

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
China Pearl, Inc.	FORMERLY Overtime, Inc.	05/30/2006	CORPORATION: CALIFORNIA
RECEIVING PARTY DATA			
Name:	PNC Bank, National Association		
Street Address:	Two North Lake Avenue		
Internal Address:	Suite 440		
City:	Pasadena		
State/Country:	CALIFORNIA		
Postal Code:	91101		
Entity Type:	national banking association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2880862	CHINA PEARL	
CORRESPONDENCE DATA			
Fax Number:	(214)855-4300		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	2148554775		
Email:	awalker@jenkens.com		
Correspondent Name:	Andrea Walker		
Address Line 1:	1445 Ross Avenue		
Address Line 2:	Suite 3700		
Address Line 4:	Dallas, TEXAS 75202-2799		
ATTORNEY DOCKET NUMBER:	50838-00018		
NAME OF SUBMITTER:	ANDREA WALKER		
Signature:	/Andrea Walker/		

CH \$40.00 2880862

Date:

06/16/2006

Total Attachments: 7

source=50838-18 tm sec agmt china pearl#page1.tif

source=50838-18 tm sec agmt china pearl#page2.tif

source=50838-18 tm sec agmt china pearl#page3.tif

source=50838-18 tm sec agmt china pearl#page4.tif

source=50838-18 tm sec agmt china pearl#page5.tif

source=50838-18 tm sec agmt china pearl#page6.tif

source=50838-18 tm sec agmt china pearl#page7.tif

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement") is between CHINA PEARL, INC. (formerly known as Overtime, Inc.), a California corporation (the "Debtor"), and PNC BANK, NATIONAL ASSOCIATION (the "Secured Party"), pursuant to that certain Revolving Credit, Term Loan and Security Agreement (the "Credit Agreement"), dated as of June 2, 2006, by and among the Debtor and the Secured Party. Initially capitalized terms used but not defined herein have the respective meanings given in the Credit Agreement.

Recitals:

WHEREAS, pursuant to the terms of the Credit Agreement, the Debtor has granted to the Secured Party a lien and security interest in all General Intangibles of the Debtor including, without limitation, all of the Debtor's right, title, and interest in, to, and under all now owned and hereafter acquired Trademarks (as defined below), together with the goodwill of the business symbolized by the Debtor's Trademarks, and Trademark Licenses (as defined below), and all products and proceeds thereof, to secure the payment of the Obligations.

Agreement:

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged:

1. GRANT. The Debtor hereby grants and assigns to the Secured Party a continuing security interest, lien, and collateral assignment in all of the Debtor's right, title, and interest in, to, and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"), whether presently existing or hereafter created or acquired:

(a) (i) all of the following:

(A) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, service marks, logos, other business identifiers, prints and labels on which any of the foregoing appear, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings, and applications in the United States Patent and Trademark Office or in any similar office or agency of the U.S., any state thereof, or any other country or any political subdivision thereof, including, without limitation, those referred to in Schedule 1 annexed hereto;

(B) all reissues, extensions, and renewals thereof;

(C) all income, royalties, damages, and payments now or hereafter relating to or payable under any of the foregoing, including, without limitation, damages or payments for past or future infringements of any of the foregoing;

(D) the right to sue for past, present, and future infringements of any of the foregoing;

(E) all rights corresponding to any of the foregoing throughout the world; and

(F) all goodwill associated with and symbolized by any of the foregoing;

in each case, whether now owned or hereafter acquired by the Debtor (all of such items in this clause (i) being referred to herein collectively as the “**Trademarks**”);

(ii) any written agreement now or hereafter in existence granting to the Debtor any right to use any Trademark (each a “**Trademark License**”);

(iii) each trademark registration (each a “**Trademark Registration**”); and

(iv) each trademark application (each a “**Trademark Application**”) (including without limitation, each Trademark, Trademark Registration, and Trademark Application referred to in Schedule 1 annexed hereto, together with the goodwill of the business symbolized thereby); and

