

11/30/2004
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OMB Collection 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

Wells Fargo Foothill, Inc.
(formerly known as Foothill
Capital Corporation)
 Individual(s) Association
 General Partnership Limited Partnership
 Corporation-State California
 Other _____

Citizenship (see guidelines) _____
Execution Date(s) November 10, 2004
Additional names of conveying parties attached? Yes No

3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other Release and Reassignment

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes No

Name: First Wave Marine, Inc.
Internal
Address: 2102 Broadway
Street Address: _____
City: Houston
State: Texas
Country: USA Zip: 77012

Association Citizenship _____
 General Partnership Citizenship _____
 Limited Partnership Citizenship _____
 Corporation Citizenship U.S.
 Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

4. Application number(s) or registration number(s) and Identification or description of the Trademark.

A. Trademark Application No.(s) _____
B. Trademark Registration No.(s) SEE ATTACHED EXHIBIT A
Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Dana LeDoux
Internal Address: 1401 McKinney
Suite 2200
Street Address: 1401 McKinney St.
City: Houston
State: Texas Zip: 77010-4035
Phone Number: 713-951-5683
Fax Number: 713-951-5660
Email Address: _____

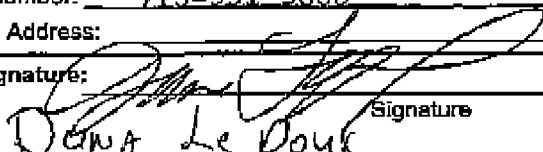
6. Total number of applications and registrations involved:

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 215.00
 Authorized to be charged by credit card
 Authorized to be charged to deposit account
 Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers 2823
Expiration Date 7/06
b. Deposit Account Number _____
Authorized User Name _____

9. Signature:


Signature
Dana LeDoux
Name of Person Signing

November 30, 2004
Date

Total number of pages including cover sheet, attachments, and document: 5

Documents to be recorded (including cover sheet) should be faxed to (703) 306-5095, or mailed to:
Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22319-1450

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Recorded by Strategic & Pictel, LLP on 12/06/04 3:42:41 PM (Central Standard Time)

EXHIBIT A**TRADEMARKS AND SERVICE MARKS**

MARK	Registration Number	Registration Date	Serial Number	Filing Date
FIRST WAVE	2,352,371	May 23, 2000	75/376,319	October 20, 1997
FIRST WAVE	2,296,670	November 30, 1999	75/376,320	October 20, 1997
FIRST WAVE DESIGN	2,215,853	January 5, 1999	75/287,949	May 7, 1997
FIRST WAVE DESIGN	2,296,668	November 30, 1999	75/376,309	October 20, 1997
WAVE DESIGN	2,601,072	July 30, 2002	76/338,154	November 15, 2001
FIRST WAVE NEWPARK SHIPBUILDING	2,601,073	July 30, 2002	76/338,155	November 15, 2001
	2,225,839	February 23, 1999	75/421,289	January 21, 1998
WAVE DESIGN	2,296,669	November 30, 1999	75/376,313	October 20, 1997

RELEASE AND REASSIGNMENT OF INTELLECTUAL PROPERTY

THIS RELEASE AND REASSIGNMENT OF INTELLECTUAL PROPERTY is made as of November 10, 2004 by Wells Fargo Foothill, Inc., (Formerly known as Foothill Capital Corporation), a California corporation (the "Secured Party"), in favor of First Wave Marine, Inc., a Delaware corporation (the "Mark Owner").

WHEREAS, pursuant to the Second Amended and Restated Loan and Security Agreement dated on or about February 7, 2004, as amended and in effect from time to time (the "Loan and Security Agreement"), by and among Secured Party, Debtor and the other Borrowers therein and as defined therein, the Mark Owner granted to the Secured Party a security interest in substantially all of its assets, including the Collateral (as defined below);

WHEREAS, pursuant to the Amended and Restated Trademark Collateral Assignment and Security Agreement dated as of February 7, 2002 (the "Trademark Collateral Assignment") between the Mark Owner and the Secured Party, which was recorded in the United States Patent and Trademark Office on February 20, 2002 under Recd/Frame 2446/0055, the Mark Owner (a) confirmed that the Mark Owner had, pursuant to the Loan and Security Agreement, granted to the Secured Party a security interest in certain trademarks, service marks and applications therefor listed in Exhibit A attached to the Trademark Collateral Assignment and made a part thereof, in the name of the Mark Owner, together with the registrations thereof and goodwill symbolized thereby (collectively, the "Collateral"), and (b) represented that the Mark Owner (i) was the exclusive owner of all rights in the Collateral, including all rights to prosecute for unregistered use and infringement thereof, and (ii) had the capacity to grant to the Secured Party the security interests granted under the Guarantee and Security Agreement; and

WHEREAS, (a) the Mark Owner has requested that the Secured Party (i) release its security interest in the Collateral, and (ii) reassign to the Mark Owner all of the Secured Party's rights, title and interest in and to the Collateral, and (b) the Secured Party is willing to do so on the terms set forth herein;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereby: (a) releases the security interest, and transfers and assigns to the Mark Owner all of the rights, title and interests, of the Secured Party in and to the Collateral; (b) authorizes the Mark Owner to take any and all actions in connection with the Collateral in the Mark Owner's own name and at the Mark Owner's own cost and expense; and (c) agrees that, after the date hereof, the Secured Party will, at the cost and expense of the Mark Owner, execute and deliver to the Mark Owner such documents, and take such other actions, as the Mark Owner may reasonably request to accomplish the release, transfer and assignment set forth herein.

Received by Strickmeyer & Price, L.L.P. on 11/23/2004 10:50:30 AM [Central Standard Time]

Received by Strickmeyer & Price, L.L.P. on 12/07/04 11:24:14 AM [Central Standard Time]

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NO. 621

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IN WITNESS WHEREOF, the Secured Party has executed this Release and Reassignment of Intellectual Property as of the date first above written.

WELLS FARGO FOOTBALL, INC.

By: [Signature]
Name: William M. Plough
Title: Vice President

The foregoing is hereby agreed to and accepted:

FIRST WAVE MARINE, INC.

By: [Signature]
Name: [Signature]
Title: President

Received by: [Signature] & Price, L.L.P. on 11/23/2004 11:26:15 AM (Central Standard Time)

Received by: [Signature] & Price, L.L.P. on 12/03/2004 3:42:41 PM (Central Standard Time)