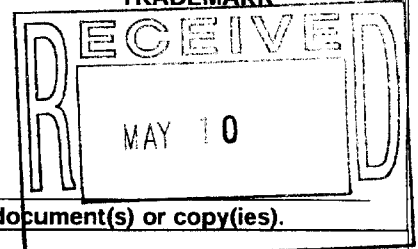


05-18-1999



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RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

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Correction of PTO Error
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Reel # _____ Frame # _____

Conveyance Type

Assignment License

Security Agreement Nunc Pro Tunc Assignment

Merger

Change of Name

Other _____

Effective Date
Month Day Year
04 29 99

Conveying Party

Mark if additional names of conveying parties attached

Name Execution Date
Month Day Year
04 29 99

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)
City State/Country Zip Code

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship/State of Incorporation/Organization

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

05/18/1999 DMSJYEN 00000076 75309319

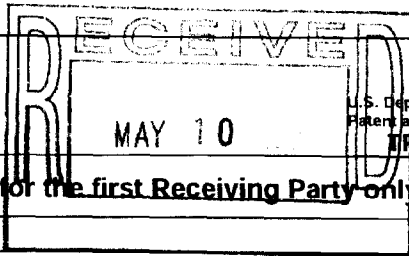
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01 FC:481 40.00 DP
02 FC:482 100.00 DP

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Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

TRADEMARK
REEL: 001897 FRAME: 0796



Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.)
Deposit Account Number: #

Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Kristine Fyfe

5/10/99

Name of Person Signing

Signature

Date Signed

TRADEMARK ASSIGNMENT

WHEREAS, PHH Corporation, a Maryland corporation with a principal place of business at 307 International Circle, Hunt Valley, MD 21030 (hereinafter "PHH"), is the owner of the trademarks, trademark registrations, and trademark applications set forth in Schedule A attached hereto (the "Trademarks"); and

WHEREAS, PHH Holdings Corporation, a Texas corporation with a principal place of business at 6 Sylvan Way, Parsippany, New Jersey 07054 (hereinafter "Holdings") is desirous of acquiring all rights in the Trademarks, and PHH is desirous of assigning all rights in the Trademarks to Holdings.

NOW, THEREFORE, effective as of the date hereof, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, PHH does hereby assign unto Holdings, its successors and assigns all of its right, title, and interest in and to the Trademarks and the goodwill symbolized thereby and associated therewith, including without limitation (i) the registrations (and all renewals thereof) and applications for registration of the Trademarks and (ii) the right to sue for any past, present or future infringement of the Trademarks and related claims, including the right to sue for injunctive relief and to collect damages.

IN WITNESS WHEREOF, the undersigned has caused this Trademark Assignment to be duly executed by its authorized officer as of April 29, 1999.

PHH CORPORATION

By: 

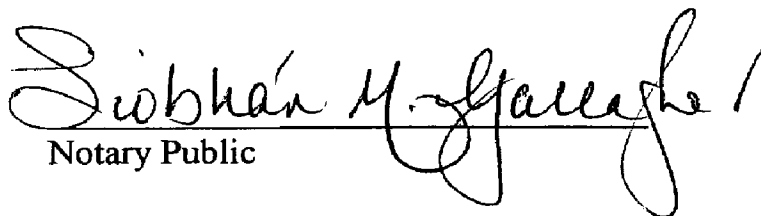
Name: James E. Buckman

Title: Executive Vice President

STATE OF New York)
)SS.
COUNTY OF New York)

I, a notary public, in and for the county and state aforesaid, do hereby certify that TAMES E. BUCKMAN personally known to me to be the EXEC. VICE PRES. of **PHH CORPORATION**, a Maryland corporation, appeared before me this day in person and acknowledged that (s)he signed the above and foregoing instrument pursuant to authority granted to him/her by said corporation for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 29th day of April , 1999.


