

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Trademark Security Interest		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
General Electric Capital Corp.		09/01/2005	CORPORATION: NEW YORK
RECEIVING PARTY DATA			
Name:	Fountain Powerboats		
Street Address:	1653 Whichards Beach Rd.		
City:	Washington		
State/Country:	NORTH CAROLINA		
Postal Code:	27889		
Entity Type:	CORPORATION: NORTH CAROLINA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	74007625		
Serial Number:	74006862	FOUNTAIN	
Registration Number:	1606329		
Registration Number:	1604523	FOUNTAIN	
CORRESPONDENCE DATA			
Fax Number:	(866)699-0743		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	314-205-3556		
Email:	karen.smegner2@ge.com		
Correspondent Name:	Karen Smegner		
Address Line 1:	635 Maryville Centre Drive #120		
Address Line 4:	St. Louis, MISSOURI 63141		
NAME OF SUBMITTER:	Karen Smegner		
Signature:	/karen smegner/		

OP \$115.00 74007625

Date:

09/01/2005

Total Attachments: 2

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**RELEASE OF SECURITY INTEREST
AND LIEN ON TRADEMARKS**

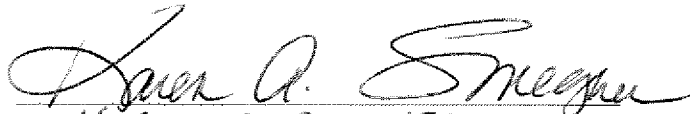
WHEREAS, by one or more Trademark Security Agreements (the "Agreements") from Fountain Powerboats, Inc. ("Pledgor") to General Electric Capital Corporation ("Lender"), Pledgor granted to Lender a security interest in and lien on certain trademarks owned by Pledgor; and

WHEREAS, the Agreements were recorded with the United States Patent and Trademark Office on the dates and at the Reels and Frames noted on Schedule A; and

WHEREAS, Lender desires to release its security interest in and lien on the trademarks;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender does hereby release its security interest in and lien on the trademarks as set forth on Schedule A and reassigns to Pledgor all rights, title and interest of Lender in and to such trademarks.

GENERAL ELECTRIC CAPITAL CORPORATION

By: 
Name: KAREN A. SMELNER
Title: Closing Assistant
Date: September 01, 2005

SCHEDULE A

1. Serial No.: 74007625
 Registration No.: 1606329
 Registrant: Fountain Powerboats, Inc.
 Reel/Frame: 1541/0374 recorded 1/6/1997
 1777/0081 recorded 9/2/1998
 1777/0090 recorded 9/2/1998

2. Serial No.: 74006862
 Registration No.: 1604523
 Registrant: Fountain Powerboats, Inc.
 Reel/Frame: 1541/0374 recorded 1/6/1997
 1777/0081 recorded 9/2/1998
 1777/0090 recorded 9/2/1998