

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Submission to correct an error in a previously recorded document (reel/frame - 003829/0844) that erroneously affects the identified trademark registration no. 2841683

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
CHINA MANAGED SERVICES, INC.		08/18/2008	COMPANY:

RECEIVING PARTY DATA

Name:	CHINA MANAGED SERVICES, INC.
Street Address:	20 N. SANTA CRUZ AVE.
Internal Address:	STE. A
City:	LOS GATOS
State/Country:	CALIFORNIA
Postal Code:	95030
Entity Type:	COMPANY:

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Registration Number:	2841683	POINTFORCE

CORRESPONDENCE DATA

Fax Number: (704)444-1737
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 7044441000
Email: larieko.welch@alston.com
Correspondent Name: Alston & Bird LLP
Address Line 1: Bank of America Plaza
Address Line 2: 101 S. Tryon St., Ste. 4000
Address Line 4: Charlotte, NORTH CAROLINA 28280-4000

ATTORNEY DOCKET NUMBER:	054567/344868
NAME OF SUBMITTER:	Roger P. Bonenfant

CH \$40.00 2841683

Signature:

/Roger P. Bonenfant/

Date:

08/25/2008

Total Attachments: 32

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TRADEMARK

IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

In re:

China Managed Services, Inc.

Registration No.: 2841683

Issued: May 11, 2004

Mark: **POINTFORCE**

Assignment Examiner : Lazena Martin

Attorney Docket No.: 054567/344868

Customer No.: 00826

Filed Via USPTO EFS-Web

Mail Stop Assignment Recordation Services

Director of the US Patent and Trademark Office

PO Box 1450

Alexandria, VA 22313-1450

DECLARATION

Sir:

I do hereby declare and say as follows:

1. I am an attorney representing Integralis AG (“Lender”), a German corporation, in connection with a loan by Lender to the China Managed Services, Inc., a Cayman Islands Corporation (“Borrower”).

2. Pursuant to certain documents executed in connection with such loan, Borrower granted Lender a security interest in the POINTFORCE mark, having Registration No. 2841683 and issued on May 11, 2004.

3. On August 6, 2008, I filed a Request for Trademark Assignment, attached hereto as Exhibit A, from Borrower to Seller for the POINTFORCE mark with supporting documentation. The United States Patent and Trademark Office then issued a Notice of Recordation of Assignment, attached hereto as Exhibit B, indicating that the POINTFORCE mark had been assigned from Borrower to Lender on August 6, 2008, with a reel/frame number of 003829/0844.

4. Neither Borrower nor Lender intended to assign the POINTFORCE mark to Lender, and thus, the assignment detailed in paragraph 3 above was filed in error. Instead, the parties

TRADEMARK

REEL: 003841 FRAME: 0341

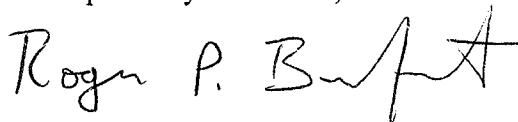
Declaration for Assignment Correction
August 18, 2008
Reel/Frame No. 003829/0844

intended to have the security interest, attached hereto as Exhibit C, recorded for the POINTFORCE mark. Accordingly, we are filing a request to correct the ownership of the POINTFORCE mark to list Borrower as the true and correct owner. Once the POINTFORCE mark lists the Borrower as the true and correct owner, I will then act to record the security interest executed for the POINTFORCE mark.

5. Included with the aforementioned filing is an authorization to charge any required fees to Deposit Account No. 16-0605.

6. I hereby declare that all statements made herein of my own knowledge are true and that all statements made on information and belief are believed to be true; and further that these statements were made with the knowledge that willful false statements and the like are punishable by fine or imprisonment, or both, under Section 1001 of Title 18 of the United States Code and that such willful false statements may jeopardize the validity recorded assignment issued thereon.

Respectfully submitted,



Roger P. Bonenfant

Customer No. 00826
ALSTON & BIRD LLP
Bank of America Plaza
101 South Tryon Street, Suite 4000
Charlotte, NC 28280-4000
Tel Charlotte Office (704) 444-1000
Fax Charlotte Office (704) 444-1111

ELECTRONICALLY FILED USING THE EFS-WEB ELECTRONIC FILING SYSTEM OF THE UNITED STATES PATENT & TRADEMARK OFFICE ON August 18, 2008.

