

(Rev. 6-93)

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OMB No. 0651-0011 (exp. 4/94)

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ached original documents or copy thereof.

To the Honorable Commissioner of

101174719

1. Name of conveying party(ies):

Sirrom Investment, Inc.

10-8-99

- 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: December 16, 1998

2. Name and address of receiving party(ies)

Name: Valdawn Watch Company

Internal Address: _____

Street Address: 600 Sylvan Avenue

City: Englewood State: NJ ZIP: 07632
Cliffs

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation-State New Jersey
- 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)

See attached documents

B. Trademark Registration No.(s)

See attached documents

Additional numbers attached? Yes No

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

Name: Arthur T. Hilson, Esq.

Internal Address: Spadaro & Hilson

Suite 610

Street Address: 90 Woodbridge Center Dr.

City: Woodbridge State: NJ ZIP: 07095

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:

N/A

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

DO NOT USE THIS SPACE

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 C. Belger, Esq.
Name of Person Signing

David C. Belger
Signature

October 6, 1999
Date

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

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

EXHIBIT A

TRADEMARK REGISTRATIONS

UNITED STATES TRADEMARK REGISTRATION

NAME	REGISTRATION NUMBER	DATE
VALDAWN	1789305	8/24/93

FOREIGN TRADEMARK REGISTRATION

NAME	REGISTRATION NUMBER	DATE
Hong Kong Valdawn	Ser. No. 93/04024	
Great Britain Valdawn	1,533,902	12/29/92
Canada Valdawn	TMA434,287	10/7/94

RELEASE AND REASSIGNMENT

Sirrom Investments, Inc. ("Lender"), a Tennessee corporation, hereby releases in full its security interest arising under that Trademark and Patent Security Agreement (the "Security Agreement") executed by Valdawn Watch Company ("Debtor"), a New Jersey Corporation, which Security Agreement is of record at Reel 1642, frame 0155 in the United States Patent and Trademark Office.

In addition, by this Release and Reassignment, and for the sole purpose of further evidencing the release of Lender's security interest, Lender hereby reassigns and transfers to Debtor, without any representation or warranty, all of Lender's interest in the trademark registrations listed in Exhibit A hereto.

This document may be filed in the United States Patent and Trademark Office and in any other appropriate public offices, all at Debtor's expense.

SIRROM INVESTMENTS, INC.

By: [Signature]
Title: Vice President

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, LeaAnn Sexton the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared Tim McCarthy of Sirrom Investments, Inc., the within named bargainer, and that Tim McCarthy as such Vice President, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said Tim McCarthy as such Vice President.

Witness my hand and seal, at office at Nashville, Tennessee, on this 10th day of December, 1998.

[Signature]
NOTARY PUBLIC

My Commission Expires:
5/28/2000

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