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5/10/2010 8:29:20 PM PAGE 4/015 Fax Server

TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

05/04/2010
 900161239

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Credit Suisse AG, Cayman Islands Branch		05/03/2010	Bank:
RECEIVING PARTY DATA			
Name:	J. Ray McDermott, S.A.		
Street Address:	757 N. Eldridge Parkway		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77079-4435		
Entity Type:	CORPORATION: <i>Panama</i>		
Name:	McDermott Marine Construction Limited		
Street Address:	757 N. Eldridge Parkway		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77079-4435		
Entity Type:	CORPORATION: <i>United Kingdom</i>		
Name:	Mentor Subsea Technology Services, Inc.		
Street Address:	757 N. Eldridge Parkway		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77079-4435		
Entity Type:	CORPORATION: <i>Delaware</i>		
Name:	SparTEC, Inc.		
Street Address:	757 N. Eldridge Parkway		
City:	Houston		
State/Country:	TEXAS		

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

Postal Code:	77079-4435		
Entity Type:	CORPORATION: <i>Delaware</i>		
Name:	McDermott Servicos de Construcao, Ltda.		
Street Address:	Rua dom Gerardo, 84, 7th Floor		
Internal Address:	Centro, Cep 20090-030		
City:	Rio de Janeiro, RJ		
State/Country:	BRAZIL		
Entity Type:	CORPORATION: <i>Brazil</i>		
PROPERTY NUMBERS Total: 1			
	Property Type	Number	Word Mark
Serial Number:		77246308	TRUSS SEMI
CORRESPONDENCE DATA			
Fax Number:	(212)938-3830		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	212.508.6183		
Email:	jeris.brunette@bglip.com		
Correspondent Name:	Jeris Brunette		
Address Line 1:	1251 Avenue of the Americas, 48th Floor		
Address Line 2:	Bracewell & Giuliani LLP		
Address Line 4:	New York, NEW YORK 10020-1104		
ATTORNEY DOCKET NUMBER:	020379.000045		
DOMESTIC REPRESENTATIVE			
Name:			
Address Line 1:			
Address Line 2:			
Address Line 3:			
Address Line 4:			
NAME OF SUBMITTER:	Jeris Brunette		
Signature:	/Jeris Brunette/		
Date:	05/04/2010		
Total Attachments: 9			
source=NEWYORK-#55474-v1-Credit_Agricole_J_Ray_McDermott_-_JP_Security_Release#page1.tif			
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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

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source=NEWYORK-#55474-v1-Credit_Agricole_J__Ray_McDermott_-_JP_Security_Release#page7.tif
source=NEWYORK-#55474-v1-Credit_Agricole_J__Ray_McDermott_-_JP_Security_Release#page8.tif
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 TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
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RECEIVING PARTY DATA

Name:	J. Ray McDermott, S.A.
Street Address:	757 N. Eldridge Parkway
City:	Houston
State/Country:	TEXAS
Postal Code:	77079-4435
Entity Type:	CORPORATION:

Name:	McDermott Marine Construction Limited
Street Address:	757 N. Eldridge Parkway
City:	Houston
State/Country:	TEXAS
Postal Code:	77079-4435
Entity Type:	CORPORATION:

Name:	Mentor Subsea Technology Services, Inc.
Street Address:	757 N. Eldridge Parkway
City:	Houston
State/Country:	TEXAS
Postal Code:	77079-4435
Entity Type:	CORPORATION:

Name:	Spar IEC, Inc.
Street Address:	757 N. Eldridge Parkway
City:	Houston
State/Country:	TEXAS

