

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
SPTC, Inc.		04/16/2004	CORPORATION: NEVADA

RECEIVING PARTY DATA	
Name:	SPTC Delaware, LLC
Street Address:	1334 York Avenue
Internal Address:	c/o Sotheby's Holdings, Inc.
City:	New York
State/Country:	NEW YORK
Postal Code:	10021
Entity Type:	limited liability company: DELAWARE

PROPERTY NUMBERS Total: 1		
Property Type	Number	Word Mark
Registration Number:	1248613	SOTHEBY'S INTERNATIONAL REALTY

CORRESPONDENCE DATA	
Fax Number:	(202)778-5047
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Email:	trademarks@cov.com
Correspondent Name:	Kathleen T. Gallagher-Duff
Address Line 1:	1201 Pennsylvania Avenue, N.W.
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20004

ATTORNEY DOCKET NUMBER:	025416.00021
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NAME OF SUBMITTER:	Cheryl L. Fountain/Legal Assistant
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Total Attachments: 3
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CH \$40.00 1248613

AGREEMENT OF ASSIGNMENT AND ASSUMPTION dated as of April 16, 2004, between SPTC Delaware, LLC, a Delaware limited liability company (the "*Company*"), and SPTC, Inc., a Nevada corporation ("*SPTC*").

Capitalized terms used in this Agreement of Assignment and Assumption and not otherwise defined herein shall have the meanings assigned to such terms in the License Agreement dated as of February 17, 2004 (the "*License Agreement*"), among Sotheby's Holdings, Inc., a Michigan corporation, and SPTC, on the one hand, and Cendant Corporation, a Delaware corporation, and Monticello Licensee Corporation, a Delaware corporation, on the other hand.

In consideration of the respective representations, warranties and covenants set forth in the License Agreement and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. Effective as of the date hereof, SPTC hereby assigns to the Company all of SPTC's rights and obligations under the License Agreement, and the Company hereby accepts such rights and assumes such obligations.
2. The Company hereby agrees and acknowledges that, as a result of the assignment and assumption described above, it is bound by the terms and conditions of the License Agreement as "Licensor", and SPTC hereby ceases to be bound by the terms and conditions of the License Agreement as "Licensor".
3. Effective as of the date hereof, SPTC hereby transfers and assigns to the Company all of SPTC's right, title and interest in and to the registrations of the SOTHEBY'S INTERNATIONAL REALTY trademark set forth on *Schedule A*, together with the goodwill of the business of SPTC connected with the use of, and symbolized by, such trademark registrations, and the Company hereby accepts such right, title, interest and goodwill.
4. Effective as of the date hereof, SPTC hereby assigns to the Company all of SPTC's rights and obligations under each sublicense of any Licensed Mark for which SPTC is a sublicensee in the Original Territory, and the Company hereby accepts such rights and assumes such obligations.
5. Effective as of the date hereof, SPTC hereby assigns to the Company all of SPTC's other right, title and interest in and to the Licensed Marks in the Original Territory, and the Company hereby accepts such right, title and interest.
6. This Agreement of Assignment and Assumption shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles that could or would cause the application of any other laws), all rights and remedies being governed by said laws.

IN WITNESS WHEREOF, the parties, intending to be legally bound hereby, have caused this Agreement of Assignment and Assumption to be duly executed as of the date first written above.

SPTC DELAWARE, LLC

By: Donaldson C. Pillsbury
Name: Donaldson C. Pillsbury
Title: Vice President and Manager

SPTC, INC.

By: William S. Sheridan
Name: William S. Sheridan
Title: Vice President and Treasurer

TRADEMARKS REGISTERED

<i>Country</i>	<i>Application No.</i>	<i>Application Date</i>	<i>Registration No.</i>	<i>Registration Date</i>
United States	73/350006	2/12/1982	1248613	8/16/1983
Israel	112567	5/21/1997	112567	1/7/1999