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To the Honorable Commissioner of Patents and Trademarks, U.S. Department of Commerce, Washington, D.C. 20231. Attached original documents or copy thereof.

1. Name of conveying party(ies):

Chronoswiss USA, LLC
112 South Country Road
Bellport, NY 11713

- Individual(s)
 - General Partnership
 - Corporation-State:
 - Other Limited Liability Company
- Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):

Name: Century Business Credit Corporation

Internal Address: _____

Street Address: 119 West 40th Street

City: New York State: NY ZIP: 10018

- 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

3. Nature of conveyances:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

Execution Date: October 26, 2000

4. Application Number(s) or registration number(s):

A. Trademark Application.(s)

SEE ATTACHED SCHEDULE A

B. Trademark registration No.(s)

SEE ATTACHED SCHEDULE A

Additional numbers attached? Yes No

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

Name: Federal Research Corporation

Internal Address: _____

Street Address: 400 Seventh Avenue, N.W., Suite 101

City: Washington State: DC ZIP: 20004

6. Total number of applications and registrations involved: _____

1

7. Total fee (37 CFR 3.41): _____

\$40⁰⁰

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number: _____

(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

Luisa Vizcarrondo

Name of Person Signing

Signature

11/1/00

Date

Total number of pages including coversheet, attachments and document: _____

5

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

TRADEMARK ASSIGNMENT OF SECURITY

WHEREAS, CHRONOSWISS USA, LLC, a limited liability company formed under the Limited Liability Law of New York ("Borrower") located at 112 South Country Road, Bellport, NY 11713, has adopted, used and is using the marks shown in the attached Schedule A (the "Marks"), for which there are registrations or applications in the United States Patent and Trademark Office under the numbers shown in the attached Schedule A; and

WHEREAS, Borrower is obligated to **CENTURY BUSINESS CREDIT CORPORATION** ("Lender") located at 119 West 40th Street, New York, New York, 10018 pursuant to (i) a certain Factoring Agreement, dated the date hereof, between Lender and Borrower, and (ii) a certain Trademark Collateral Security Agreement, dated the date hereof made by Borrower in favor of Lender (the "Agreements"); and


WHEREAS, pursuant to the Agreements, Borrower is granting to Lender a security interest in the Marks, the goodwill of the business symbolized by the Marks, and the registrations and applications therefor.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Borrower does hereby assign unto Lender and grant to Lender a security interest in and to the Marks, together with the goodwill of the business symbolized by the Marks, and registrations and applications therefor, which assignment and security interest shall secure all the Obligations as defined in the Agreements and in accordance with the terms and provisions thereof.

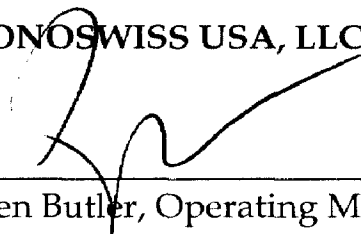
Lender expressly acknowledges and affirms that the rights and remedies of Lender with respect to the assignment and security interest granted hereby are more fully set forth in the Agreements.

Dated: New York, New York
October 26, 2000

Witness:



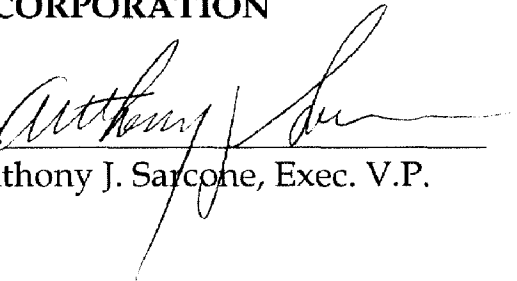
CHRONOSWISS USA, LLC

By: 
Stephen Butler, Operating Manager

CENTURY BUSINESS CREDIT CORPORATION

Witness:



By: 
Anthony J. Sarcone, Exec. V.P.


STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

On this 18th day of October, 2000, before me personally came Stephen Butler, to me known, who, being by me duly sworn, did depose and say that he is the Operating Manager of Chronoswiss USA, LLC, the limited liability company described in and which executed the foregoing instrument; and that he signed his name thereto by order of the board of directors of said limited liability company.

MICHAEL H. POLLMANN
No. 4913857
Notary Public, State of New York
Qualified in Suffolk County
My Commission Expires 11/30/2001



Notary Public

STATE OF NEW YORK)


: ss.:

COUNTY OF NEW YORK)

On this 26 day of October, 2000, before me personally came ANTHONY J. SARCONI, to me known, who, being by me duly sworn, did

depose and say that he is the Executive Vice President of Century Business Credit Corporation, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by like order by order of the board of directors of said corporation.

JUNE S. CHENG
Notary Public, State of New York
No. 24-4946743
Qualified in Kings County
Commission Expires March 15, 2001



Notary Public

SCHEDULE A

Schedule A to a Trademark Assignment of Security Agreement dated October
16, 2000, by and between **CHRONOSWISS USA, LLC** and **CENTURY**
BUSINESS CREDIT CORPORATION.

<u>Reg. No. or</u> <u>Application No.</u>	<u>Mark</u>	<u>Reg. or</u> <u>Country</u>	<u>Filing Date</u>
2,312,150	CHRONOSWISS	USA	1/25/00

CHRONOSWISSASGN.DOC