

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
Edward D. Sultan Co., Ltd.		05/13/2005	CORPORATION: HAWAII

RECEIVING PARTY DATA

Name:	HSBC Bank USA, National Association
Street Address:	452 Fifth Avenue
City:	New York
State/Country:	NEW YORK
Postal Code:	10018
Entity Type:	National Association: United States:

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	2470611	NA HOKU
Registration Number:	2474526	NA HOKU
Registration Number:	2279284	PEARL FACTORY
Serial Number:	78488523	PEARL FACTORY
Registration Number:	1095089	THE PEARL FACTORY
Registration Number:	741959	S
Serial Number:	78509008	S
Registration Number:	777868	SULTAN
Serial Number:	78488531	SULTAN COMPANY

CORRESPONDENCE DATA

Fax Number: (617)856-8201

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

Phone: 617-856-8145

Email: ip@brownrudnick.com

TRADEMARK

REEL: 003105 FRAME: 0927

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CH \$240.00 2470611

Correspondent Name: Mark S. Leonardo
Address Line 1: One Financial Center
Address Line 2: Brown Rudnick Berlack Israels LLP
Address Line 4: Boston, MASSACHUSETTS 02111

NAME OF SUBMITTER:

Mark S. Leonardo

Signature:

/s/Mark S. Leonardo/

Date:

06/15/2005

Total Attachments: 5

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Trademark Security Agreement

Trademark Security Agreement, dated as of May 13, 2005, by EDWARD D. SULTAN CO., LTD. (the "Pledgor"), in favor of HSBC BANK USA, NATIONAL ASSOCIATION (the "Consignor"), pursuant to the Consignment Agreement of even date.

WITNESSETH:

WHEREAS, Pledgor is party to a Continuing General Security Agreement of even date herewith (the "Security Agreement") in favor of the Consignor pursuant to which the Pledgor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Consignor to enter into the Security Agreement, the Pledgor hereby agrees with the Consignor as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Pledgor hereby pledges and grants to the Consignor a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor:

- (a) Trademarks of Pledgor listed on Schedule I attached hereto;
- (b) all business goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing.

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Consignor pursuant to the Security Agreement and Pledgor hereby acknowledges and affirms that the rights and remedies of the Consignor with respect to the security interest in the Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

SECTION 4. Termination. Upon the full performance of the Obligations, the Consignor shall execute, acknowledge, and deliver to the Pledgor an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

[signature page follows]

Signature Page to Trademark Security Agreement

IN WITNESS WHEREOF, Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

EDWARD D. SULTAN CO., LTD.

By: LS Prater
Name: L.S. PRATER
Title: SR VP, CFO

[trademark security agreement]

Accepted and Agreed:

HSBC BANK USA, NATIONAL ASSOCIATION

By: 

Name: Richard Seifer

Title: VP

TRADEMARKS, TRADENAMES & SERVICEMARKS

Edward D. Sultan Co., Ltd. uses in its business and owns the following trade names:

Trade / Service Mark	Registration/ Serial No.	Registration Date	File Declaration of Use (5 th to 6 th year from registration date)
1. Na Hoku (Trademark, Class 35)	2470611/ 75931600	07/17/01	7/17/2006
2. Na Hoku (Trademark, Class 14)	2474526/ 75931674	07/31/01	7/21/2006
3. Pearl Factory (Trademark, Class 35)	2279284/ 75523926	09/21/99	
	NA/78488523	9/23/2004	
4. Pearl Factory (Trademark, Class 14)	1095089/ 73133954	07/4/78 (Filing Date)	
5. S within a Crown (Trademark, Class 14)	0741959/ 72135842	12/11/62	
6. S and Design (Trademark, Class 14)	78509008 0777868/ 72187971	1/1/2004 (Filing Date)	
7. Sultan (Trademark, Class 14)		09/29/64	
8. Sultan Company (Trademark, Class 35)	78488531	9/23/04 (Filing Date)	

Trade Names	Registration No. / File No.	Registration Date	Expiration Date
1. H.F. Wichman & Co.	243456/5312 D1	03/16/00	03/15/2011
2. Hawaiian Island Gems	247127/5312 D1	07/21/00	07/20/2011
3. Jewels of the Sea	4004665/5312 D1	04/21/03	10/16/2013
4. Na Hoku - Hawaii's Finest Jewelers Since 1924	4004404/5312 D1	04/12/03	10/17/2013
5. Na Hoku Jewelers	247125/5312 D1	06/22/00	06/21/2011
6. Pearl Factory - Hawaii's Original Pearl-in-the-Oyster	4003011/5312 D1	08/26/02	08/25/2013
7. The Pearl Factory	247126/5312 D1	07/21/00	07/20/2011
8. The Sultan Company	241317/5312 D1	10/18/89	10/17/2010

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TRADEMARKS, TRADENAMES & SERVICEMARKS

Edward D. Sultan Co., Ltd. uses in its business and owns the following trade names:

Rev. 2/8/2005

2/8/2005 this document and corporate Trademark & Tradename file forwarded to Julia. dm