EXHIBIT A

TRADEMARK ASSIGNMENT

Electronic Version v1.1

Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		Intellectual Property Assignment and Asset Purchase Agreement	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
China Managed Services, Inc.		07/21/2008	COMPANY:
RECEIVING PARTY DATA			
Name:	Integralis AG		
Street Address:	Robert-Burkle-Strasse 3		
City:	85737 Ismaning		
State/Country:	GERMANY		
Entity Type:	COMPANY:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2814232	EDGEFORCE	
Registration Number:	2841683	POINTFORCE	
CORRESPONDENCE DATA			
Fax Number:	(704)444-1737		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	7044441000		
Email:	larieko.welch@alston.com		
Correspondent Name:	Alston & Bird LLP		
Address Line 1:	Bank of America Plaza		
Address Line 2:	101 S. Tryon St., Ste. 4000		
Address Line 4:	Charlotte, NORTH CAROLINA 28280-4000		

ATTORNEY DOCKET NUMBER:

054567/344868

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Roger P. Bonenfant

Signature:

/Roger P. Bonenfant/

Date:

08/06/2008

Total Attachments: 106

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RECEIPT INFORMATION

ETAS ID: TM121734
Receipt Date: 08/06/2008
Fee Amount: \$65

EXHIBIT B

TO:ALSTON & BIRD LLP COMPANY:BANK OF AMERICA PLAZA

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.108/06/2008
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SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Intellectual Property Assignment and Asset Purchase Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
China Managed Services, Inc.		07/21/2008	COMPANY:
RECEIVING PARTY DATA			
Name:	Integralis AG		
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City:	85737 Ismaning		
State/Country:	GERMANY		
Entity Type:	COMPANY:		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	2814232	EDGEFORCE	
Registration Number:	2841683	POINTFORCE	
CORRESPONDENCE DATA			
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	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	7044441000		
Email:	larieko.welch@alston.com		
Correspondent Name:	Alston & Bird LLP		
Address Line 1:	Bank of America Plaza		
Address Line 2:	101 S. Tryon St., Ste. 4000		
Address Line 4:	Charlotte, NORTH CAROLINA 28280-4000		
ATTORNEY DOCKET NUMBER:	054567/344868		
DOMESTIC REPRESENTATIVE			
Name:			
Address Line 1:			
Address Line 2:			

CH \$65.00 2814232

TO:ALSTON & BIRD LLP COMPANY:BANK OF AMERICA PLAZA

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:	Roger P. Bonenfant
Signature:	/Roger P. Bonenfant/
Date:	08/06/2008

Total Attachments: 106

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EXHIBIT C

SECURITY AGREEMENT

This **SECURITY AGREEMENT**, dated as of July 21, 2008 (this "**Agreement**"), is entered into by and between, China Managed Services, Inc., an exempted company incorporated and existing under the laws of the Cayman Islands (the "**Obligor**"), Integralis AG, a company organized and existing under the laws of Germany, registered with the commercial register of the local court of München, Germany under registration no. HRB 121349 (the "**Secured Party**").

A. In connection with that certain Loan Agreement entered into by and between the Obligor and the Secured Party dated as of the date hereof (the "**Loan Agreement**"), the Obligor has executed delivered to the Secured Party that certain Promissory Note dated July 21, 2008 due June 30, 2009 in the original aggregate principal amount of up to \$3,000,000, as the same may be amended from time to time (together with any replacement Note thereof issued after the date hereof, the "**Note**").

B. In order to secure the payment of the Obligor under the Note and as an inducement to the Secured Party to make advances under the Note, the Obligor has agreed to enter into (i) this Agreement, and (ii) that certain **Share Pledge Agreement – CMS China Shares**, dated as of the date hereof (the "**Share Pledge Agreement**"), in each case for the benefit of the Secured Party (individually and collectively referred to as the "**Transaction Documents**").

