

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST
EFFECTIVE DATE:	02/08/2006

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Premier Yachts, Inc.		02/08/2006	CORPORATION: DELAWARE
Seadog Ventures, Inc.		02/08/2006	CORPORATION: ILLINOIS
Mystic Blue Cruises, Inc.		02/08/2006	CORPORATION: ILLINOIS

RECEIVING PARTY DATA

Name:	Madison Capital Funding LLC, as Agent
Street Address:	30 South Wacker Drive
Internal Address:	Suite 3700
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60606
Entity Type:	LIMITED LIABILITY COMPANY:

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Registration Number:	2966197	MYSTIC BLUE
Registration Number:	2446215	ODYSSEY
Registration Number:	2980371	DUCK CRUISES
Registration Number:	2426985	SEADOG
Registration Number:	2244746	UGLYDUCK
Registration Number:	2428499	UGLY DUCK
Registration Number:	2257137	
Serial Number:	76652817	ODYSSEY
Serial Number:	76652818	EXCEPTIONAL. UNFORGETTABLE. ODYSSEY
Serial Number:	76652822	MYSTIC BLUE CRUISES

OP \$315.00 2966197

Serial Number:	78771658	
Serial Number:	78771651	SEADOG

CORRESPONDENCE DATA

Fax Number: (312)863-7812
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: nathaniel.panek@goldbergkohn.com
 Correspondent Name: Nathaniel Panek
 Address Line 1: 55 East Monroe Street
 Address Line 2: Suite 3700
 Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	4975.087
NAME OF SUBMITTER:	Nathaniel Panek
Signature:	/nathaniel panek/
Date:	02/09/2006

Total Attachments: 6
 source=Premier_TMs#page1.tif
 source=Premier_TMs#page2.tif
 source=Premier_TMs#page3.tif
 source=Premier_TMs#page4.tif
 source=Premier_TMs#page5.tif
 source=Premier_TMs#page6.tif

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("Agreement") is dated as of January 8, 2006, by Premier Yachts, Inc., a Delaware corporation ("Premier"), Seadog Ventures, Inc., an Illinois corporation ("Seadog") and Mystic Blue Cruises, Inc., an Illinois corporation ("Mystic"; together with Premier and Seadog, the "Grantors" and individually, a "Grantor"), in favor of Madison Capital Funding LLC, as a Lender and as agent for Lenders (as defined below) ("Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof by and among Premier, SDVI Acquisition Corp., an Illinois corporation ("Seadog Mergersub"; and together with Premier, "Borrowers"), Entertainment Cruises Inc., a Delaware corporation, Agent and the Persons signatory thereto from time to time as lenders ("Lenders") (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Agent and Lenders have agreed to make the Loans and to issue Letters of Credit for the benefit of Borrowers;

WHEREAS, Agent and Lenders are willing to make the Loans and to issue Letters of Credit as provided for in the Credit Agreement, but only upon the condition, among others, that Borrowers, together with certain of Borrowers' affiliates, shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Guarantee and Collateral Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Collateral Agreement");

WHEREAS, pursuant to the Collateral Agreement, each Grantor is required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor hereby agrees as follows:

1. DEFINED TERMS. Unless otherwise noted, all capitalized terms used but not otherwise defined herein have the meanings given to them in the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. To secure the Secured Obligations (as defined in the Collateral Agreement), each Grantor hereby grants to Agent, on behalf of itself and Lenders, a security interest in all of Grantor's right, title and interest in, to and under:

(a) all of its trademark registrations and applications referred to on Schedule I hereto; and

(b) all goodwill of the business connected with the use of, and symbolized by the foregoing.

3. COLLATERAL AGREEMENT. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the trademark registrations and applications made and granted hereby are more fully set forth in the Collateral Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[Signature Page Follows]

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

PREMIER YACHTS, INC.

By _____
Name _____
Title _____

SEADOG VENTURES, INC.

By _____
Name _____
Title _____

MYSTIC BLUE CRUISES, INC.

By _____
Name _____
Title _____

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC, as Agent

By Terry Capshaw
Name Terry Capshaw
Title Managing Director

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

PREMIER YACHTS, INC.

By Michael Hogg
Name _____
Title _____

SEADOG VENTURES, INC.

By Michael Hogg
Name _____
Title _____

MYSTIC BLUE CRUISES, INC.

By Michael Hogg
Name _____
Title _____

ACCEPTED AND ACKNOWLEDGED BY:

MADISON CAPITAL FUNDING LLC, as Agent

By _____
Name _____
Title _____

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

TRADEMARK REGISTRATIONS

Grantor	Trademark	Trademark Reg. Number	Date of Registration
Premier Yachts, Inc.	MYSTIC BLUE	2,966,197	4/24/01
Premier Yachts, Inc.	ODYSSEY	2,446,215	7/2/05
Premier Yachts, Inc.	DUCK CRUISES	2,980,371	8/2/05
Seadog Ventures, Inc.	SEA DOG	2,426,985	2/6/01
Mystic Blue Cruises, Inc.	UGLY DUCK	2,244,746	5/11/99
Mystic Blue Cruises, Inc.	UGLY DUCK	2,428,499	2/13/01
Mystic Blue Cruises, Inc.	UGLY DUCK	2,257,137	6/29/99

TRADEMARK APPLICATIONS

Grantor	Trademark	Trademark Application Number	Date of Application
Premier Yachts, Inc.	ODYSSEY	76/652817	12/27/05
Premier Yachts, Inc.	EXCEPTIONAL. UNFORGETTABLE. ODYSSEY	76/652818	12/27/05
Premier Yachts, Inc.	MYSTIC BLUE CRUISES and Design	76/652822	12/27/05

Seadog Ventures, Inc.	Design Mark	78/771658	12/12/05
Seadog Ventures, Inc.	SEADOG	78/771651	12/12/05