Notary Public

My commission expires: Nov. 18, 1999

PHH CORPORATION TRADEMARKS

TRADEMARK	COUNTRY	APP. OR REG. NUMBER	APP. OR REG. DATE	STATUS	RECORD OWNER
BLUE RIBBON AUCTION	CANADA	TMA420280	12-3-93	REGISTERED	PHH CORPORATION
CARDUO	UNITED KINGDOM	1502250	6-2-92	REGISTERED	PHH CORPORATION
CARDUO	UNITED KINGDOM	1502249	6-2-92	REGISTERED	PHH CORPORATION
CARDUO	UNITED KINGDOM	1502248	6-2-92	REGISTERED	PHH CORPORATION
HOMEQUITY	BENELUX	372561	12-21-90	RENEWED	PHH CORPORATION
HOMEQUITY	GERMANY	2044221	9-7-93	REGISTERED	PHH CORPORATION
HOMEQUITY	GERMANY	1038823	9-24-82	REGISTERED	PHH CORPORATION
HOMEQUITY AND DESIGN	FRANCE	1646253	2-22-91	REGISTERED	PHH CORPORATION
FLEETLEADER AND DESIGN	CANADA	TMA425222	3-18-94	REGISTERED	PHH CORPORATION
KEY PLAN	CANADA	TMA308681	11-29-85	REGISTERED	PHH CORPORATION
LORETA	AUSTRIA	132891	10-09-90	REGISTERED	PHH CORPORATION
LORETA	BENELUX	473795	03-09-90	REGISTERED	PHH CORPORATION
LORETA	DENMARK	VR8221991	02-01-91	REGISTERED	PHH CORPORATION
LORETA	FRANCE	1581138	03-20-90	REGISTERED	PHH CORPORATION
LORETA	GERMANY	2016979	07-13-92	REGISTERED	PHH CORPORATION
LORETA	GERMANY	1183053	12-23-91	REGISTERED	PHH CORPORATION
LORETA	ITALY	584564	12-10-92	REGISTERED	PHH CORPORATION
LORETA	SPAIN	1557050	03-05-92	REGISTERED	PHH CORPORATION
LORETA	SWITZERLAND	380456	03-09-90	REGISTERED	PHH CORPORATION
VALUEPLAN	CANADA	895055	10-30-98	PENDING	PHH CORPORATION
VEHICLE MAINTENANCE ASSISTANCE PLUS (VMA+)	UNITED STATES	75309319	6-16-97	PENDING	PHH CORPORATION

TRADEMARK	COUNTRY	APP. OR REG. NUMBER	APP. OR REG. DATE	STATUS	RECORD OWNER
PHH	CANADA	TMA399270	6-19-92	REGISTERED	PHH CORPORATION
PHH	FRANCE	1645390 (renewal of 1163903)		REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	BENELUX	451893	12-9-88	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	BENELUX	371773	3-11-81	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	CANADA	TMA429246	5-26-95	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	CANADA	TMA400373	7-24-92	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	CANADA	TMA272728	10-15-82	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	CANADA	TMA214224	6-11-76	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	DENMARK	VR52491992	6-19-92	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	EUROPEAN COMMUNITY (CTM)	461277	1-28-97	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	FRANCE	1646254	2-22-91	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	FRANCE	1721175	12-12-88	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	FRANCE	93451056	1-18-93	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	GERMANY	1064838	6-22-84	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	GERMANY	2913616	3-5-97	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	ITALY	552656	10-29-91	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	SPAIN	1294000	5-6-91	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	SPAIN	1293998	6-18-90	REGISTERED	PHH CORPORATION

TRADEMARK	COUNTRY	APP. OR REG. NUMBER	APP. OR REG. DATE	STATUS	RECORD OWNER
PHH AND DE-SIGN	SPAIN	1293999	7-3-90	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	UNITED KINGDOM	1368942	12-29-88	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	UNITED KINGDOM	1368920	12-29-88	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	UNITED KINGDOM	1368919	12-29-88	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	UNITED KINGDOM	1368941	12-29-88	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	UNITED KINGDOM	1370481	1-19-89	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	UNITED STATES	1307387	11-27-84	REGISTERED	PHH CORPORATION
PHH AND DE-SIGN	UNITED STATES	1665195	11-19-91	REGISTERED	PHH CORPORATION
PHH ALL STAR	CANADA	TMA421861	1-7-94	REGISTERED	PHH CORPORATION
PHH ALLSTAR AND DESIGN	CANADA	TMA384212	5-10-91	REGISTERED	PHH CORPORATION
PHH ALLSTAR AND DESIGN	CANADA	TMA384211	5-10-91	REGISTERED	PHH CORPORATION
PHH CANADA AND DESIGN	CANADA	TMA214476	6-25-76	REGISTERED	PHH CORPORATION
PHH FLEETLINE	UNITED STATES	1494853	7-5-88	REGISTERED	PHH CORPORATION
PHH KEY PLAN	CANADA	TMA308680	11-29-85	REGISTERED	PHH CORPORATION
PHH MARKETING CENTRE	CANADA	TMA422228	1-21-94	REGISTERED	PHH CORPORATION
PHH PERSONALEASE	UNITED STATES	1524863	2-14-89	REGISTERED	PHH CORPORATION