OP \$40.00 77246308

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

Postal Code:	77079-4435	
Entity Type:	CORPORATION:	
Name:	McDermott Servicos de Construcao, Ltda.	
Street Address:	Rua dom Gerardo, 64, 7th Floor	
Internal Address:	Centro, Cep 20090-030	
City:	Rio de Janeiro, RJ	
State/Country:	BRAZIL	
Entity Type:	CORPORATION:	
PROPERTY NUMBERS Total: 1		
Property Type	Number	Word Mark
Serial Number:	77246308	TRUSS SEMI
CORRESPONDENCE DATA		
Fax Number:	(212)938-3839	
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	212.508.6183	
Email:	jeris.brunette@bgllp.com	
Correspondent Name:	Jeris Brunette	
Address Line 1:	1251 Avenue of the Americas, 48th Floor	
Address Line 2:	Bracewell & Giuliani LLP	
Address Line 4:	New York, NEW YORK 10020-1104	
ATTORNEY DOCKET NUMBER:	020379.000045	
DOMESTIC REPRESENTATIVE		
Name:		
Address Line 1:		
Address Line 2:		
Address Line 3:		
Address Line 4:		
NAME OF SUBMITTER:	Jeris Brunette	
Signature:	/Jeris Brunette/	
Date:	05/04/2010	
Total Attachments: 9		
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TO: JERIS BRUNETTE COMPANY; 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

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source=NEWYORK-#55474-v1-Credit_Agricole_J_Ray_McDermott_-JP_Security_Release#page7.tif
source=NEWYORK-#55474-v1-Credit_Agricole_J_Ray_McDermott_-JP_Security_Release#page8.tif
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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

Execution Copy

**RELEASE OF SECURITY INTEREST IN
INTELLECTUAL PROPERTY COLLATERAL**

This RELEASE (this "Release"), dated as of May 3, 2010, is made by Credit Suisse AG, Cayman Islands Branch (formerly known as Credit Suisse, Cayman Islands Branch), as Collateral Agent (the "Collateral Agent") for the banks and other financial institutions or entities (the "Lenders"), pursuant to the termination of the Credit Agreement, dated as of June 6, 2006 by and among J. Ray McDermott, S.A., a Panamanian corporation (the "Borrower"), the Lenders, the Co-Syndication Agents party thereto, the Co-Documentation Agents party thereto and the Collateral Agent, and the other Secured Parties (as from time to time amended, restated, supplemented or otherwise modified and in effect from time to time, the "Credit Agreement"). Capitalized terms used herein but not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

WITNESSETH

WHEREAS, pursuant to the Credit Agreement, the Grantors (as defined in the Pledge and Security Agreement referred to below) executed the Pledge and Security Agreement by and among the Grantors and the Collateral Agent for the Secured Parties, dated June 6, 2006 pursuant to which the Grantors granted to the Collateral Agent a security interest in all Patent Collateral, Trademark Collateral, and Copyright Collateral (each as defined below);

WHEREAS, in connection with the execution of the Pledge and Security Agreement and the grant of the security interest, each applicable Grantor executed the Intellectual Property Security Agreement, dated as of June 6, 2006, by J. Ray McDermott, S.A., McDermott Marine Construction Limited Mentor Subsea Technology Services, Inc. SparTEC, Inc., and McDermott Services De Construcao, Ltda. (the "Intellectual Property Security Agreement"), which was recorded against certain United States Intellectual Property at Reel/Frame Nos. 17776/0074, 17776/0095, 07776/0116, 17776/0137, 17776/0158, 3326/0828, 3326/0849, and V3539 D795, the After-Acquired Intellectual Property Security Agreement (First Supplemental Filing), dated as of July 21, 2006, which was recorded against certain United States Intellectual Property at Reel/Frame No. 18123/0721, the After-Acquired Intellectual Property Security Agreement (Second Supplemental Filing), dated as of April 23, 2008, which was recorded against certain United States Intellectual Property at Reel/Frame Nos. 20856/0871 and 3766/0450, the After-Acquired Intellectual Property Security Agreement (Third Supplemental Filing), dated as of January 27, 2009, which was recorded against certain United States Intellectual Property at Reel/Frame No. 22170/0290, and the After-Acquired Intellectual Property Security Agreement (Fourth Supplemental Filing), dated as of August 31, 2009, which was recorded against certain United States Intellectual Property at Reel/Frame No. 23185/0533.

