

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
PanGlobal Brands, Inc.		06/30/2008	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Merchant Factors Corp.
Street Address:	1430 Broadway
City:	New York
State/Country:	NEW YORK
Postal Code:	10018
Entity Type:	CORPORATION: NEW YORK

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Serial Number:	77325182	TIKI CHIC
Serial Number:	77290942	SOSIK
Serial Number:	77217468	T AND HONEY
Serial Number:	77217456	NELA
Serial Number:	77217446	SEAMSTERS UNION
Serial Number:	77217438	TEA AND HONEY
Registration Number:	3236707	CRAFTY COUTURE
Registration Number:	3251198	SCRAPBOOK ORIGINALS
Registration Number:	3380238	SCRAPBOOK

CORRESPONDENCE DATA

Fax Number: (949)720-0182
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Email: Trademark@Buchalter.com
 Correspondent Name: Sandra P. Thompson
 Address Line 1: 18400 Von Karman Ave., Suite 800

CH \$240.00 77325182

Address Line 4: Irvine, CALIFORNIA 92612

ATTORNEY DOCKET NUMBER:

M4530-0002

NAME OF SUBMITTER:

Sandra P. Thompson

Signature:

/Sandra P. Thompson/

Date:

07/02/2008

Total Attachments: 8

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RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies):

PanGlobal Brands, Inc.

- Individual(s) Association
 General Partnership Limited Partnership
 Corporation- State: Delaware
 Other _____

Citizenship (see guidelines) _____
Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies)

Additional names, addresses, or citizenship attached? Yes
 No

Name: Merchant Factors Corp.

Internal Address: _____

Street Address: 1430 Broadway

City: New York

State: NY

Country: USA Zip: 10018

- Association Citizenship _____
 General Partnership Citizenship _____
 Limited Partnership Citizenship _____
 Corporation Citizenship New York
 Other _____ Citizenship _____

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance /Execution Date(s) :

Execution Date(s) June 30, 2008

- Assignment Merger
 Security Agreement Change of Name
 Other _____

4. Application number(s) or registration number(s) and Identification or description of the Trademark.

A. Trademark Application No.(s)
77/325182 77/290942 77/217468
77/217456 77/217446 77/217438

B. Trademark Registration No.(s)
3236707 3251198 3380238

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Sandra P. Thompson

Internal Address: _____

Street Address: 18400 Von Karman Ave
Suite 800

City: Irvine

State: CA Zip: 92612

Phone Number: 949-224-6428

Fax Number: 949-720-0182

Email Address: Trademark@Buchalter.com

6. Total number of applications and registrations involved:

9

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$240.00

- Authorized to be charged by credit card
 Authorized to be charged to deposit account
 Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 500977

Authorized User Name Buchalter Nemer

9. Signature:

Sandra P. Thompson
Signature

v July 2, 2008
Date

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 8

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement (the "Agreement") is made as of June 30 2008, by and between Merchant Factors Corp., a New York corporation ("Secured Party"), on the one hand, and PanGlobal Brands, Inc., a Delaware corporation ("Grantor"), on the other hand.

RECITALS

A. Mynk Corporation, a Nevada corporation ("Debtor"), and Secured Party are parties to that certain Discount Factoring Agreement, dated as of March 5, 2008 (the "Factoring Agreement");

B. Grantor executed that certain Corporate Guaranty, dated as of March 5, 2008 (the "Guaranty"), in favor of Secured Party, guarantying Debtor's obligations under the Factoring Agreement;

C. Grantor is the owner of certain intellectual property, identified below, in which Grantor is granting a security interest to Secured Party in order to secure Grantor's obligations under the Guaranty, in consideration of Secured Party's agreement to continue factoring Debtor's accounts.

NOW, THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:

1. Grant of Security Interest. As collateral security for the prompt and complete payment and performance of all of Grantor's present or future indebtedness, obligations and liabilities to Secured Party arising under or in connection with the Guaranty, Grantor hereby grants a security interest and mortgage to Secured Party, as security, in and to Grantor's entire right, title and interest in, to and under the following (all of which shall collectively be called the "Collateral"):

(a) The trademarks and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Grantor connected with and symbolized by such trademarks, set forth on Exhibit A attached hereto, together with any trademarks hereafter acquired or created by Grantor (collectively, the "Trademarks");

(b) Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;

(c) All licenses or other rights to use any of the Trademarks, and all license fees and royalties arising from such use to the extent permitted by such license or rights;

(d) All amendments, renewals and extensions of the Trademarks; and

(e) All proceeds and products of the foregoing, including without limitation all payments under insurance or any indemnity or warranty payable in respect of any of the foregoing.

