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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): 7-21-03
Sunil Gordhan Hirani

Mazyar Dar

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:
 Assignment Merger
 Security Agreement Change of Name
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Execution Date: 06/23/2003

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

Internal Address: _____

Street Address: 26 West 17th Street, 4th Floor

City: New York State: NY Zip: 10011

Additional name(s) & address(es) attached? Yes No

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

If this document is being filed together with a new application, the execution date of the application is: _____

A. Patent Application No.(s) 10/316,167

B. Patent No.(s) _____

Additional numbers attached? Yes No

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

Name: Noel C. Gillespie, Esq.

Internal Address: _____

Street Address: Paul, Hastings, Janofsky & Walker
12390 El Camino Real

City: San Diego State: CA Zip: 92130

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 number:

50-2613

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9. Signature.

Noel C. Gillespie, Esq.
Name of Person Signing

Signature

July 15, 2003
Date

Total number of pages including cover sheet, attachments, and documents: 4

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07/23/2003 070M11 00000083 502613 10316167

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PATENT
REEL: 014303 FRAME: 0845

ASSIGNMENT

For valuable consideration, we, SUNIL GORDHAN HIRANI, of Bedford, NEW YORK, and a citizen of the United States of America, MAZYAR DAR of Stamford, CONNECTICUT and a citizen of the United States of America, (hereinafter referred to as "Assignors") hereby assign to CREDITEX.COM, INC., [a DELAWARE corporation,] having a place of business located at 26 WEST 17TH STREET, 4TH FLOOR, NEW YORK, NY 10011, and its successors and assigns (collectively hereinafter called "the Assignee"), the entire right, title and interest throughout the world in the invention and improvements which are the subject of an application for United States Provisional Application, U.S. Serial No. 10/316,167, filed DECEMBER 9, 2002; entitled "**SYSTEMS AND METHODS FOR AN ONLINE CREDIT DERIVATIVE TRADING SYSTEM**", and related applications and patents, this assignment including said application, any and all United States and foreign patents granted for any of said inventions or improvements, including all divisions, continuations, reissues, continuations-in-part and extensions thereof, and the right to claim priority based on the filing date of said application and based on the filing date of any provisional application of which said application claims the benefit under the International Convention for the Protection of Industrial Property, the Patent Cooperation Treaty, the European Patent Convention, and all other treaties of like purposes; and we authorize the Assignee to apply in all countries in our names or in its own name for patents and like rights of exclusion and for inventor's certificates for said inventions and improvements; and we agree for ourselves and our heirs, legal representatives and assigns, without further compensation, upon request to perform such lawful acts, to promptly provide Assignee with all pertinent facts and documents relating to said invention or application as may be known and accessible to us, to testify in any interference or litigation related to said invention or application and to sign such further applications, assignments, Preliminary Statements and other lawful documents as the Assignee may reasonably request to effectuate fully this Assignment.

The Assignors hereby covenant that no assignment, sale, agreement, or encumbrance has been or will be made or entered into which would conflict with this Agreement.