WHEREAS, in connection with the Borrower's satisfaction of all of its obligations under the Credit Agreement, the Pledge and Security Agreement and Intellectual Property Security Agreement (as amended, supplemented, or otherwise modified from time to time prior to the date hereof) have been terminated.

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

NOW, THEREFORE, in consideration of the foregoing, the Collateral Agent hereby agrees as follows:

1. Definitions

a. "Copyright Collateral" shall mean all of each Grantor's right, title and interest in and to (i) all copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished (including those listed on Schedule I attached hereto), all registrations and recordings thereof, and all applications in connection therewith and rights corresponding thereto throughout the world, including all registrations, recordings and applications in the United States Copyright Office, and all Mask Works (as defined in 17 USC 901), (ii) the right to, and to obtain, all extensions and renewals thereof, and the right to sue for past, present and future infringements of any of the foregoing, (iii) all proceeds of the foregoing, including license, royalties, income, payments, claims, damages, and proceeds of suit and (iv) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

b. "Patent Collateral" shall mean all of each Grantor's right, title and interest in and to (i) all United States patents, patents issued by any other country, union of countries or any political subdivision of any of the foregoing, and all reissues and extensions thereof, including any of the foregoing listed on Schedule I attached hereto, (ii) all patent applications pending in the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations and continuations-in-part thereof, including any of the foregoing listed on Schedule I attached hereto, (iii) all rights to, and to obtain, any reissues or extensions of the foregoing and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit.

c. "Trademark Collateral" shall mean all of each Grantor's right, title and interest in and to (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, designs and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, or otherwise, and all common-law rights related thereto, including any of the foregoing listed on Schedule I attached hereto, (ii) the right to, and to obtain, all renewals thereof, (iii) the goodwill of the business symbolized by the foregoing and (iv) the right to sue for past, present and future infringements or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including royalties, income, payments, claims, damages and proceeds of suit.

2. Release of Security Interest

The Collateral Agent hereby releases, transfers and assigns, without recourse, unto each Grantor, all of its security interest and lien on all of such Grantor's right, title and interest in, to and under the Patent Collateral, Trademark Collateral, and the Copyright

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Collateral, including all of the foregoing listed on Schedule I attached hereto and incorporated herein by reference (collectively, the "Released Collateral").

3. Recordation

The Collateral Agent authorizes the recordation of this Release with the U.S. Patent and Trademark Office and the U.S. Copyright Office and any other applicable registry, the filing of Uniform Commercial Code financing statements and the filing or recording of any other document or instrument necessary to place on record the release of the Collateral Agent's lien upon and security interest in the Patent Collateral, the Trademark Collateral, and the Copyright Collateral by the Borrower or any person authorized or designated by the Borrower, and any such recordation or filing shall be deemed to have been authorized by the Collateral Agent.

4. Further Assurances

The Collateral Agent agrees to provide the Grantors with any additional authorization necessary to effect the release of its security interest in the Released Collateral.

5. Applicable Law

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD REQUIRE APPLICATION OF LAWS OF ANOTHER STATE.

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

IN WITNESS WHEREOF, the Collateral Agent has executed this Release as of the date first set forth above.

Credit Suisse AG, Cayman Islands Branch,
as Collateral Agent

By: 
Name: _____
Title: JUDITH E. SMITH
MANAGING DIRECTOR

By: 
Name: _____
Title: ILYA IVASHKOV
ASSOCIATE

Signature page to Release of Security Interest in Intellectual Property Collateral

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

SCHEDULE I

U.S. TRADEMARKS AND TRADEMARK APPLICATIONS

TITLE	APPLICATION NO. FILING DATE
TRUSS SEMI	77/246308 08/03/07

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 TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