C. All things necessary to make this Agreement a legal, valid, and binding obligation of the Obligor and the Secured Party, for the uses and purposes herein set forth, in accordance with its terms, have been done and performed and have occurred.

NOW, THEREFORE, in consideration of the agreements contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

(1) CERTAIN DEFINITIONS. As used in this Agreement, the following terms shall have the meanings set forth in this Section 1. Terms used but not otherwise defined in this Agreement that are defined in Article 9 of the UCC shall have the respective meanings given such terms in Article 9 of the UCC, and capitalized terms not otherwise defined in this Section 1 or elsewhere in this Agreement shall have the meaning given to them in the Note or the Loan Agreement, as applicable.

- (a) "**CMS China Shares**" means \$220,000 registered capital, as may be increased from time to time.
- (b) "**CMS U.S. Shares**" means 100 common shares.
- (c) "**Collateral**" means the following property of the Obligor, whether presently owned or existing or hereafter acquired or coming into existence, and all additions and accessions thereto and all substitutions and replacements thereof, and all proceeds, products and accounts thereof, including without limitation, all proceeds from the sale or transfer of the Collateral and of insurance covering the same and of any tort claims in connection therewith:

(i) all Accounts, Deposit Accounts, Instruments, Documents, Chattel Paper (whether Tangible Chattel Paper or Electronic Chattel Paper), Goods (including without limitation Inventory, Equipment, Fixtures and Motor Vehicles), Payment Intangibles, Software, and other General Intangibles and all Letter-of-Credit Rights;

(ii) all Investment Property, Financial Assets and Securities Accounts not covered by the foregoing clauses (i) and (ii);

(iii) all Intellectual Property;

(iv) all other tangible and intangible property of the Obligor, including without limitation, all books, correspondence, credit files, records, invoices, tapes, cards, computer runs and other papers and documents in the possession or under the control of the Obligor or any computer bureau or service company from time to time acting for the Obligor; and

(v) all Proceeds and products in whatever form of all or any part of the other Collateral, including without limitation, all rents, profits, income and benefits and all proceeds of insurance and all condemnation awards and all other compensation for any event of loss with respect to all or any part of the other Collateral (together with all rights to recover and proceed with respect to the same), and all accessions to, substitutions for and replacements of all or any part of the other Collateral;

provided, however, "**Collateral**" shall not include the CMS China Shares or the CMS U.S. Shares.

(d) "**Controlled Account[s]**" means the bank account[s] of the Obligor set forth in Schedule A hereto.

(e) "**Event of Default**" shall have the meaning given to such term in the Loan Agreement.

(f) "**Governmental Authority**" means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to government, any securities exchange and any self-regulatory organization.

(g) "**Obligations**" shall have the meaning given to such term in the Loan Agreement.

(h) "**Register of Mortgages and Charges**" means the Register of Mortgages and Charges maintained by the Obligor in accordance with § 54 of the Companies Law (as revised) of the Cayman Islands and as may be updated from time to time in accordance with this Agreement.

(i) **“Requirements of Laws”** means any United States federal, state and local, and any non-United States laws, statutes, regulations, rules, codes or ordinances enacted, adopted, issued or promulgated by any Governmental Authority.

(j) **“UCC”** means the Uniform Commercial Code as the same may, from time to time, be in effect in the State of New York; provided, however, in the event that, by reason of mandatory provisions of Requirements of Laws, any or all of the attachment, perfection or priority of the Secured Party’s security interest in any collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term **“UCC”** shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such attachment, perfection of priority and for purposes of definitions related to such provisions.

(k) **“Unasserted Contingent Obligations”** means Obligations for taxes, costs, indemnifications, reimbursements, damages and other liabilities (excluding Obligations in respect of the principal of, and interest and premium (if any) on, and fees and expenses relating to, any Obligation) in respect of which no assertion of liability (whether oral or written) and no claim or demand for payment (whether oral or written) has been made (and, in the case of Obligations for indemnification, no notice for indemnification has been issued by the indemnitee) at such time.

(2) GRANT OF SECURITY INTEREST.

