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and original documents or copy thereof.

To the Honorable Commissioner of Patent.

1. Name of conveying party(ies):

President Office Furniture Limited

- Individual(s)
- General Partnership
- Corporation-State
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of Name

Execution Date: August 7, 1998

2. Name and address of receiving party(ies)

Name: SMED, INC.

Internal Address: Chancery House, High Street

Street Address:

City: Bridge Town, Barbados ZIP:

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership Barbados
- Corporation-State
- Other

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)

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,038,124



Additional numbers attached? Yes No

05-20-1999

U.S. Patent & TMO/c/TM Mail Rpt Dt. #01

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

Name: David B. Kirschstein, Esq.

Internal Address: Kirschstein, Ottinger, Et al.

Street Address: 489 Fifth Avenue

17th Floor

City: New York State: NY ZIP: 10017

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

(Attach duplicate copy of this page if paying by deposit account)

06/09/1999 DNGUYEN 00000308 2038124

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9. 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.

David B. Kirschstein

Name of Person Signing

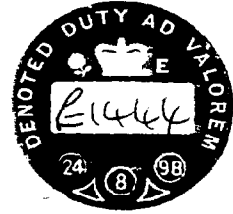
Signature

May 17, 1999

Date

8

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



ASSIGNMENT OF TRADE MARKS

THIS ASSIGNMENT is made the 7th day of August 1998

BETWEEN

1. PRESIDENT OFFICE FURNITURE LIMITED, company number 512168 having its registered office at The Arenson Centre, Arenson Way (off Porz Avenue), Dunstable, Bedfordshire, LU5 5UL United Kingdom (hereinafter called the "Assignor" which expression where the context so requires shall include its successors and assigns) and

2. SMED INC a corporation incorporated under the laws of Barbados, with limited liability whose registered office is at Chancery House, High Street, Bridge Town, Barbados (hereinafter called the "Assignee" which expression where the context so requires shall include its successors and assigns)

WHEREAS:

(A) The Assignor is the Registered Proprietor and beneficial owner of the Kyo registered trade marks (hereinafter called the "Trade Marks") particulars of which are set out in Schedule 1 hereto.

(B) The parties have entered into an agreement for the sale and purchase of certain assets ("the Sale and Purchase Agreement") including the Business IP.

(C) The Assignor has agreed to assign the Trade Marks to the Assignee together with the goodwill of the business of the Assignor concerned in the goods in respect of which the Trade Marks are registered on the terms and conditions as set out below.

NOW THIS ASSIGNMENT WITNESSETH as follows:-

3. In pursuance of the Sale and Purchase Agreement for a financial consideration of £^{5,700} paid by the Assignee (the receipt whereof the Assignor hereby acknowledges) the Assignor with full title guarantee HEREBY ASSIGNS unto the Assignee the Trade Marks and the full and exclusive benefit of each of them together with the goodwill of the business of the Assignor concerned in the goods in respect of which the Trade Marks are registered to hold the same unto the Assignee absolutely.

4. The Assignor HEREBY COVENANTS with and warrants to the Assignee as follows:-

(A) that it has the right to assign legal and beneficial title to the Trade Marks free from all encumbrances;

(B) that it has not assigned or agreed to assign to any person, firm or company or otherwise encumbered the Trade Marks; and

I CERTIFY THIS TO BE A
TRUE COPY OF THE ORIGINAL.

(C) that the Assignor will at the expense of the Assignee execute, sign and do all such instruments, applications, documents, acts and things in any part of the world as may reasonably be required by the Assignee or its nominee to enjoy the full benefit of the rights hereby assigned.

EXECUTION:

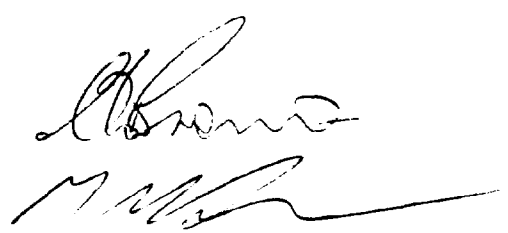
The parties have shown their acceptance of the terms of this Deed executing it as a deed at the end of the Schedule.

Schedule 1 - Trade Marks

Country	Registration No.	Trade Mark	Class	Filed	Grant	Renewal Due
United Kingdom	1582519	KYO	20	22 August 1994	10 November 1995	22 August 2001
United Kingdom	2111133	KYO	12 (Vehicle)	26 September 1996	22 August 1997	26 September 2006
Australia	674996	KYO	20	12 October 1995	31 December 1996	12 October 2005
Benelux	561387	KYO	20	31 October 1994	1 August 1995	31 October 2004
Denmark	08705/1994	KYO	20	1 November 1994	9 December 1994	9 December 2004
France	95559182	KYO	20	20 February 1995	20 February 1995	20 February 2005
Germany	39504611	KYO	20	2 February 1995	2 November 1995	2 February 2005
New Zealand	255170	KYO	20	26 October 1995	18 April 1997	26 October 2002
United States	2038124	KYO	20	21 February 1995	18 February 1997	18 February 2007

EXECUTION

EXECUTED as a Deed by)
)
PRESIDENT OFFICE FURNITURE LIMITED)
acting by)
)
Director)
)
Director/Secretary)

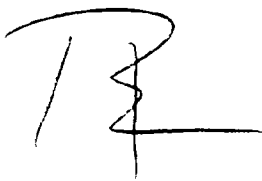
Two handwritten signatures in black ink. The top signature is cursive and appears to be 'A. Brown'. The bottom signature is also cursive and appears to be 'M. M. M.'.

EXECUTED as a Deed by)
)
SMED INC.)
acting by Director)
)
Director/Secretary)
)

EXECUTION

EXECUTED as a deed by)
)
Director, and)
)
Director/Secretary,)
duly authorised for and on behalf of)
PRESIDENT OFFICE FURNITURE)
LIMITED)

EXECUTED as a deed ~~by~~ pursuant)
to a resolution of the sole)
director of SMED Inc dated)
6 August 1998 by **Bryan de**)
Lottinville)
)
duly authorised for and on behalf of)
SMED INC)



ATTACHMENT A

**Apportionment of the Financial Value of Assignment
Shown by Country for Trade Marks**

COUNTRY	VALUE OF TRADE MARKS (in £ Sterling)
United Kingdom	£100
Australia	£100
Benelux	£100
Denmark	£100
France	£100
Germany	£100
New Zealand	£100
United States	£5,000
TOTAL	£5,700