Notwithstanding anything to the contrary contained herein or in the Guaranty, such grant of a security interest shall not extend to, and the term "Collateral" shall not include, any Collateral of Grantor to the extent that (but only to the extent that) such Collateral is not assignable or capable of being encumbered as a matter of law or under the terms of any license or other agreement applicable thereto or such assignment or encumbrance (including any application to register any trademark, service mark or other mark prior to the filing under applicable law of a verified statement of use (or the equivalent thereof) for such trademark or service mark) would invalidate the rights under the terms of any lease, license or other agreement applicable thereto (but solely in each case to the extent that any such restriction shall be enforceable under applicable law).

2. Authorization and Request. Grantor authorizes and request that the Commissioner of Patents and Trademarks record this security agreement.

3. Covenants and Warranties. Grantor represents, warrants, covenants and agrees as follows:

(a) Grantor is now the sole owner of the Collateral, except for licenses granted by Grantor to Debtor and Pineapple & Bean in the ordinary course of business;

(b) Performance of this Agreement does not conflict with or result in a breach of any agreement to which Grantor is party or by which Grantor is bound;

(c) During the term of this Agreement, Grantor will not transfer or otherwise encumber any interest in the Collateral, except for licenses granted by Grantor in the ordinary course of business or as set forth in this Agreement;

(d) To its knowledge, no part of the Collateral has been judged invalid or unenforceable, in whole or in part, and no claim has been made that any part of the Collateral violates the rights of any third party;

(e) Grantor shall promptly advise Secured Party of any material change in the composition of any material portion of the Collateral, including any subsequent ownership right of Grantor in or to any Trademarks not specified in this Agreement as of the date first set forth above;

(f) Grantor shall (i) protect, defend and maintain the validity and enforceability of the Trademarks (ii) promptly advise Secured Party in writing of material infringements detected on any material Trademarks, and (iii) except to the extent that Grantor, in its reasonable business judgment, deems it appropriate, not allow any Trademarks to be abandoned, forfeited or dedicated to the public without the written consent of Secured Party, which shall not be unreasonably withheld;

(g) Grantor shall apply for registration on an expedited basis (to the extent not already registered) with the United States Patent and Trademark Office: (i) those intellectual property rights listed on Exhibits A hereto within 30 days of the date of this Agreement; (ii) if in Grantor's reasonable business judgment such intellectual property rights are material to Grantor's business, all registerable intellectual property rights which Grantor has developed as of the date of this Agreement but heretofore failed to register, within 30 days of the date of this Agreement; and (iii) if in Grantor's reasonable business judgment such intellectual property rights are material to Grantor's business, those additional intellectual property rights developed or acquired by Grantor from time to time in connection with any product, prior to the sale or licensing of such product to any third party and prior to Grantor's use of such product (including without limitation revisions or additions to the intellectual property rights listed on such Exhibits A). Grantor shall, from time to time, execute and file such other instruments, and take such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral Grantor shall give Secured Party notice of all such applications or registrations;

(h) This Agreement creates, and in the case of after acquired Collateral, this Agreement will create at the time Grantor first has rights in such after acquired Collateral, in favor of Secured Party a valid and perfected first priority security interest in the Collateral in the United States securing the payment and performance of the obligations evidenced by the Guaranty upon making the filings referred to in clause (j) below;

(i) To its knowledge, except for, and upon, the filing with the United States Patent and Trademark office with respect to the Trademarks necessary to perfect the security interests created hereunder, and except as has been already made or obtained, no authorization, approval or other action by, and no notice to or filing with, any United States governmental authority or United States regulatory body is required either (i) for the grant by Grantor of the security interest granted hereby or for the execution, delivery or performance of this Agreement by Grantor in the United States or (ii) for the perfection in the United States or the exercise by Secured Party of its rights and remedies hereunder;

(j) All information heretofore, herein or hereafter supplied to Secured Party by or on behalf of Grantor with respect to the Collateral is accurate and complete in all material respects;

(k) Grantor shall not enter into any agreement that would materially impair or conflict with Grantor's obligations hereunder without Secured Party's prior written consent, which consent shall not be unreasonably withheld. Grantor shall not permit the inclusion in any material contract to which it becomes a party of any provisions that could or might in any way prevent the creation of a security interest in Grantor's rights and interests in any property included within the definition of the Collateral acquired under such contracts; and

(l) Upon any executive officer of Grantor obtaining actual knowledge thereof, Grantor will promptly notify Secured Party in writing of any event that materially adversely affects the value of any Collateral, the ability of Grantor to dispose of any Collateral or the rights and remedies of Secured Party in relation thereto, including the levy of any legal process against any of the Collateral.

4. Secured Party's Rights. Secured Party shall have the right, but not the obligation, to take, at Grantor's sole expense, any actions that Grantor is required under this Agreement to take but which Grantor fails to take, after 15 days' notice to Grantor. Grantor shall reimburse and indemnify Secured Party for all reasonable costs and reasonable expenses incurred in the reasonable exercise of its rights under this Section 4.