(b) all products and proceeds of the foregoing, including without limitation, any claim by the Debtor against third parties for past, present, or future: (i) infringement, dilution, or breach of any Trademark, Trademark Registration, Trademark Application, or Trademark License (including without limitation, any Trademark, Trademark Registration, Trademark Application, or Trademark License referred to in Schedule 1 annexed hereto, and any Trademark Registration issued pursuant to a Trademark Application referred to in Schedule 1 annexed hereto); or (ii) injury to the goodwill associated with any Trademark, Trademark Registration, or Trademark Application.

2. CREDIT AGREEMENT. The lien and security interest contained in this Agreement is granted in conjunction with the liens and security interests granted to the Secured Party pursuant to the Credit Agreement. The Debtor hereby acknowledges and affirms that the rights and remedies of the Secured Party with respect to the liens and security interests in the Trademark Collateral made and granted hereby are more fully set forth in the Loan Documents, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

3. AUTHORIZATION TO SUPPLEMENT. If the Debtor obtains rights to any new trademarks or becomes entitled to the benefit of any trademark application, the provisions of this Agreement shall automatically apply thereto. The Debtor shall give prompt notice in writing to the Secured Party with respect to any such new trademark rights. Without limiting the Debtor's obligations under this Section 3, the Debtor hereby authorizes the Secured Party unilaterally to modify this Agreement by amending Schedule I to include any such new trademark rights of the Debtor. Notwithstanding the foregoing, no failure to so modify this Agreement or amend Schedule I shall in any way affect, invalidate or detract from the Secured Party's continuing security interest in all Collateral, whether or not listed on Schedule I.

4. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or other electronic method of transmission shall be deemed an original signature hereto.

[Remainder of Page Intentionally Blank]

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

CHINA PEARL, INC.,
a California corporation

By: 
Name: Harold Jabarian
Title: President

ACCEPTED AND ACKNOWLEDGED BY:

PNC BANK, NATIONAL ASSOCIATION

By: 

Name: Ark Sardarov

Title: Vice President

ACKNOWLEDGMENT

State of CALIFORNIA)

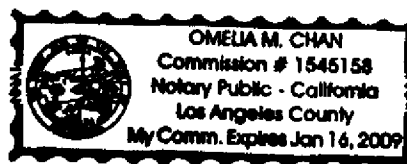
County of LOS ANGELES)

ss.

On MAY 30, 2006 before me, OMELIA M. CHAN,
a Notary Public, personally appeared HAROLD JABAZIAN, [~~personally known to me~~] OR [~~proved to me on the basis of satisfactory evidence~~] to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Omelia M. Chan
Signature of Notary Public



[Notary Seal]

ACKNOWLEDGMENT

State of CALIFORNIA)

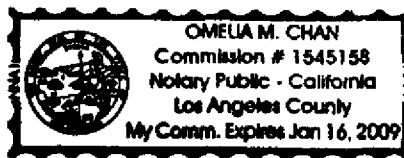
County of LOS ANGELES)

ss.

On MAY 30, 2006 before me, OMELIA M. CHAN,
a Notary Public, personally appeared ARF SARDAROV, [~~personally known to me~~] OR [~~proved to me on the basis of satisfactory evidence~~] to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies), and that by his/~~her/their~~ signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Omelia M. Chan
Signature of Notary Public



[Notary Seal]

U.S. TRADEMARKS

of
China Pearl, Inc. /Overtime, Inc.

Owner of Record	Trademark	Registration No. or Application No.	Registration Date or Filing Date	Status
Overtime, Inc. DBA China Pearl (California corporation)	CHINA PEARL	2880862 (Reg. No.) 76498521 (Serial No.)	09/07/2004	Registered

TRADEMARK SECURITY AGREEMENT – U.S. Trademarks
PASADENA 57994 50838-00018