

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

1. Debtor(s) (Last Name First) and Address(es):
 Winter Partners (HK), Ltd.
 Unit B - 11th Floor
 Carmina Place
 #7-9 Deepwater, Bay Drive
 Hong Kong

2. Secured Party(ies) Name(s) and Address(es):
 Midland Associates
 2611 West Secured Street
 Brooklyn, New York 11223

3. The Debtor is a transmitting utility.
 4 for filing Officer Date, Time, No. Filing Office
 of: 11/20 AM 10:56
 94PH33461

5. This Financing Statement covers the following types (or items) of property:
 All of Debtor's accounts receivable, whether now or hereafter existing or acquired as more fully described on Schedule A annexed hereto and made a part hereof.

6. Assignments of Secured Party and Addresses:

SCHED. ATTCH.

7. The described crops are growing or to be grown on:
 The described goods are or are to be sold, stored, or otherwise in the course of business:
 The described real estate is or is to be used as follows:
 (Describe the Real Estate Below)

8. Describe Real Estate Here: This statement is to be recorded in the Real Estate Records

9. Name of a Record Owner

10. This statement is filed without the debtor's signature to perfect a security interest in collateral (check appropriate box):
 under a security agreement signed by debtor authorizing secured party to file this statement, or
 which is proceeds of the original collateral described above in which a security interest was perfected, or
 acquired after a change of name, identity or corporate structure of the debtor, or as to which the filing has lapsed, or
 already subject to a security interest in another jurisdiction
 when the collateral was brought into the state, or when the debtor's location was changed to this state

By: Winter Partners (HK), Ltd. Midland Associates
 Signature(s) of Debtor(s) Signature(s) of Secured Party(ies)
 CHAIRMAN Robert S. Jung

(1) Filing Office Copy - Numerical
 STANDARD FORM - FORM UCC-1 - Approved by Secretary of State of New York

94 JUL 20 AM 10:56
94PN33461
CITY REGISTER N.Y. COUNTY

SCHEDULE "A"
TO
FORM UCC-1
BETWEEN
MIDLAND ASSOCIATES
AND
WINTER PARTNERS (HK), LTD.

SCHED. ATTCHD
94 JUL 20 AM 10:56
94PN33461
CITY REGISTER N.Y. COUNTY

This financing statement covers all of Debtor's accounts receivable, whether now or hereafter existing or acquired, created by or arising from the sale of goods or rendition of labor or services by Debtor, or made under any of Debtor's trade names or styles, or through any of Debtor's affiliates, subsidiaries or divisions; all instruments, documents, contract rights and chattel paper, whether now or hereafter existing or acquired, evidencing any obligation to Debtor for the payment of goods sold or leased or labor, or services rendered; all securities or guarantees held by Debtor in respect of such accounts receivable; and all cash or noncash proceeds of any of the foregoing, including, without limitation, insurance proceeds.

Debtor:

Winter Partners (HK), Ltd.

By: 

Title:

Secured Party:

Midland Associates

By: 

Robert S. Trump,
General Partner