U.S. PATENTS AND PATENT APPLICATIONS

TITLE	APPLICATION NO. FILING DATE	PATENT NO. ISSUE DATE
Apparatus for laying and/or retrieving elongated flexible elements	331507 02/23/94	5580187 12/03/96
Vertical Reel Pipe Laying Vessel	248324 05/24/94	5573353 11/12/96
Method and Apparatus for Removal of submerged offshore objects	83639 08/07/87	4808037 02/28/89
Vertical Reel Pipe Laying Vessel	742615 02/03/97	5718538 02/17/98
Multiple Use Trunnion Connection for Lift Spreader	756840 11/26/96	5716088 02/10/98
Marine Connector	08/903776 07/31/97	5988932 11/23/99
Deep Water Lowering Apparatus	09/123922 07/28/98	5951227 09/14/99
Method for Offshore Deck Installation	868792 03/11/99	6210076 04/03/01
Compliant Offshore Platform	09/490204 1/24/00	6283678 09/04/01
Pile Driving Transition Piece	09/576365 05/22/00	6364577 04/02/02
Pipeline Recovery Tool	09/576364 05/22/00	6402428 06/11/02
Hydrostatic Equalization for an Offshore Structure	675944 03/17/00	6547491 04/15/03
Wire Rope Lubrication Device for a Crane	09/557433 04/25/00	6446756 10/10/02
Wire Rope Lubrication Device for a Crane	10/106714 03/26/02	6550581 4/22/03
Wire Rope Lubrication Device for a Crane	10/106697 4/26/02	6547039 04/15/03
Method to Transport and Install a Deck	09/576697 5/23/00	6347909 2/19/02
Passive Capture Slip-Proof Chain Handling Hook	10/263882 10/03/02	
Truss Semi-Submersible Offshore floating Structure	1142419 01/13/06	
Deep Draft Semi-Submersible Offshore Floating Structure	11/385197 03/21/06	
Improved Strakes	60/779766	

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

	03/07/06	
Solution Mining to Refloat and Dispose of an Offshore Floating Structure	03/23/06	
Vessel Turret Systems	09/242351 02/15/99	6176193 01/12/99
Pipeline Branch Arrangement	923885 09/04/97	5857715 1/12/99
Subsea Raw Water Injection Facilities (Tube Settler)	09/125310 02/13/99	6171483 01/09/01
Method and System for Offshore Production of Hydrocarbon Fluids	09/446785 12/27/99	6382320 05/07/02
Phase Change Insulation for Subsea Flowlines	09/023733 02/13/98	6000438 12/14/99
Intelligent Production Riser	2478781 12/20/99	6253855 07/03/01
Internally Insulated Corrosion Resistant Pipeline	2333415 3/16/99	6116290 09/12/00
Remote ROV Launch and Recovery Apparatus	09/256113 02/24/99	6148759 11/21/00
Subsea Electronic Tagging and Monitoring Systems	09/356918 07/19/99	6188327 02/13/01
Sub Sea Pile-Sump Pumping Arrangement	09/690038 10/16/00	6419458 07/16/02
Pipe in Pipe Assembly	09/514115 02/28/00	6349976 02/26/02
Drone Vessel for an ROV	09/639321 08/14/00	6349665 02/26/02
Umbilical Constraint Mechanism	09/672888 09/28/00	6279501 08/28/01
Rotatable Pipeline End Termination	10/441562 05/20/03	6817808 11/16/04
Cylinder-Stem Assembly to Floating Platform, Gap Controlling Interface Guide	10/600131 06/19/03	6886637 05/03/05
Top Tensioned Riser Adaptor	60/689846 06/13/05	
Method of Fabricating and Assembling a Floating Offshore Structure	09/928201 08/10/01	6565286 05/20/03
Cylindrical Hull Structure	10/953992 09/29/04	
Cylindrical Hull Structural Arrangement	11/214069 08/29/05	

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Riscr Support and Tesnioning Device	-199481 08/03/05	
Riscr Keel Joint Assembly	11/214086 08/29/05	
Floating Offshore Structure	60/727634 10/18/05	
Strongback Traveling Clamp	11/760008 06/08/07	
Truss Semi-Submersible Offshore Floating Structure	12/037341 02/26/08	
Improved Strakes	11/702349 02/05/07	
Mechanically releasable shackle pin	12/198398 08/26/08	
Improved Heave Plate on Floating Offshore Structure	12/420903 04/09/09	
Mating of Buoyant Hull	12/429229 04/24/09	

