

MD 9-2-98

09-04-1998

FORM PTO-1618A
Expires: 06/30/99
OMB of 51-0027



U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

100810321

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID # _____
- Correction of PTO Error
Reel # _____ Frame # _____
- Corrective Document
Reel # _____ Frame # _____

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
- Merger Effective Date
Month Day Year _____
- Change of Name
- Other _____

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name General Electric Capital Corporation

09021998

Formerly (acting in its individual corporate capacity)

- Individual General Partnership Limited Partnership Corporation Association
- Other _____
- Citizenship/State of Incorporation/Organization New York

Receiving Party

Mark if additional names of receiving parties attached

Name General Electric Capital Corporation

DBA/AKA/TA (acting in its capacity as Agent for Lenders)

Composed of _____

Address (line 1) 6100 Fairview Road

Address (line 2) Suite 1450

Address (line 3) Charlotte North Carolina 28210
City State/Country Zip Code

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other _____
- Citizenship/State of Incorporation/Organization New York

FOR OFFICE USE ONLY

09/03/1998 BNGUYEN 0000094 1604523

01 FC:481
02 FC:482

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

RECORDED
INDEXED
SEP 11 1998
PTO

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Domestic Representative Name and Address Enter for the first Receiving Party only.

Name _____
 Address (line 1) _____
 Address (line 2) _____
 Address (line 3) _____
 Address (line 4) _____

Correspondent Name and Address Area Code and Telephone Number (919) 755-2194

Name Jennifer I. Collins, Esquire
 Address (line 1) Womble Carlyle Sandridge & Rice, PLLC
 Address (line 2) Post Office Box 831
 Address (line 3) Raleigh, North Carolina 27602
 Address (line 4) _____

Pages Enter the total number of pages of the attached conveyance document including any attachments. # 4

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached
 Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

| Trademark Application Number(s) | | | Registration Number(s) | | |
|---------------------------------|-------|-------|------------------------|-------|-------|
| _____ | _____ | _____ | 1604523 | _____ | _____ |
| _____ | _____ | _____ | 1606329 | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |

Number of Properties Enter the total number of properties involved. # 2

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$ 65.00

Method of Payment: Enclosed Deposit Account
 Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account)
 Deposit Account Number: # 500517

Authorization to charge additional fees: Yes No

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. Charges to deposit account are authorized, as indicated herein.

Jennifer D. Collins _____ Sept. 2, 1998
 Name of Person Signing Signature Date Signed

**ASSIGNMENT OF
COLLATERAL ASSIGNMENT OF SECURITY INTEREST IN
PATENTS, TRADEMARKS AND RELATED APPLICATIONS**

THIS ASSIGNMENT (this "Assignment") is made this 2nd day of September, 1998, by
and

from : GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation, acting in its
individual corporate capacity (in such capacity, "GECC")

to: GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation,
acting in its capacity as agent (in such capacity, the "Agent") for the ratable
benefit of the lenders from time to time party to that certain Omnibus Agreement,
dated September 2, 1998 (as the same may be amended, supplemented,
repeated, extended, renewed, replaced or otherwise modified and in effect from
time to time, the "Omnibus Agreement"), by and among Fountain Powerboats,
Inc., a North Carolina corporation ("Fountain"), Fountain Powerboat Industries,
Inc., a Nevada corporation, Fountain Power, Inc., a North Carolina corporation,
Transamerica Business Credit Corporation, a Delaware corporation, GECC and
the Agent.

WHEREAS, Fountain has heretofore executed and delivered to GECC a Collateral
Assignment of Security Interest in Patents, Trademarks and Related Applications, dated
December 31, 1996 which has been filed with the United States Patent and Trademark Office at
Reel 1541, Page 374 (the "Collateral Assignment"); and

WHEREAS, pursuant to the Omnibus Agreement, GECC has agreed to assign to the
Agent all of its right, title and interest in and to the Collateral Assignment and in and to the
Security Interest (as such term is defined in the Collateral Assignment), to be held by the Agent,
for the ratable benefit of the Lenders, as security for the Obligations (as such term is defined,
and used herein as so defined, in the Omnibus Agreement) from time to time owing to the
lenders from time to time party to the Omnibus Agreement (the "Lenders"); and

WHEREAS, Fountain has agreed that all of the assignee's right, title and interest in and
to the Collateral Assignment and the Security Interest shall be so held by the Agent, for the
ratable benefit of the Lenders, as security for the Obligations, and Fountain joins in this
Assignment to confirm such agreement.

