Priority Collateral Agent for the Secured Parties pursuant to the Pledge and Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the Term-Priority Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Pledge and Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Agreement is

deemed to conflict with the Pledge and Security Agreement, the provisions of the Pledge and Security Agreement shall control.

**SECTION 4. Governing Law**

THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ALL CLAIMS AND CONTROVERSIES ARISING OUT OF THE SUBJECT MATTER HEREOF WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PROVISIONS THAT WOULD RESULT IN THE APPLICATION OF ANY OTHER LAW (OTHER THAN ANY MANDATORY PROVISIONS OF LAW RELATING TO THE LAW GOVERNING PERFECTION AND THE EFFECT OF PERFECTION OF THE SECURITY INTEREST).

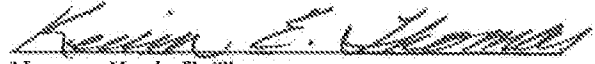
**SECTION 5. Counterparts**

This Agreement may be executed in one or more counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Grantor has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRAND ISLE SHIPYARD, INC.

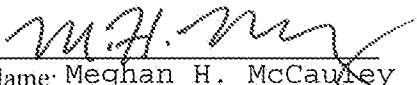
By:   
Name: Kevin E. Thomas  
Title: Authorized Person

[Signature Page to Grand Isle Shipyard Trademark Security Agreement]

TRADEMARK  
REEL: 004984 FRAME: 0119

Accepted and Agreed:

**WILMINGTON TRUST,  
NATIONAL ASSOCIATION,**  
as Term-Priority Collateral Agent

By:   
Name: Meghan H. McCauley  
Title: Authorized Signatory

[Signature Page to Grand Isle Shipyard Trademark Security Agreement]

**TRADEMARK**  
**REEL: 004984 FRAME: 0120**

**SCHEDULE A**  
**to**  
**TRADEMARK SECURITY AGREEMENT**

**TRADEMARK REGISTRATIONS AND APPLICATIONS**

Mark	Registration No.	Registration Date	Record Owner
GIS	3831479	8-10-2010	Grand Isle Shipyard, Inc.
LIFE LOOKING INTERVENING FACILITATING ELIMINATING	3831482	8-10-2010	Grand Isle Shipyard, Inc.