

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Officers Only Incorporated		04/13/2005	CORPORATION:
RECEIVING PARTY DATA			
Name:	Zions First National Bank		
Street Address:	One South Main Street, Suite 1500		
City:	Salt Lake City		
State/Country:	UTAH		
Postal Code:	84111		
Entity Type:	CORPORATION:		
PROPERTY NUMBERS Total: 27			
Property Type	Number	Word Mark	
Registration Number:	2883113	OFFICERS ONLY	
Serial Number:	78444113		
Serial Number:	78444108		
Serial Number:	78444104		
Serial Number:	78444102		
Serial Number:	78444094		
Serial Number:	78444085		
Serial Number:	78201073		
Serial Number:	78201075		
Serial Number:	78201059	OFFICERS ONLY	
Serial Number:	78201065		
Serial Number:	78201057	OFFICERS ONLY	
Serial Number:	78201097	OFFICERS ONLY	
Serial Number:	78201052	OFFICERS ONLY	

CH \$690.00 2883113

900023105

TRADEMARK
REEL: 003066 FRAME: 0876

Serial Number:	78201049	OFFICERS ONLY
Serial Number:	78201048	OFFICERS ONLY
Serial Number:	78201045	OFFICERS ONLY
Serial Number:	78200879	OFFICERS ONLY
Serial Number:	78201087	
Serial Number:	78201095	
Serial Number:	78201088	
Serial Number:	78201071	
Serial Number:	78200897	OFFICERS ONLY
Serial Number:	78200890	OFFICERS ONLY
Serial Number:	78200889	OFFICERS ONLY
Serial Number:	78200877	OFFICERS ONLY
Serial Number:	78200874	OFFICERS ONLY

CORRESPONDENCE DATA

Fax Number: (801)521-9639

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: (801) 323-3215

Email: jeff.lillywhite@hro.com

Correspondent Name: Jeffery M. Lillywhite, Attorney

Address Line 1: 299 South Main Street, Suite 1800

Address Line 4: Salt Lake City, UTAH 84111

NAME OF SUBMITTER:	Jeffery M. Lillywhite
Signature:	/Jeffrey M. Lillywhite/
Date:	04/14/2005

Total Attachments: 9

source=LS Security Agreement#page1.tif
source=LS Security Agreement#page2.tif
source=LS Security Agreement#page3.tif
source=LS Security Agreement#page4.tif
source=LS Security Agreement#page5.tif
source=LS Security Agreement#page6.tif
source=LS Security Agreement#page7.tif
source=LS Security Agreement#page8.tif
source=LS Security Agreement#page9.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of April 13, 2005 (this "Agreement"), is made by and between Leslee Scott Inc., a Nevada corporation (the "Debtor"), Officers Only Incorporated, a Nevada corporation ("Officers Only"), and Zions First National Bank, a Utah corporation, as the administrative agent (together with its successor(s) in such capacity, the "Secured Party") for each of the Lenders (as that term is defined below).

RECITALS

A. WHEREAS, pursuant to that certain Credit Agreement, dated as of the date hereof (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement"), among the Debtor, the Secured Party and the lenders named therein (each a "Lender" and, collectively, the "Lenders"), the Lenders have extended commitments to make credit extensions to the Debtor.

B. WHEREAS, Officers Only is not a party to the Credit Agreement, but will indirectly derive benefits from the Debtor's borrowings thereunder and is pledging its assets (including after-acquired property) to secure the Debtor's repayment obligations under the Credit Agreement as set forth in this Agreement.

C. WHEREAS, the obligation of the Lenders to make credit extensions under the Credit Agreement is subject to the condition, among others, that each of the Debtor and Officers Only secures the Secured Obligations (as that term is defined in the Credit Agreement) in the manner set forth herein.

D. WHEREAS, each of the Debtor and Officers Only has duly authorized the execution, delivery and performance of this Agreement.

NOW, THEREFORE, in consideration of the undertakings set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement, dated as of the date hereof, by and between the Debtor, Officers Only and the Secured Party, as administrative agent for each of the Lenders (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement"), or, if not defined in the Security Agreement, then as defined in the Credit Agreement.

