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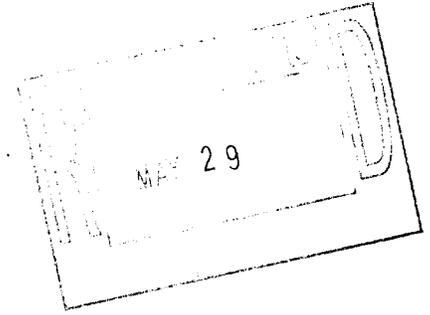
To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):

Dr. Drexel Kermit SMITH

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

THE EAST GROUP
Box 929
100 N. Queen Street
Kinston, NC 28502



3. Nature of conveyance:

Assignment Merger
 Security Agreement Change of Name
 Other: _____
Execution Date(s): May 28, 1998

4. Application number(s) or patent number(s):

This document is being filed together with a new application:

- (a) The execution date(s) of the application is/are: May 29, 1998
- (b) The title is: WATER GOING VESSEL HULL AND METHOD FOR HULL DESIGN
*** OR ***

This document is being filed after filing of the application:

- (a) Patent Application No(s). _____ filed _____; or
- (b) Patent No(s). _____, issued _____.

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

KILPATRICK STOCKTON LLP Our Docket: EGX0001-US
Suite 800
700 13th Street, N.W.
Washington, D.C. 20005

6. Total number of applications and patents involved: 1

7. Total fee (37 CFR 3.41)..... \$ 40.00 €

Enclosed
 Authorized to be charged to deposit account.

8. Deposit Account No.: 11-0855 (Any underpayment is authorized to be charged to this Deposit Account)
(Attach duplicate copy of this page if paying by deposit account)

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.

Wilburn L. Chesser, P-41,668
Name of Person Signing

Signature

Date: 5/29/98

Total number of pages including cover sheet, attachment and document: 3

06/05/1998 DCDATES 00000100 KILPATRICK STOC
01-FC-581 40.00 DP

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ASSIGNMENT

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THE EAST GROUP
Box 929
100 N. Queen Street
Kinston, NC 28502

(hereinafter ASSIGNEE) all right, title and interest for the United States, its territories and possessions in and to his invention relating to

WATER GOING VESSEL HULL AND METHOD FOR HULL DESIGN

as set forth in his United States Patent Application:

executed concurrently herewith
 executed on _____
 Serial No. _____ filed _____

in and to said United States Patent Application including any and all divisions or continuations thereof and in and to any and all Letters Patent of the United States which may issue on any such application or for said invention, including any and all reissues or extensions thereof, to be held and enjoyed by said ASSIGNEE, its successors, legal representatives and assigns to the full end of the term or terms for which any and all such Letters Patent may be granted as fully and entirely as would have been held and enjoyed by the undersigned had this Assignment not been made;

Each of the undersigned hereby authorizes and requests the Commissioner of Patents and Trademarks to issue any and all such Letters Patent to said ASSIGNEE, its successors, legal representatives or assigns in accordance herewith;

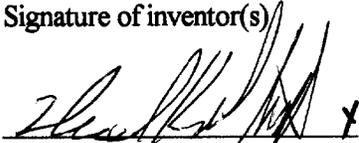
Each of the undersigned warrants and covenants that he has the full and unencumbered right to sell and assign the interests herein sold and assigned and that he has not executed and will not execute any document or instrument in conflict herewith;

Each of the undersigned further covenants and agrees that at any time upon request of said ASSIGNEE, its successors, legal representatives or assigns he will communicate to said ASSIGNEE, its successors, legal representatives or assigns all information known to him relating to said invention or patent application and that he will execute and deliver any papers, make all rightful oaths, testify in any legal proceedings and perform all other lawful acts deemed necessary or desirable by said ASSIGNEE, its successors, legal representatives or assigns to

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perfect title to said invention, to said application including divisions and continuations thereof and to any and all Letters Patent which may be granted therefor or thereon, including reissues or extensions, in said ASSIGNEE, its successors, or assigns or to assist said ASSIGNEE, its successors, legal representatives or assigns in obtaining, reissuing or enforcing Letters Patent of the United States for said invention.

Signature of inventor(s)


Dr. Drexel Kermit SMITH

DATE: 5/28/98