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TRADEMARK
REEL: 004205 FRAME: 0511

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

U.S. COPYRIGHT REGISTRATIONS

TITLE	Registration Number	Registration Date
Lnest	TXU 1-269-599	November 2, 2005

Execution Copy

**RELEASE OF SECURITY INTEREST IN
INTELLECTUAL PROPERTY COLLATERAL**

This RELEASE (this "Release"), dated as of May 3, 2010, is made by Credit Suisse AG, Cayman Islands Branch (formerly known as Credit Suisse, Cayman Islands Branch), as Collateral Agent (the "Collateral Agent") for the banks and other financial institutions or entities (the "Lenders"), pursuant to the termination of the Credit Agreement, dated as of June 6, 2006 by and among J. Ray McDermott, S.A., a Panamanian corporation (the "Borrower"), the Lenders, the Co-Syndication Agents party thereto, the Co-Documentation Agents party thereto and the Collateral Agent, and the other Secured Parties (as from time to time amended, restated, supplemented or otherwise modified and in effect from time to time, the "Credit Agreement"). Capitalized terms used herein but not otherwise defined herein have the meanings ascribed to them in the Credit Agreement.

WITNESSETH

WHEREAS, pursuant to the Credit Agreement, the Grantors (as defined in the Pledge and Security Agreement referred to below) executed the Pledge and Security Agreement by and among the Grantors and the Collateral Agent for the Secured Parties, dated June 6, 2006 pursuant to which the Grantors granted to the Collateral Agent a security interest in all Patent Collateral, Trademark Collateral, and Copyright Collateral (each as defined below);

WHEREAS, in connection with the execution of the Pledge and Security Agreement and the grant of the security interest, each applicable Grantor executed the Intellectual Property Security Agreement, dated as of June 6, 2006, by J. Ray McDermott, S.A., McDermott Marine Construction Limited Mentor Subsea Technology Services, Inc. SparTEC, Inc., and McDermott Services De Construciao, Ltda. (the "Intellectual Property Security Agreement"), which was recorded against certain United States Intellectual Property at Reel/Frame Nos. 17776/0074, 17776/0095, 07776/0116, 17776/0137, 17776/0158, 3326/0828, 3326/0849, and V3539 D795, the After-Acquired Intellectual Property Security Agreement (First Supplemental Filing), dated as of July 21, 2006, which was recorded against certain United States Intellectual Property at Reel/Frame No. 18123/0721, the After-Acquired Intellectual Property Security Agreement (Second Supplemental Filing), dated as of April 23, 2008, which was recorded against certain United States Intellectual Property at Reel/Frame Nos. 20856/0871 and 3766/0450, the After-Acquired Intellectual Property Security Agreement (Third Supplemental Filing), dated as of January 27, 2009, which was recorded against certain United States Intellectual Property at Reel/Frame No. 22170/0290, and the After-Acquired Intellectual Property Security Agreement (Fourth Supplemental Filing), dated as of August 31, 2009, which was recorded against certain United States Intellectual Property at Reel/Frame No. 23185/0533.

WHEREAS, in connection with the Borrower's satisfaction of all of its obligations under the Credit Agreement, the Pledge and Security Agreement and Intellectual Property Security Agreement (as amended, supplemented, or otherwise modified from time to time prior to the date hereof) have been terminated.

NOW, THEREFORE, in consideration of the foregoing, the Collateral Agent hereby agrees as follows:

1. Definitions

a. "Copyright Collateral" shall mean all of each Grantor's right, title and interest in and to (i) all copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether published or unpublished (including those listed on Schedule I attached hereto), all registrations and recordings thereof, and all applications in connection therewith and rights corresponding thereto throughout the world, including all registrations, recordings and applications in the United States Copyright Office, and all Mask Works (as defined in 17 USC 901), (ii) the right to, and to obtain, all extensions and renewals thereof, and the right to sue for past, present and future infringements of any of the foregoing, (iii) all proceeds of the foregoing, including license, royalties, income, payments, claims, damages, and proceeds of suit and (iv) all other rights of any kind whatsoever accruing thereunder or pertaining thereto.

