

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Notice of Grant of Security Interest
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CONVEYING PARTY DATA

Name	Execution Date
Advance Watch Company Ltd.	04/19/2006

RECEIVING PARTY DATA

Name:	Laminar Direct Capital L.P., as Agent
Street Address:	10000 Memorial Drive
Internal Address:	Suite 500
City:	Houston
State/Country:	NORTH CAROLINA
Postal Code:	77024

PROPERTY NUMBERS Total: 14

Property Type	Number
Patent Number:	D395919
Patent Number:	D395918
Patent Number:	D395917
Patent Number:	D378356
Patent Number:	D365766
Patent Number:	D363228
Patent Number:	D362392
Patent Number:	D359983
Patent Number:	D359982
Patent Number:	D355441
Patent Number:	D351349
Patent Number:	D350487
Patent Number:	D322189
Patent Number:	5579906

OP \$560.00 D395919

CORRESPONDENCE DATA

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NAME OF SUBMITTER:

Charles L. Evans

Total Attachments: 4

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NOTICE
OF
GRANT OF SECURITY INTEREST
IN
PATENTS

United States Patent and Trademark Office

Gentlemen:

Please be advised that pursuant to the Security and Pledge Agreement dated as of April 19, 2006 (as the same may be amended, modified, extended or restated from time to time, the "Agreement") by and among the Obligors party thereto (each an "Obligor" and collectively, the "Obligors") and Laminar Direct Capital L.P., as Agent (the "Agent") for the Lenders referenced therein (the "Lenders"), the undersigned Obligor has granted and hereby grants a continuing security interest in and continuing lien upon, the patents and patent applications shown below to the Agent for the ratable benefit of the Lenders, subject to and upon the terms and conditions of the Agreement, which are incorporated herein by reference:

PATENTS

<u>Patent No.</u>	Description of Patent <u>Item</u>	Date of <u>Patent</u>
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See Schedule A attached hereto.

PATENT APPLICATIONS

<u>Patent Applications No.</u>	Description of Patent <u>Applied For</u>	Date of Patent <u>Applications</u>
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See Schedule A attached hereto.

The Obligors and the Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (i) may only be terminated in accordance with the terms of the Agreement and (ii) is not to be construed as an assignment of any patent or patent application.

Very truly yours,

ADVANCE WATCH COMPANY LTD.

By: 

Name: Mark E. Lucas

Title: President & CEO

Acknowledged and Accepted:

LAMINAR DIRECT CAPITAL L.P., as Agent

By: _____

Robert Ladd

Authorized Signatory

The Obligors and the Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing patents and patent applications (i) may only be terminated in accordance with the terms of the Agreement and (ii) is not to be construed as an assignment of any patent or patent application.

Very truly yours,

ADVANCE WATCH COMPANY LTD.

By: _____
Name: _____
Title: _____

Acknowledged and Accepted:

LAMINAR DIRECT CAPITAL L.P., as Agent

By: Robert L. Ladd
Robert Ladd
Authorized Signatory

Schedule A

Advance Watch Company Ltd.
(Michigan Corporation)

U.S. Patents

Issued Patents

Description	Patent No.	Issue Date
WRITING INSTRUMENT	D395919	7/7/98
WRITING INSTRUMENT	D395918	7/7/98
WRITING INSTRUMENT	D395917	7/7/98
WRIST WATCH	D378356	3/11/97
TABLE ALARM CLOCK	D365766	1/2/96
DIGITAL ALARM CLOCK	D363228	10/17/95
TABLE ALARM CLOCK	D362392	9/19/95
WRITING INSTRUMENT	D359983	7/4/95
WRITING INSTRUMENT	D359982	7/4/95
WRITING INSTRUMENT	D355441	2/14/95
SPORTS WATCH	D351349	10/11/94
SPORTS WATCH CASING	D350487	9/13/94
WATCH DISPLAY STAND	D322189	12/10/91
ARTICLE DISPLAY CONTAINER	5579906	12/3/96