

5-10-04

05-10-2004



Form PTO-1594 (Rev. 10/02) OMB No. 0651-0027 (exp. 6/30/2005) Tab settings

RECORDATION FORM 102741889 TRADEMARKS ONLY

DEPARTMENT OF COMMERCE United States Patent and Trademark Office

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

1. Name of conveying party(ies):

Tourneau, 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

Execution Date: 4/16/04

2. Name and address of receiving party(ies)

Name: General Electric Capital Corporation

Internal Address: Tourneau Account Manager

Street Address: 201 Merritt 7, P.O. Box 5201

City: Norwalk State: CT Zip: 06856-5201

- Individual(s) citizenship, Association, General Partnership, Limited Partnership, Corporation-State Delaware, 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) See attached Schedule I

B. Trademark Registration No.(s) See attached Schedule I

Additional number(s) attached Yes No

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

Name: Otterbourg, Steindler, Houston & Ro

Internal Address: Attention: Mitchell M. Brand

Street Address: 230 Park Avenue

City: New York State: NY Zip: 10169

6. Total number of applications and registrations involved:

23

7. Total fee (37 CFR 3.41) \$ 590

- Enclosed, Authorized to be charged to deposit account

8. Deposit account number:

DO NOT USE THIS SPACE

9. Signature.

Harris J. Diamond Name of Person Signing

Harris J. Diamond Signature

4/22/04 Date

Total number of pages including cover sheet, attachments, and document: 9

05/11/2004 GTOM11 00000012 78105244

01 FC:8521 40.00 OP 02 FC:8522 550.00 OP

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

PENDING APPLICATIONS FOR TRADEMARK REGISTRATION
AND ISSUED TRADEMARK REGISTRATIONS OF
TOURNEAU, INC.
March 8, 2004

Pending U.S. Trademark Applications

OUR FILE	MARK	FILING DATE	SERIAL NO.
TOUR0440US	TOURNEAU	1/28/2002	78/105,244
TOUR0450US	WATCHFEST	5/21/2003	78/252,713
TOUR0470US	TOURNEAU	6/3/2003	78/257,420
TOUR0510US	TOURNEAU	9/16/2003	78/301,063

Issued U.S. Trademark Registrations

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TOUR0410US	LVP TOURNEAU LIFETIME VALUE PLAN	7/30/2002	2,603,060
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TOUR0420US	PALM BEACH	10/2/2001	2,495,120
TOUR0007US	SAFARI	10/29/1985	1,367,524
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TOUR0330US	TOURNEAU	3/28/2000	2,336,236
TOUR0280US	TOURNEAU CERTIFIED PRE-OWNED and Design	5/7/2002	2,566,383
TOUR0008US	TOURNEAU CORNER	3/13/1984	1,270,412
TOUR0004US	TOURNEAU CORNER NEW YORK - BAL HARBOUR - GENEVA	8/9/1988	1,500,006
TOUR0160US	TOURNEAU TIMEMACHINE	2/24/1998	2,139,714
TOUR0320US	TOURNEAU WATCH GEAR	6/5/2001	2,458,134
TOUR0360US	TOURNEAU WATCH GEAR and Design	5/8/2001	2,450,088
TOUR0140US	TOURNEAU YESTERDAY	3/21/1989	1,531,408
TOUR0180US	WHERE YOU MEET YOUR OTHER FACE	7/29/1997	2,084,133

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of April 16, 2004, by among TOURNEAU, INC., a New York corporation ("TI"), TOURNEAU TIME MACHINE, INC., a New York corporation ("TTM"), TOURNEAU WATCH CO., INC., a California corporation ("TWC"), TOURNEAU (BAL HARBOUR) INC., a Florida corporation ("Bal Harbour"), TOURNEAU DIRECT, INC., a New York corporation ("Direct"), HARVARD MARKETING, INC., a New York corporation ("Harvard"), M. WEXLER & SONS, INC., a New York corporation ("Wexler"), and TOURNEAU JEWELERS, INC., a New York corporation ("Jewelers"; and together with TI, TTM, TWC, Bal Harbour, Direct, Harvard and Wexler are sometimes collectively referred to herein as "Grantors" and individually as a "Grantor"), in favor of GENERAL ELECTRIC CAPITAL CORPORATION, a Delaware corporation, in its capacity as Agent for Lenders.