b. "Patent Collateral" shall mean all of each Grantor's right, title and interest in and to (i) all United States patents, patents issued by any other country, union of countries or any political subdivision of any of the foregoing, and all reissues and extensions thereof, including any of the foregoing listed on Schedule I attached hereto, (ii) all patent applications pending in the United States or any other country or union of countries or any political subdivision of any of the foregoing and all divisions, continuations and continuations-in-part thereof, including any of the foregoing listed on Schedule I attached hereto, (iii) all rights to, and to obtain, any reissues or extensions of the foregoing and (iv) all proceeds of the foregoing, including licenses, royalties, income, payments, claims, damages and proceeds of suit.

c. "Trademark Collateral" shall mean all of each Grantor's right, title and interest in and to (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos, designs and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, union of countries, or any political subdivision of any of the foregoing, or otherwise, and all common-law rights related thereto, including any of the foregoing listed on Schedule I attached hereto, (ii) the right to, and to obtain, all renewals thereof, (iii) the goodwill of the business symbolized by the foregoing and (iv) the right to sue for past, present and future infringements or dilution of any of the foregoing or for any injury to goodwill, and all proceeds of the foregoing, including royalties, income, payments, claims, damages and proceeds of suit.

2. Release of Security Interest

The Collateral Agent hereby releases, transfers and assigns, without recourse, unto each Grantor, all of its security interest and lien on all of such Grantor's right, title and interest in, to and under the Patent Collateral, Trademark Collateral, and the Copyright

Collateral, including all of the foregoing listed on Schedule I attached hereto and incorporated herein by reference (collectively, the "Released Collateral").

3. Recordation

The Collateral Agent authorizes the recordation of this Release with the U.S. Patent and Trademark Office and the U.S. Copyright Office and any other applicable registry, the filing of Uniform Commercial Code financing statements and the filing or recording of any other document or instrument necessary to place on record the release of the Collateral Agent's lien upon and security interest in the Patent Collateral, the Trademark Collateral, and the Copyright Collateral by the Borrower or any person authorized or designated by the Borrower, and any such recordation or filing shall be deemed to have been authorized by the Collateral Agent.

4. Further Assurances


The Collateral Agent agrees to provide the Grantors with any additional authorization necessary to effect the release of its security interest in the Released Collateral.

5. Applicable Law

THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAWS PRINCIPLES THEREOF THAT WOULD REQUIRE APPLICATION OF LAWS OF ANOTHER STATE.

IN WITNESS WHEREOF, the Collateral Agent has executed this Release as of the date first set forth above.

Credit Suisse AG, Cayman Islands Branch,
as Collateral Agent

By: 
Name: _____
Title: JUDITH E. SMITH
MANAGING DIRECTOR

By: 
Name: _____
Title: ILYA IVASHKOV
ASSOCIATE

Signature page to Release of Security Interest in Intellectual Property Collateral

SCHEDULE I

U.S. TRADEMARKS AND TRADEMARK APPLICATIONS

TITLE	APPLICATION NO. FILING DATE
TRUSS SEMI	77/246308 08/03/07

NY1640837.7

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025348-0061

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U.S. PATENTS AND PATENT APPLICATIONS

