

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM327148

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
BOLLINGER SHIPYARDS LOCKPORT, L.L.C.		12/23/2014	LIMITED LIABILITY COMPANY: LOUISIANA
CHAND, L.L.C.		12/23/2014	LIMITED LIABILITY COMPANY: LOUISIANA
RECEIVING PARTY DATA			
Name:	REGIONS BANK, as Collateral Agent		
Street Address:	191 Peachtree Street, NE		
Internal Address:	Suite 3800		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30303		
Entity Type:	NATIONAL ASSOCIATION: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2387558	B	
Registration Number:	3641317	BELLS	
Registration Number:	2387557	BOLLINGER	
CORRESPONDENCE DATA			
Fax Number:	7045032622		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	704 503 2600		
Email:	vbantug@kslaw.com		
Correspondent Name:	KING & SPALDING		
Address Line 1:	100 N TRYON STREET		
Address Line 2:	SUITE 3900		
Address Line 4:	CHARLOTTE, NORTH CAROLINA 28202		
ATTORNEY DOCKET NUMBER:	02532.015026		
NAME OF SUBMITTER:	Vicky R. Bantug		
SIGNATURE:	/Vicky R. Bantug/		
DATE SIGNED:	12/23/2014		

OP \$90.00 2387558

TRADEMARK

Total Attachments: 6

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NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE LIENS AND SECURITY INTERESTS GRANTED TO THE COLLATERAL AGENT PURSUANT TO THIS AGREEMENT (AS DEFINED BELOW) AND THE EXERCISE OF ANY RIGHT OR REMEDY BY THE COLLATERAL AGENT IS SUBJECT TO THE TERMS OF THE INTERCREDITOR AGREEMENT (AS DEFINED BELOW). IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE TERMS OF THIS AGREEMENT AND THE TERMS OF THE INTERCREDITOR AGREEMENT, THE TERMS OF THE INTERCREDITOR AGREEMENT SHALL GOVERN.

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of December 23, 2014 (the "Effective Date"), is made by each of the entities listed on the signature pages hereof (each a "Grantor" and, collectively, the "Grantors"), in favor of REGIONS BANK, as collateral agent (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent") for the benefit of the Secured Parties (as defined in the Intercreditor Agreement referred to below) for the grant of a security interest in the Trademark Collateral of each Grantor (as defined in the Security Agreement referred to below), including, without limitation, the Trademark Collateral listed on Schedule I attached hereto and made a part hereof, which Trademark Collateral is registered or applied for in the United States Patent and Trademark Office.

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of the Effective Date (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Bank Credit Agreement"), by and among Leba Investments, L.L.C., a Louisiana limited liability company (being renamed Bollinger Shipyards, L.L.C. substantially concurrently herewith, and hereinafter referred to as the "Borrower"), the financial institutions and other entities from time to time party thereto (the "Banks") and Regions Bank, in its capacity as administrative agent for the Banks (the "Bank Administrative Agent") and as Collateral Agent, the Banks have agreed to extend credit and issue letters of credit to the Borrower on the terms and conditions specified therein. Each Grantor is entering into this Agreement in order to induce the Banks to enter into and extend credit and issue letters of credit to the Borrower under the Bank Credit Agreement.

WHEREAS, pursuant to that certain Note Purchase Agreement dated as of the Effective Date (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Senior Note Purchase Agreement"), by and among the Borrower and the holders from time to time of the Senior Notes (as defined below) (the "Senior Note Holders"), the Borrower is issuing, and the Senior Note Holders are purchasing, certain senior secured notes (collectively, as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, and together with any notes delivered in substitution or exchange for any of the foregoing senior secured notes, the "Senior Notes"). Each Grantor is entering into this Agreement in order to induce the Senior Note Holders to enter into the Senior Note Purchase Agreement and purchase the Senior Notes.

WHEREAS, pursuant to that certain Intercreditor Agreement dated as of the Effective Date (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Intercreditor Agreement”), by and among the Bank Administrative Agent, the Banks, the Senior Note Holders, the cash management and hedge banks party thereto and the Collateral Agent and acknowledged and agreed to by the Grantors and certain affiliates thereof, the Secured Parties have appointed the Collateral Agent to act on behalf of the Secured Parties and to enter into this Agreement on their behalf.