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of the date hereof by and among Grantors, Agent and the Persons signatory thereto from time to time as Lenders (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Credit Agreement"), Lenders have agreed to make the Loans and to incur Letter of Credit Obligations for the benefit of Grantors;

WHEREAS, Agent and Lenders are willing to make the Loans and to incur Letter of Credit Obligations as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for itself and the ratable benefit of Lenders, that certain Security Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for itself and the ratable benefit of Lenders, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors hereby agree as follows:

1. **DEFINED TERMS.** All capitalized terms used but not otherwise defined herein have the meanings given to them in Annex A thereto to the Credit Agreement.

2. **GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL.** Grantors hereby grant to Agent, on behalf of itself and Lenders, a continuing first priority security interest in all of Grantors' right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and Trademark Licenses (other than Trademark Licenses that, by their terms, prohibit such a grant or the exercise of Lenders of rights thereunder or where such a grant or such exercise would give rise to a termination right in the counterparty thereto unless and until any required consents have been obtained) to which it is a party including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

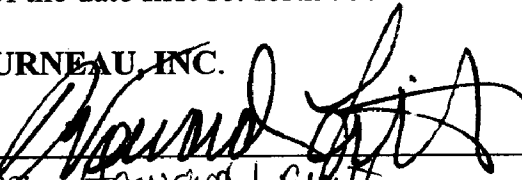
(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantors against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, on behalf of itself and Lenders, pursuant to the Security Agreement. Grantors hereby acknowledge and affirm that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

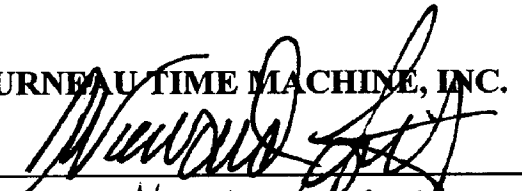
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IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

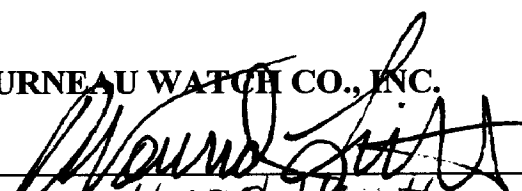
TOURNEAU, INC.

By: 
Name: Howard Levitt
Title: COO

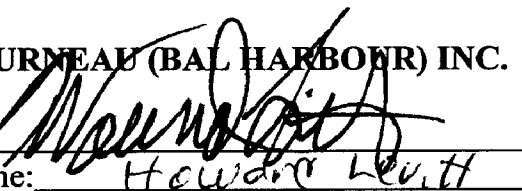
TOURNEAU TIME MACHINE, INC.

By: 
Name: Howard Levitt
Title: COO

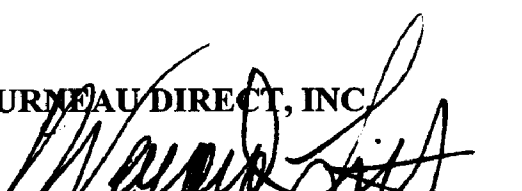
TOURNEAU WATCH CO., INC.

By: 
Name: Howard Levitt
Title: COO

TOURNEAU (BAL HARBOUR) INC.

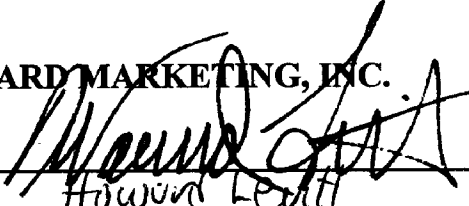
By: 
Name: Howard Levitt
Title: COO

TOURNEAU DIRECT, INC.

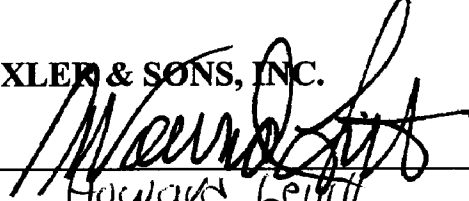
By: 
Name: Howard Levitt
Title: COO

[SIGNATURES CONTINUED ON NEXT PAGE]

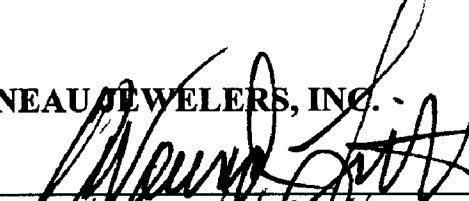
HARVARD MARKETING, INC.