TITLE	APPLICATION NO. FILING DATE	PATENT NO. ISSUE DATE
Apparatus for laying and/or retrieving elongated flexible elements	331507 02/23/94	5580187 12/03/96
Vertical Reel Pipe Laying Vessel	248324 05/24/94	5573353 11/12/96
Method and Apparatus for Removal of submerged offshore objects	83639 08/07/87	4808037 02/28/89
Vertical Reel Pipe Laying Vessel	742615 02/03/97	5718538 02/17/98
Multiple Use Trunnion Connection for Lift Spreader	756840 11/26/96	5716088 02/10/98
Marine Connector	08/903776 07/31/97	5988932 11/23/99
Deep Water Lowering Apparatus	09/123922 07/28/98	5951227 09/14/99
Method for Offshore Deck Installation	868792 03/11/99	6210076 04/03/01
Compliant Offshore Platform	09/490204 1/24/00	6283678 09/04/01
Pile Driving Transition Piece	09/576365 05/22/00	6364577 04/02/02
Pipeline Recovery Tool	09/576364 05/22/00	6402428 06/11/02
Hydrostatic Equalization for an Offshore Structure	675944 03/17/00	6547491 04/15/03
Wire Rope Lubrication Device for a Crane	09/557433 04/25/00	6446756 10/10/02
Wire Rope Lubrication Device for a Crane	10/106714 03/26/02	6550581 4/22/03
Wire Rope Lubrication Device for a Crane	10/106697 4/26/02	6547039 04/15/03
Method to Transport and Install a Deck	09/576697 5/23/00	6347909 2/19/02
Passive Capture Slip-Proof Chain Handling Hook	10/263882 10/03/02	
Truss Semi-Submersible Offshore floating Structure	1142419 01/13/06	
Deep Draft Semi-Submersible Offshore Floating Structure	11/385197 03/21/06	
Improved Strakes	60/779766	

	03/07/06	
Solution Mining to Refloat and Dispose of an Offshore Floating Structure	03/23/06	
Vessel Turret Systems	09/242351 02/15/99	6176193 01/12/99
Pipeline Branch Arrangement	923885 09/04/97	5857715 1/12/99
Subsea Raw Water Injection Facilities (Tube Settler)	09/125310 02/13/99	6171483 01/09/01
Method and System for Offshore Production of Hydrocarbon Fluids	09/446785 12/27/99	6382320 05/07/02
Phase Change Insulation for Subsea Flowlines	09/023733 02/13/98	6000438 12/14/99
Intelligent Production Riser	2478781 12/20/99	6253855 07/03/01
Internally Insulated Corrosion Resistant Pipeline	2333415 3/16/99	6116290 09/12/00
Remote ROV Launch and Recovery Apparatus	09/256113 02/24/99	6148759 11/21/00
Subsea Electronic Tagging and Monitoring Systems	09/356918 07/19/99	6188327 02/13/01
Sub Sea Pile-Sump Pumping Arrangement	09/690038 10/16/00	6419458 07/16/02
Pipe in Pipe Assembly	09/514115 02/28/00	6349976 02/26/02
Drone Vessel for an ROV	09/639321 08/14/00	6349665 02/26/02
Umbilical Constraint Mechanism	09/672888 09/28/00	6279501 08/28/01
Rotatable Pipeline End Termination	10/441562 05/20/03	6817808 11/16/04
Cylinder-Stem Assembly to Floating Platform, Gap Controlling Interface Guide	10/600131 06/19/03	6886637 05/03/05
Top Tensioned Riser Adaptor	60/689846 06/13/05	
Method of Fabricating and Assembling a Floating Offshore Structure	09/928201 08/10/01	6565286 05/20/03
Cylindrical Hull Structure	10/953992 09/29/04	
Cylindrical Hull Structural Arrangement	11/214069 08/29/05	

Riser Support and Tensioning Device	-199481 08/03/05	
Riser Keel Joint Assembly	11/214086 08/29/05	
Floating Offshore Structure	60/727634 10/18/05	
Strongback Traveling Clamp	11/760008 06/08/07	
Truss Semi-Submersible Offshore Floating Structure	12/037341 02/26/08	
Improved Strakes	11/702349 02/05/07	
Mechanically releasable shackle pin	12/198398 08/26/08	
Improved Heave Plate on Floating Offshore Structure	12/420903 04/09/09	
Mating of Buoyant Hull	12/429229 04/24/09	

U.S. COPYRIGHT REGISTRATIONS

TITLE	Registration Number	Registration Date
Linest	TXU 1-269-599	November 2, 2005

NY1640837.7

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025348-0061

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TO: JERIS BRUNETTE COMPANY: 1251 AVENUE OF THE AMERICAS, 48TH FLOOR

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