5. Inspection Rights. Subject to the limitations contained in the Guaranty, Grantor hereby grants to Secured Party and its employees, representatives and agents the right to visit, during reasonable hours upon prior reasonable written notice to Grantor, any of Grantor's plants and facilities that manufacture, install or store products (or that have done so during the prior six-month period) that are sold utilizing any of the Collateral, and to inspect the products and quality control records relating thereto upon reasonable written notice to Grantor and as often as may be reasonably requested.

6. Further Assurances; Attorney in Fact.

(a) On a continuing basis, Grantor will make, execute, acknowledge and deliver, and file and record in the proper filing and recording places in the United States, all such instruments, including appropriate financing and continuation statements and collateral agreements and filings with the United States Patent and Trademark Office, and take all such action as may reasonably be deemed necessary or advisable, or as requested by Secured Party, to perfect Secured Party's security interest in all Trademarks and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to Secured Party the grant or perfection of a security interest in all Collateral.

(b) Grantor hereby irrevocably appoints Secured Party as Grantor's attorney-in-fact, with full authority in the place and stead of Grantor and in the name of Grantor, from time to time in Secured Party's discretion, to take any action and to execute any instrument which Secured Party may deem necessary or advisable to maintain its perfected security interest in the Collateral and, upon the occurrence and during the continuation of an Event of Default, to transfer the Collateral into the name of Secured Party or a third party to the extent permitted under the California Uniform Commercial Code.

7. Events of Default. The occurrence of any of the following shall constitute an Event of Default under the Agreement:

(a) An Event of Default occurs under the Guaranty; or

(b) Grantor breaches any warranty or agreement made by Grantor in this Agreement and, as to any breach that is capable of cure, Grantor fails to cure such breach within 5 days of the occurrence of such breach.

8. Remedies. Upon the occurrence and continuance of an Event of Default, Secured Party shall have the right to exercise all the remedies of a secured party under the California Uniform Commercial Code, including without limitation the right to require Grantor to assemble the Collateral and any tangible property in which Secured Party has a security interest and to make it available to Secured Party at a place designated by Secured Party. Secured Party shall have a nonexclusive, royalty free license to use the Trademarks to the extent reasonably necessary to permit Secured Party to exercise its rights and remedies upon the occurrence of an Event of Default.

Grantor will pay any expenses (including reasonable attorneys' fees) incurred by Secured Party in connection with the exercise of any of Secured Party's rights hereunder, including without limitation any expense incurred in disposing of the Collateral. All of Secured Party's rights and remedies with respect to the Collateral shall be cumulative.

9. Intentionally Omitted.

10. Course of Dealing. No course of dealing, nor any failure to exercise, nor any delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof.

11. Attorneys' Fees. If any action relating to this Agreement is brought by either party hereto against the other party, the prevailing party shall be entitled to recover reasonable attorneys' fees, costs and disbursements in accordance with the provisions contained in the Guaranty.

12. Amendments. This Agreement may be amended only by a written instrument signed by the parties hereto.

13. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute the same instrument.

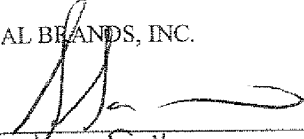
14. California Law and Jurisdiction; Jury Waiver; Notices. This Agreement shall be governed by the laws of the State of California, without regard for choice of law provisions. Grantor and Secured Party consent to the exclusive jurisdiction of any state or federal court located in Los Angeles County, California. GRANTOR AND SECURED PARTY EACH WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THE CREDIT AGREEMENT, THIS AGREEMENT, OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. Any notices required to be given under this agreement shall be made in the manner and at the address set forth in the Guaranty.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first above written.

[SIGNATURE PAGE TO FOLLOW]

GRANTOR:

PANGLOBAL BRANDS, INC.

By: 
Name: Stephen S. Kim
Its: CEO

SECURED PARTY

MERCHANT FACTORS CORP.

By: Albert Cash.
Name: ALBERT CASH
Its: S. V. P.

EXHIBIT A
Trademarks

Status/Liens	Owner	Trademark	Reg. No./ Serial No.	Reg. Date/ File Date
Registered/None	Grantor	CRAFTY COUTURE	3,236,707	May 1, 2007
Registered/None	Grantor	SCRAPBOOK ORGINIALS	3,251,198	June 12, 2007
Registered/None	Grantor	SCRAPBOOK	3,380,238	February 12, 2008
Registered/None	Grantor	TIKI CHIC	77,325,182	November 8, 2007
Registered/None	Grantor	SOSIK	77,290,942	September 27, 2007
Registered/None	Grantor	T AND HONEY	77,217,468	June 27, 2007
Registered/None	Grantor	NELA	77,217,456	June 27, 2007
Registered/None	Grantor	SEAMSTERS UNION	77,217,446	June 27, 2007
Registered/None	Grantor	TEA AND HONEY	77,217,438	June 27, 2007

Exhibit A

BN 2032508v3

RECORDED: 07/02/2008

TRADEMARK
REEL: 003808 FRAME: 0321