

06-16-2004



102767448

Form PTO-1594
1-31-92
69-04

RE

U.S. DEPARTMENT OF COMMERCE
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):
Fitch, Inc.
 Individuals Association
 General Partnership - Limited Partnership
 Corporation-State - Delaware
 Other
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):
Name: Credit Agricole Indosuez
Internal Address: _____
Street Address: 9 Quai du President Paul Doumer
City: Paris La Defense Cedex State: France ZIP: 92920
 Individual(s) citizenship _____
 Association _____
 General Partnership _____
 Limited Partnership _____
 Corporation- _____
Other Collateral Agent

3. Nature of conveyance:
 Assignment Merger
 Security Interest Change of Name
 Other _____
Execution Date: May 5, 2004

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
See Attached schedule
Additional numbers attached? Yes No

Trademark Registration No.(s)
See Attached Schedule

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Elizabeth Nunn
Internal Address: c/o White & Case LLP
Street Address: 1155 Avenue of the Americas
City: New York State: New York ZIP: 10036

6. Total number of applications and registration involved 26

7. Total fee (37 CFR 3.41): \$665.00
 Enclosed
 Authorized to be charged to deposit account

8. Deposit account number:
23-1705 (in event of deficiency)
(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.
Meredith Schorr Meredith Schorr 6/9/04
Name of Person Signing Signature Date
Total number of pages comprising cover sheet: 1

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

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

Mail Stop Assignment Recordation Services
Director of US Patent and Trademark Office
PO Box 1450
Alexandria, VA 22313-1450

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

06/15/2004 DBYRNE 00000106 1816309
01 FC:8521 40.00 OP
02 FC:8522 625.00 OP

6/4/2004 5:26 PM (2K)
NEWYORK 4071715
mgs-recordationformcoversheetfitch

TRADEMARK
REEL: 002994 FRAME: 0737

Registered Marks

<u>Marks</u>	<u>Country</u>	<u>Registration No.</u>
V1	United States	1816309
VRATINGS	United States	1818563
RATINGALERT	United States	2390240
FITCH IBCA	United States	2310467
FITCH IBCA DESIGN	United States	2303490
PROPERTY MARKET METRIC	United States	2684823
INTELLIGENCE FOR INVESTORS	United States	2390016
FITCH	United States	2494232
FITCH FITCH IBCA DUFF & PHELPS	United States	2555193
FITCH (STYLIZED)	United States	2494231
FITCHRESEARCH	United States	2506866
BANKWATCH	United States	1723643
BANKWATCH (Design)	United States	1675031
BANKSTAT	United States	1431472
DEBTWATCH	United States	2367308
FITCH RATINGS	United States	2669307
DRIVEN TO DO THINGS BETTER	United States	2771458
FITCH RISK	United States	2829663
PROPERTY MARKET METRIC	United States	2684823

FITCH	United States	2494232
FITCH (STYLIZED)	United States	2494231
FITCHRESEARCH	United States	2506866

Applications

<u>Marks</u>	<u>Country</u>	<u>Application No.</u>
FITCH RISK MANAGEMENT	United States	78/090860
FITCH TRAINING	United States	76/492391
FITCH S.T.R.S.	United States	78/192587
CSS SYSTEM	United States	76/499915

**GRANT OF SECURITY INTEREST
IN UNITED STATES TRADEMARKS**

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, Fitch, Inc., a Delaware corporation (the "Grantor") with principal offices at One State Street Plaza, New York, NY 10004, hereby grants to Crédit Agricole Indosuez, as Security Agent, with principal offices at 9 Quai du Président Paul Doumer, 92920 Paris La Défense Cedex (the "Grantee"), a security interest in (i) all of the Grantor's right, title and interest in and to the United States trademarks, trademark registrations and trademark applications (the "Marks") set forth on Schedule A attached hereto, (ii) all Proceeds (as such term is defined in the Security Agreement referred to below) and products of the Marks, (iii) the goodwill of the businesses with which the Marks are associated and (iv) all causes of action arising prior to or after the date hereof for infringement of any of the Marks or unfair competition regarding the same.

THIS GRANT is made to secure the satisfactory performance and payment of all the Obligations of the Grantor, as such term is defined in the Security Agreement among the Grantor, the other assignors from time to time party thereto and the Grantee, dated as of May 5, 2004 (as amended, modified, restated and/or supplemented from time to time, the "Security Agreement"). Upon the occurrence of the Termination Date (as defined in the Security Agreement), the Grantee shall execute, acknowledge, and deliver to the Grantor an instrument in writing releasing the security interest in the Marks acquired under this Grant.

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are as set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this

Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[Remainder of this page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the 5th day

of May, 2004.

FITCH, INC., Grantor

By _____

Name:

Title:

CREDIT AGRICOLE INDOSUEZ,
as Security Agent and Grantee

By _____

Name: Nils Christian Hagen

Title:

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the 5th day
of May, 2004.

FITCH, INC., Grantor

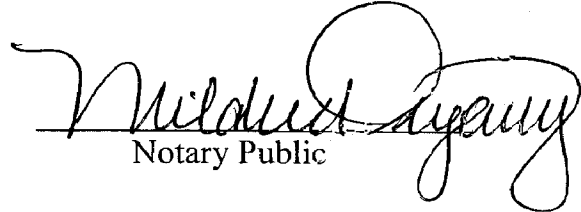
By _____
Name:
Title:

CREDIT AGRICOLE INDOSUEZ,
as Security Agent and Grantee

By _____
Name: Nils Christian Hagen
Title:

STATE OF NEW YORK)
) ~~NEW YORK~~ **KINGS**) ss.:
COUNTY OF ~~NEW YORK~~)

On this 5th day of May, 2004, before me personally came Charles D. Brown who, being by me duly sworn, did state as follows: that he is the Vice President and Assistant Secretary of Fitch, Inc., that he is authorized to execute the foregoing Grant on behalf of Fitch, Inc. and that he did so by authority of the Board of Directors of Fitch, Inc.


Notary Public