2. Grant of Security Interest. As security for the due and punctual payment and performance of the Secured Obligations in full, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including any payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the United States Bankruptcy Code (or any successor provision)), each of the Debtor and Officers

Only hereby grants to and creates in favor of the Secured Party, for its benefit and the ratable benefit of each of the Lenders, a continuing first priority Lien on and security interest under the UCC in and to all of the following property (subject only to the superior priority of certain Permitted Liens), whether now existing or hereafter acquired by either the Debtor or Officers Only (the "Intellectual Property Collateral"):

(a) (i) all of their respective trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, now existing or hereafter adopted or acquired, including, without limitation, those referred to in Item A of Schedule I attached hereto, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any other country or political subdivision thereof or otherwise, and all common law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (collectively, the "Trademarks");

(b) all of their respective Trademark licenses, and other agreements providing either the Debtor or Officers Only with the right to use any items of the type referred to in clause (a) above, including, without limitation, each patent license referred to in Item B of Schedule I attached hereto; and

(c) all of their respective goodwill of the business connected with the use of, and symbolized by, the Trademarks;

(d) the right to sue third parties for past, present and future infringements of any Intellectual Property Collateral described in clause (a) above and, to the extent applicable, clauses (b) and (c) above;

(e) all of their respective letters patent, applications for letters patent (including applications in preparation), and like protections throughout the world, including, without limitation: (i) each patent and patent application referred to in Item C of Schedule I attached hereto, and (ii) all improvements, divisions, continuations, renewals, reexaminations, reissues, extensions and continuations-in-part of the foregoing (collectively, "Patents");

(f) all of their respective patent licenses, and other agreements providing either the Debtor or Officers Only with the right to use any items of the type referred to in clause (f) above, including each patent license referred to in Item D of Schedule I attached hereto;

(g) all of their respective websites, web pages, URLs, internet domain names and addresses and all code for web pages; and

(h) all proceeds of, and rights associated with, the foregoing rights described in clauses (a) through (g) above, including any claim by either the Debtor or Officers Only against third parties for past, present or future infringement or dilution of any Trademark or Patent, Trademark or Patent registration or Trademark or Patent license, or for any injury to the

goodwill associated with the use of any such Trademark or Patent or for breach or enforcement of any Trademark or Patent and all rights corresponding thereto throughout the world.

Notwithstanding the provisions of this Section 2 above, the term "Intellectual Property Collateral" shall not include any United States trademark or service mark application, to the extent the security interest granted hereunder would cause the invalidation of such trademark or service mark application, until such time as a statement to allege use (or the equivalent) in respect thereof has been filed with, and accepted by, the United States Patent and Trademark Office; provided, however, that the Intellectual Property Collateral shall include any and all proceeds of the interests described in the foregoing clause to the extent the assignment or encumbering of such proceeds would not cause such invalidation.

3. Representations. Upon the execution and delivery of this Agreement and all related UCC-1 financing statements, the Secured Party's security interest in the Intellectual Property Collateral conferred hereby will be a valid, perfected (to the extent perfection may be achieved by filing UCC-1 financing statements or appropriate documents (including, without limitation, this Agreement) with the United States Patent and Trademark Office or the United States Copyright Office), first priority security interest, subject to Permitted Liens. No effective financing statement or other instrument similar in effect covering all or any part of the Intellectual Property Collateral is on file in any recording office except such as may have been filed in favor of the Secured Party relating to this Agreement or to perfect or protect any security interest expressly permitted by the Loan Documents.

4. Security Agreement. This Agreement has been executed and delivered by each of the Debtor and Officers Only for the purpose of registering the security interest of the Secured Party in the Intellectual Property Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world, and in connection therewith, each of the Debtor and Officers Only hereby authorizes the Secured Party to file this Agreement with all offices deemed necessary by the Secured Party. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Secured Party for its benefit and the ratable benefit of each of the Lenders under the Security Agreement. The Security Agreement (and all rights and remedies of the Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

5. Release of Liens. Upon (i) the disposition of Intellectual Property Collateral in accordance with the Credit Agreement or (ii) no Obligations remaining outstanding (other than contingent indemnification obligations not yet due and payable), the termination of the Aggregate Revolver Commitment and the LC Issuer having no obligation to issue any Facility Letters of Credit under the Credit Agreement, the security interests granted herein shall automatically terminate with respect to (A) such Intellectual Property Collateral (in the case of clause (i) of this Section 5) or (B) all Intellectual Property Collateral (in the case of clause (ii) of this Section 5). Upon any such disposition or termination, the Secured Party will, at the Debtor's and Officers Only's joint and several cost and expense, deliver to the Debtor or Officers Only, as applicable, without any representations, warranties or recourse of any kind whatsoever, all Intellectual Property Collateral held by the Secured Party hereunder, and execute and deliver to the Debtor or Officers Only, as applicable, such documents and instruments as the Debtor or Officers Only, as applicable, shall reasonably request to evidence such termination.

