

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Assignment of Security Interest

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Churchill Funding, LLC		03/27/2007	LIMITED LIABILITY COMPANY: MINNESOTA

**RECEIVING PARTY DATA**

<b>Name:</b>	Churchill Financial Cayman Ltd.
<b>Street Address:</b>	PO Box 908 GT, Walker House, Mary Street
<b>Internal Address:</b>	C/O Walkers SPV Limited
<b>City:</b>	Grand Cayman
<b>State/Country:</b>	CAYMAN ISLANDS
<b>Entity Type:</b>	COMPANY: CAYMAN ISLANDS

**PROPERTY NUMBERS Total: 10**

Property Type	Number	Word Mark
Registration Number:	2457798	BACKSAVER
Registration Number:	2286816	BRONZE LINE
Registration Number:	2457797	ENGINEERED ECONOMY
Registration Number:	2259217	FLEXTRON
Registration Number:	2040454	HEXPIN
Registration Number:	1332898	PEARL
Registration Number:	2482858	SRT
Registration Number:	2397218	P
Registration Number:	3133694	KEYSTONE TOOLS
Registration Number:	2597944	BLADE ROLLER

**CORRESPONDENCE DATA**

Fax Number: (612)766-1623  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*

Phone: 612/766-8892  
Email: trademarkmpls@faegre.com  
Correspondent Name: John L. Beard  
Address Line 1: 90 South Seventh Street  
Address Line 2: 2200 Wells Fargo Center  
Address Line 4: Minneapolis, MINNESOTA 55402

ATTORNEY DOCKET NUMBER: 58928-318494

**DOMESTIC REPRESENTATIVE**

Name: John L. Beard  
Address Line 1: 90 South Seventh Street  
Address Line 2: 2200 Wells Fargo Center  
Address Line 4: Minneapolis, MINNESOTA 55402

NAME OF SUBMITTER: Sarah M. House

Signature: /Sarah M. House/

Date: 04/11/2007

Total Attachments: 4  
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**ASSIGNMENT OF TRADEMARK SECURITY AGREEMENT**

THIS ASSIGNMENT OF TRADEMARK SECURITY AGREEMENT (this "Assignment") dated as of March 27, 2007 is made by and between Churchill Funding, LLC, a Minnesota limited liability company ("Assignor"), and Churchill Financial Cayman Ltd., a Cayman Islands exempted company ("Assignee").

**RECITALS:**

A. Assignor and Assignee have entered into a Master Purchase Agreement and an Assignment and Assumption Agreement each dated March 27, 2007 (as each may be amended from time to time, the "Master Purchase Agreement" and the "Assignment Agreement").

B. Pursuant to the Master Purchase Agreement, Assignor has agreed to sell, assign and transfer its respective rights and obligations under certain Notes to the Assignee.

C. Pursuant to the Assignment Agreement, Assignor has agreed to sell, assign and transfer its rights and obligations in that certain Trademark Security Agreement (the "Security Agreement") dated October 31, 2006 between Churchill Funding, LLC and Pearlman Industries, Inc. to Assignee.

D. On November 13, 2006, the Security Agreement covering the registered marks set forth on Exhibit A attached hereto was recorded in the United States Patent and Trademark Office at Reel No. 003426, Frame No. 0861.

**AGREEMENT:**

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign and transfer to Assignee, without any representations or warranties, express or implied (except as expressly set forth in the Master Purchase Agreement and as reaffirmed in the Assignment Agreement), all of its rights and obligations under the Security Agreement and all remedies against past, present and future infringements and violations of the registered trademarks and pending applications covered by the Security Agreement. Assignee hereby confirms acceptance of this assignment, sale and transfer.

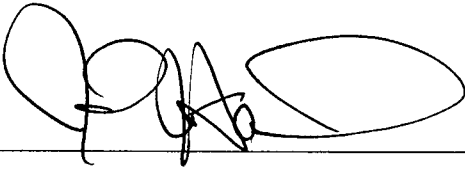
[Signature Page To Follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date and year first above written.

CHURCHILL FUNDING, LLC,

CHURCHILL FINANCIAL CAYMAN LTD.,

By Churchill Financial LLC, its Agent

By:  \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have executed this Assignment  
as of the date and year first above written.

CHURCHILL FUNDING, LLC,

CHURCHILL FINANCIAL CAYMAN  
LTD.,

By Churchill Financial LLC, its Agent

By: \_\_\_\_\_

By: *[Signature]*

Its: \_\_\_\_\_

Its: *CFO*

**Exhibit A**

**TRADEMARK REGISTRATIONS**

U.S.

<u>MARK</u>	<u>Filing Date</u>	<u>Registration No.</u>
BACKSAVER	7/29/1998	2,457,798
BRONZELINE	3/23/1998	2,286,816
ENGINEERED ECONOMY	7/29/1998	2,457,797
FLEXTRON	4/2/1998	2,259,217
HEXPIN	3/25/1996	2,040,454
PEARL	7/10/1984	1,332,898
SRT	7/29/1998	2,482,858
P (Design)	4/16/1999	2,397,218
KEYSTONE TOOLS	5/7/2003	3,133,694
BLADEROLLER	7/23/2002	2,597,944

Foreign

<u>MARK</u>	<u>Filing Date</u>	<u>Registration No.</u>	<u>Country</u>
P (Stylized) Design	5/3/1999	TMA535606	Canada
KEYSTONE TOOLS CO.	11/7/2003	TMA637740	Canada