By: 
Name: Howard Leitch
Title: COO

M. WEXLER & SONS, INC.

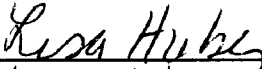
By: 
Name: Howard Leitch
Title: COO

TOURNEAU JEWELERS, INC.

By: 
Name: Howard Leitch
Title: COO

ACCEPTED AND ACKNOWLEDGED BY:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Agent

By: 
Name: Lisa Huber
Title: Duly Authorized Signatory

ACKNOWLEDGMENT OF GRANTOR

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) ss.

On this 16th day of April, 2004 before me personally appeared Howard Levitt, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of TOURNEAU, INC., TOURNEAU TIME MACHINE, INC., TOURNEAU WATCH CO., INC., TOURNEAU (BAL HARBOUR) INC., TOURNEAU DIRECT, INC., HARVARD MARKETING, INC., M. WEXLER & SONS, INC., and TOURNEAU JEWELERS, INC., who being by me duly sworn did depose and say that he is an authorized officer of said corporation, that the said instrument was signed on behalf of said corporation as authorized by its Board of Directors and that he acknowledged said instrument to be the free act and deed of said corporation.


Notary Public

**HARRIS J DIAMOND
NOTARY PUBLIC, State of New York
No. 02DI6071473
My Commission Expires 03/18/2006**

PENDING APPLICATIONS FOR TRADEMARK REGISTRATION
AND ISSUED TRADEMARK REGISTRATIONS OF
TOURNEAU, INC.

March 8, 2004

Page 1 of 2

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TOUR0180US	WHERE YOU MEET YOUR OTHER FACE	7/29/1997	2,084,133

Pending Foreign Trademark Applications

OUR FILE	MARK	COUNTRY	FILING DATE	SERIAL NO.
TOUR0500CA	TOURNEAU	Canada	7/10/2003	1,184,112
TOUR0500EC	TOURNEAU	European Community	7/17/2003	3277118
TOUR0500JP	TOURNEAU	Japan	7/15/2003	2003-59125

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TOURNEAU, INC.

March 8, 2004

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Issued Foreign Trademark Registrations

OUR FILE	MARK	COUNTRY	ISSUE DATE	REG. NO.
TOUR0122AU	TOURNEAU	Australia	11/9/2000	85689
TOUR0120BR	TOURNEAU	Brazil	12/17/1996	817.774.998
TOUR0130BR	TOURNEAU	Brazil	12/12/1995	817774980
TOUR0121CA	TOURNEAU	Canada	2/26/1986	174,728
TOUR0122CA	TOURNEAU	Canada	11/14/2002	TMA570,730
TOUR0490CY	TOURNEAU	Cayman Islands*	4/2/2002	1957000
TOUR0122CN	TOURNEAU (service mark)	China	5/21/2002	1774543
TOUR0121CN	TOURNEAU (trademark)	China	12/14/2001	1680798
TOUR0122EC	TOURNEAU	European Community	4/2/2002	1957000
TOUR0121IL	TOURNEAU (service mark)	Israel	11/14/2000	143,937
TOUR0122IL	TOURNEAU (trademark)	Israel	11/14/2000	143,936
TOUR0120JA	TOURNEAU	Japan	11/29/1996	3,221,719
TOUR0121JA	TOURNEAU	Japan	11/7/1997	4,079,623
TOUR0121KR	TOURNEAU (service mark)	Korea (South)	8/1/2002	0077969
TOUR0122KR	TOURNEAU (trademark)	Korea (South)	7/3/2002	524,248
TOUR0120ME	TOURNEAU	Mexico	4/26/1994	472,455
TOUR0130ME	TOURNEAU	Mexico	4/26/1994	496,695
TOUR0120CH	TOURNEAU	Switzerland	7/29/1981	313,753
TOUR0122CH	TOURNEAU	Switzerland	11/9/2000	485,437
TOUR0500CH	TOURNEAU	Switzerland	7/11/2003	513388

* European Community Registration recorded in the Cayman Islands