6. Acknowledgment. Each of the Debtor and Officers Only does hereby further acknowledge and affirm that the rights and remedies of the Secured Party with respect to the security interest in the Intellectual Property Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

7. Loan Document. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof. The above Recitals are deemed to be incorporated herein by reference.

8. Counterparts. This Agreement may be executed by the parties hereto by facsimile and in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

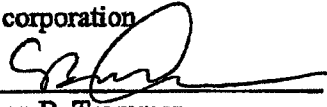
9. Construction. The parties to this Agreement have participated jointly in the negotiation and drafting of this Agreement. In the event of an ambiguity or question of intent or interpretation arises, this Agreement shall be constructed as if drafted jointly by the parties to this Agreement and no presumption or burden of proof shall arise favoring or disfavoring either party to this Agreement by virtue of the authorship of any of the provisions of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties hereto has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.


DEBTOR:

LESLEE SCOTT INC.,
a Nevada corporation

By: 
Name: Evan B. Trommer
Title: President

OFFICERS ONLY:

OFFICERS ONLY INCORPORATED,
a Nevada corporation

By: 
Name: Evan B. Trommer
Title: President

SECURED PARTY:

ZIONS FIRST NATIONAL BANK,
a Utah corporation, as Administrative Agent

By: _____
Name: Terri K. Lins
Title: Vice President

IN WITNESS WHEREOF, each of the parties hereto has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

DEBTOR:

LESLEE SCOTT INC.,
a Nevada corporation

By: _____
Name: Evan B. Trommer
Title: President

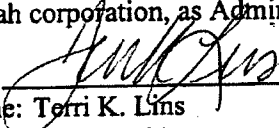
OFFICERS ONLY:

OFFICERS ONLY INCORPORATED,
a Nevada corporation

By: _____
Name: Evan B. Trommer
Title: President

SECURED PARTY:

ZIONS FIRST NATIONAL BANK,
a Utah corporation, as Administrative Agent

By:  _____
Name: Terri K. Lins
Title: Vice President

SCHEDULE I
to Intellectual Property Security Agreement

Item A - Trademarks

Registered Trademarks

Trademark	Registration No.
Officers Only	U.S. Reg. No. 2883113

Pending Trademark Applications

Trademark	Serial No.
handcuff design	U.S. Ser. No. 78444113
handcuff design	U.S. Ser. No. 78444108
handcuff design	U.S. Ser. No. 78444104
handcuff design	U.S. Ser. No. 78444102
handcuff design	U.S. Ser. No. 78444094
handcuff design	U.S. Ser. No. 78444085
circles design	U.S. Ser. No. 78201073
circles design	U.S. Ser. No. 78201075
OFFICERS ONLY & design	U.S. Ser. No. 78201059
circles design	U.S. Ser. No. 78201065
OFFICERS ONLY & design	U.S. Ser. No. 78201057
OFFICERS ONLY & design	U.S. Ser. No. 78201097
OFFICERS ONLY & design	U.S. Ser. No. 78201052
OFFICERS ONLY & design	U.S. Ser. No. 78201049
OFFICERS ONLY & design	U.S. Ser. No. 78201048

OFFICERS ONLY & design	U.S. Ser. No. 78201045
OFFICERS ONLY	U.S. Ser. No. 78200879
circle design	U.S. Ser. No. 78201087
circle design	U.S. Ser. No. 78201095
circle design	U.S. Ser. No. 78201088
circle design	U.S. Ser. No. 78201071
OFFICERS ONLY	U.S. Ser. No. 78200897
OFFICERS ONLY	U.S. Ser. No. 78200890
OFFICERS ONLY	U.S. Ser. No. 78200889
OFFICERS ONLY	U.S. Ser. No. 78200877
OFFICERS ONLY	U.S. Ser. No. 78200874

Trademark Applications in Preparation

Trademark	Docket No.	Expected Filing Date	Products/ Services
NONE			

Unregistered Trademarks for which no Trademark Application is in Preparation

Trademark	Registration No.	Registration Date
NONE		

Item B - Trademark Licenses

Trademark	Licensor	Licensee	Effective Date	Expiration Date
NONE				

Item C – Patents

Mark	U.S. Patent No.
Tamper Resistant Institutional Shoe and Method	US 6,739,074 B2

Item D – Patent Licenses

NONE