WHEREAS, each Grantor has agreed, pursuant to a Security Agreement dated as of the Effective Date in favor of the Collateral Agent, for the benefit of the Secured Parties (as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Security Agreement”), to grant a security interest in the Collateral (as defined in the Security Agreement) in order to secure the Secured Obligations (as defined in the Security Agreement);

WHEREAS, the Trademark Collateral forms part of the Collateral granted to the Collateral Agent pursuant to the Security Agreement; and

WHEREAS, all of the Grantors are party to the Security Agreement pursuant to which the Grantors are required to execute and deliver this Agreement;

NOW, THEREFORE, in consideration of the premises and to induce (i) the Banks and the Bank Administrative Agent to enter into the Credit Agreement and to induce the Banks to make their respective extensions of credit to the Borrower thereunder, and (ii) the Senior Note Holders to enter into the Senior Note Purchase Agreement and to induce the Senior Note Holders to purchase the Senior Notes, each Grantor hereby agrees with the Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used herein without definition are used as defined in the Security Agreement.

Section 2. Grant of Security Interest in the Trademark Collateral. To secure the prompt payment and performance in full when due, whether by lapse of time, acceleration, mandatory prepayment or otherwise, of the Secured Obligations, each Grantor hereby grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a continuing security interest in and a continuing lien upon the Trademark Collateral now owned or hereafter acquired by such Grantor, including, without limitation, the Trademark Collateral listed on Schedule I attached hereto.

Section 3. Security Agreement. The security interest granted pursuant to this Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Representations and Warranties. Each Grantor has good and valid rights in or the power to transfer the Trademark Collateral owned by it and title to the Trademark Collateral with respect to which it has purported to grant a security interest hereunder, free and clear of all Liens except for Liens permitted under Section 4.1.4 of the Security Agreement, and has full corporate, limited liability company or partnership, as applicable, power and authority to grant to the Collateral Agent the security interest in such Trademark Collateral pursuant hereto. The execution and delivery by such Grantor of this Agreement has been duly authorized by all proper corporate, limited liability company or partnership proceedings, as the case may be, and this Agreement constitutes a legal, valid and binding obligation of such Grantor and creates a security interest which is enforceable against such Grantor in all Trademark Collateral it now owns or hereafter acquires, except as enforceability may be limited by (i) bankruptcy, insolvency, fraudulent conveyances, reorganization or similar laws relating to or affecting the enforcement of creditors' rights generally, and (ii) general equitable principles (whether considered in a proceeding in equity or at law). Neither the execution and delivery by such Grantor of this Agreement, the creation and perfection of the security interest in the Collateral granted hereunder, nor compliance with the terms and provisions hereof will violate (a) any Legal Requirement binding on such Grantor, (b) such Grantor's Organizational Documents, or (c) the provisions of any material indenture, instrument or agreement to which such Grantor is a party or is subject, or by which it, or its Property may be bound or affected, or conflict with or constitute a default thereunder, or result in or require the creation or imposition of any Lien in, of or on the Property of such Grantor pursuant to the terms of any such material indenture, instrument or agreement (other than any Lien in favor of the Collateral Agent or Liens permitted under Section 4.1.4 of the Security Agreement).

Section 5. Counterparts. This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

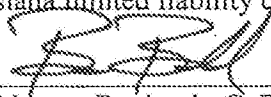
Section 6. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK BUT GIVING EFFECT TO FEDERAL LAWS APPLICABLE TO NATIONAL BANKS.

[SIGNATURE PAGES FOLLOW]

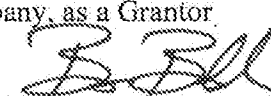
IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

BOLLINGER SHIPYARDS LOCKPORT, L.L.C., a
Louisiana limited liability company, as a Grantor


By: 
Name: Benjamin G. Bordelon
Title: Authorized Agent

CHAND, L.L.C., a Louisiana limited liability
company, as a Grantor

By: 
Name: Benjamin G. Bordelon
Title: Authorized Agent

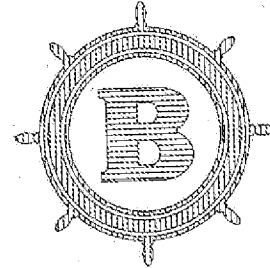
ACCEPTED AND AGREED
as of the date first above written:

REGIONS BANK, as Collateral Agent

By: 
Name: Jorge E. Goris
Title: Senior Vice President

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT

1 B (stylized and/or with design)
Reg No. 2,387,558
Registered: 9/19/2000
Renewed: 10/23/2009
Owner: Bollinger Shipyards Lockport, L.L.C.



2 Bells
Reg No. 3,641,317
Registered: 6/16/2009
Renewed: 8/20/2014
Owner: Chand,L.L.C.

BELLS

3 Bollinger (stylized and/or with design)
Reg No. 2,387,557
Registered: 9/19/2000
Renewed: 10/23/2009
Owner: Bollinger Shipyards Lockport, L.L.C.

