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RECORDATION FORM COVER SHEET TRADEMARKS ONLY



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To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

2-12-02

Lucien Piccard/Arnex Watch Co., Inc.

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

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

3. Nature of conveyance:

- Assignment, Merger, Security Agreement, Change of Name, Other Confirmatory Assignment effective 7/3/01

Execution Date: February 6, 2002

2. Name and address of receiving party(ies)

Name: FTZ Funding Ltd.

Internal Address:

Street Address: 1333 60th Street

City: Brooklyn State: NY Zip: 11219

- Individual(s) citizenship, Association, General Partnership, Limited Partnership, Corporation-State New York, 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 registration number(s):

A. Trademark Application No.(s) 76/245041

B. Trademark Registration No.(s) 746214; 769918; 1360438;

1422764; 1976924; 1981245; 2510300; 2510302; 2510303; 2510307

Additional number(s) attached Yes No

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

Name: Simon Bock, Esq.

Internal Address: Rosenman & Colin LLP

Street Address: 575 Madison Avenue

City: New York State: NY Zip: 10022-2585

6. Total number of applications and registrations involved: 11

7. Total fee (37 CFR 3.41) \$ 290.00

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number: Rosenman & Colin LLP #50-1290

DO NOT USE THIS SPACE

9. Signature.

Simon Bock Name of Person Signing

Simon Bock Signature

February 12, 2002 Date

Total number of pages including cover sheet, attachments, and document: 4

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

03/01/2002 6TON11 00000232 501290 76245041

01 FC:481 40.00 CH 02 FC:482 250.00 CH

TRADEMARK REEL: 002452 FRAME: 0419

CONFIRMATORY TRADEMARK ASSIGNMENT

WHEREAS, LUCIEN PICCARD/ARNEX WATCH CO., INC., a New York corporation (hereinafter "Assignor"), has adopted, used and is the owner of the entire right, title and interest in and to certain trademarks, service marks and trade names, and registrations and pending applications therefor, identified and listed on Schedule A hereto and made a part hereof, (collectively, the "Scheduled Marks"), and the priority rights associated therewith; and

WHEREAS, Assignor was obligated to **FTZ FUNDING LTD.**, a New York corporation (hereinafter "FTZ"), pursuant to an Instrument of Assignment as of March __, 2001, assigning all rights to a Security Agreement as of January 15, 2001; and

WHEREAS, pursuant to the Security Agreement and the Instrument of Assignment, Assignor has granted and assigned to FTZ, a lien on and security interest in, all of Assignor's rights, title and interest in and to certain collateral, and any and all additions, increases, proceeds and substitutions thereto, thereof and therefor (collectively, the "Collateral"), which Collateral includes the Scheduled Marks; and

WHEREAS, such interest was recorded with the United States Patent and Trademark Office on April 20, 2001 at Reel/Frame 002286/0529; and

WHEREAS, by Letter of Peaceful Surrender of Assets as of July __, 2001 (the "Surrender"), Assignor surrendered to FTZ possession of the Collateral including the Scheduled Marks;

WHEREAS, FTZ ("Assignee"), is desirous of confirming its title ownership in and to the intellectual property and good will associated with the Scheduled Marks therewith, all in accordance with the Security Agreement and the Surrender;

NOW, THEREFORE, effective as of **July 3, 2001**, as evidenced by the Surrender, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor does hereby assign, convey, transfer, deliver, set over and vest to and in Assignee, its successors and assigns, absolutely and forever, this entire right, title and interest, whether statutory or common law, in and to the Scheduled Marks, and all the rights and privileges related thereto including but not limited to the priority rights arising from said Applications and marks, the right to recover and take all such proceedings as may be necessary for the recovery of damages or otherwise in respect of past, present and future infringement and dilution, together with that part of the goodwill of the business connected with the use of and symbolized by said Trademarks throughout the world.

IN WITNESS WHEREOF, Assignor has caused this Confirmatory Trademark Assignment to be executed and delivered as of this 6 day of February, 2002.

LUCIEN PICCARD/
ARNEX WATCH CO., INC.

By: 

President

SCHEDULE A

TRADEMARK	(SERIAL)/REG. NUMBER	(FILING)/REG./ [RENEWAL] DATE
ARNEX	2,510,300	November 20, 2001
ARNEX & Design	2,510,302	November 20, 2001
BELLE-SUISSE	1,422,764	December 30, 1986
DUFONTE	746,214	[March 5, 1983]
LP (Stylized)	2,510,303	November 20, 2001
LUCIEN PICCARD	1,976,924	May 28, 1996
LUCIEN PICCARD	1,981,245	June 18, 1996
LUCIEN PICCARD	2,510,307	November 20, 2001
LUCIEN PICCARD	(76/245,041)	(April 23, 2001)
ROYALE (Stylized)	1,360,438	[September 17, 1985]
Watch Back Design	769,918	[May 19, 1984]