NOW, THEREFORE, in consideration of the premises and for other good and valuable
consideration, the receipt and sufficiency of which are hereby acknowledged, GECC hereby
assigns, transfers and conveys to the Agent all of GECC's right, title and interest in, to and
under the Collateral Assignment and the Security Interest, which the Agent shall and hereby
agrees to hold for the ratable benefit of the Lenders as security for the Obligations.

Fountain hereby agrees that the Collateral Assignment and the Security Interest shall
secure any and all of the Obligations from time to time owing to the Lenders. To confirm the
same, Fountain hereby further agrees that, subject to the terms, conditions and limitations set

forth in the Omnibus Agreement and the other Loan Documents (as defined in the Omnibus Agreement), and in consideration of the mutual covenants, warranties and promises set forth in the Omnibus Agreement, and other good and valuable consideration, the full receipt and sufficiency of which are hereby acknowledged, Fountain hereby grants and conveys unto Agent, for the ratable benefit of the Lenders, a first lien security interest in and to the trademarks identified in the Collateral Assignment (the "Trademarks"), any trademark applications filed with respect thereto and any federal trademark registrations issued or issuing with respect thereto, and all goodwill associated with the Trademarks, such grant being hereby effected for the purposes and subject to the terms, conditions and limitations set forth in the Omnibus Agreement.

GECC and Fountain hereby appoint General Electric Capital Corporation, in its capacity as Agent, for the ratable benefit of the Lenders, with full power of substitution, to file and record this Assignment, to transact all business in the United States Patent and Trademark Office in connection with this Assignment and the Collateral Assignment, to receive any confirmatory documents relating thereto, and to take any and all action before the Patent and Trademark Office to give effect to this Assignment, to the Collateral Assignment and to the Omnibus Agreement.

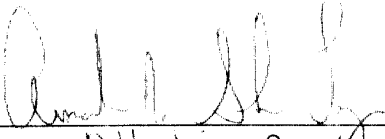
[Signatures follow on separate pages]

IN WITNESS WHEREOF, the parties have duly executed this Assignment as of the day of and year first above written.

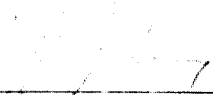
GECC AND THE AGENT:

ATTEST:

GENERAL ELECTRIC CAPITAL CORPORATION,
a New York corporation, individually and as Agent



Attesting Secretary

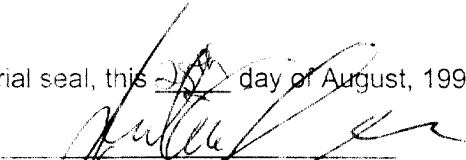
By: 
Name: MARK
Title: SRM

[CORPORATE SEAL]

STATE OF Connecticut
Fairfield COUNTY

I, Julia Tracey, a Notary Public of Fairfield County, State of Connecticut, do hereby certify that Amanda Sklar-Logue personally came before me this day and acknowledged that [s]he is the Attesting Secretary of General Electric Capital Corporation, a New York corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its SRM ~~President~~, sealed with its corporate seal and attested by himself/herself as its Attesting Secretary.

WITNESS my hand and notarial seal, this 27 day of August, 1998.



Notary Public

[NOTARY SEAL]

JULIA TRACEY
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 31, 2000

My commission expires:

[This is a signature page to the Assignment of Collateral Assignment of Security Interest in Patents, Trademarks and Related Applications, signed by the parties named above]

[Signatures continued from preceding page]

FOUNTAIN:

ATTEST

FOUNTAIN POWERBOATS, INC., a
North Carolina corporation

Blanche C. Williams
Secretary

By: Reginald M. Fountain, Jr.
Name: Reginald M. Fountain, Jr.
Title: President

[CORPORATE SEAL]

NORTH CAROLINA

MARTIN COUNTY

I, CAROL J. PRICE, a Notary Public of MARTIN County, North Carolina, do hereby certify that Blanche C. Williams personally came before me this day and acknowledged that [s]he is the _____ Secretary of Fountain Powerboats, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal and attested by himself/herself as its _____ Secretary.

WITNESS my hand and notarial seal, this 28th day of August, 1998.

Carol J. Price
Notary Public

[NOTARY SEAL]

My commission expires:

June 10, 2001

[This is a signature page to the Assignment of Collateral Assignment of Security Interest in Patents, Trademarks and Related Applications, signed by the parties named above]