As an inducement for the Secured Party to enter into the Loan Agreement, to make advances of principal under the Note and to secure the complete and timely payment, performance and discharge in full, as the case may be, of all of the Obligations, the Obligor hereby unconditionally and irrevocably assigns, pledges, mortgages, grants and hypothecates to the Secured Party a continuing security interest in and to, a lien upon and a right of set-off against all of its right, title and interest of whatsoever kind and nature in and to, the Collateral (the **“Security Interest”**).

(3) REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE OBLIGOR. The Obligor represents and warrants to, and covenants and agrees with, the Secured Party as follows:

(a) The Obligor has the requisite corporate power and authority to enter into this Agreement and otherwise to carry out its obligations hereunder. The execution, delivery and performance by the Obligor of this Agreement and the other actions contemplated herein have been duly authorized by all necessary action on the part of the Obligor and no further action is required by the Obligor.

(b) The Obligor has no place of business or offices where its books of account and records are kept, including without limitation, its Register of Mortgages and Charges, or places where Collateral is stored or located, except as set forth on Schedule B attached hereto.

(c) The Obligor is the sole owner of the Collateral, such Collateral is free and clear of any liens, security interests, encumbrances, rights or claims, and the Obligor is

fully authorized to grant the Security Interest in and to pledge the Collateral. So long as this Agreement shall be in effect, the Obligor shall not execute any document, agreement or instrument granting or permitting any lien or other interest in the Collateral.

(d) No part of the Collateral has been judged invalid or unenforceable. No written claim has been received by Obligor that any Collateral or the Obligor's use of any Collateral violates the rights of any third party. There has been no adverse decision to the Obligor's claim of ownership rights in or exclusive rights to use the Collateral in any jurisdiction or to the Obligor's right to keep and maintain such Collateral in full force and effect, and there is no proceeding involving said rights pending or, to the best knowledge of the Obligor, threatened before any Governmental Authority.

(e) Attached hereto as Exhibit A is a true and correct copy of the Register of Mortgages and Charges immediately prior to the Obligor's entry into this Agreement, and such Register of Mortgages and Charges is current and records all security interests created by the Obligor prior to the date of this Agreement.

(f) The Obligor shall at all times maintain its books of account and records relating to the Collateral, including without limitation, the Register of Charges and Mortgages, at its principal place of business.

(g) This Agreement creates in favor of the Secured Party a valid security interest in the Collateral securing the payment and performance of the Obligations and, upon the Obligor, a perfected first priority security interest in such Collateral. Obligor agrees to cooperate with Secured Party regarding perfecting Secured Party's security interest and will use commercially reasonable efforts.

(h) The execution, delivery and performance of this Agreement by the Obligor does not conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, credit facility, debt or other instrument (evidencing the Obligor's debt or otherwise) or other understanding to which the Obligor is a party or by which any property or asset of the Obligor is bound or affected. No consent (including without limitation, from stockholders, creditors or any subsidiaries of the Obligor) is required for the Obligor to enter into and perform its obligations hereunder.

(i) The Obligor shall at all times use commercially reasonable efforts to maintain the liens and Security Interest provided for hereunder as valid and perfected first priority liens and Security Interests in the Collateral in favor of the Secured Party until this Agreement and the Security Interest hereunder shall be terminated pursuant to Section 10 hereof. The Obligor hereby agrees to defend the same against any and all Persons. The Obligor shall safeguard and protect all Collateral for the account of the Secured Party.

(j) The Obligor will not transfer, pledge, hypothecate, encumber, license, sell or otherwise dispose of any of the Collateral without the prior written consent of the Secured Party.

(k) The Obligor shall keep and preserve its Equipment, Inventory and other tangible Collateral in good condition, repair and order and shall not operate or locate any such Collateral (or cause to be operated or located) in any area excluded from insurance coverage.

(l) Within ten (10) days of obtaining knowledge of becoming aware of any substantial change in the Collateral or of the occurrence of any event which would have a material adverse effect on the value of the Collateral or on the Secured Party' security interest therein, the Obligor shall notify the Security Party in reasonable detail thereof.

(m) The Obligor shall permit the Secured Party and its representatives and agents, at their own expense, to inspect the Collateral at any time upon prior written notice and during normal business hours, and to make copies of records pertaining to the Collateral, including without limitation, the Register of Charges and Mortgages as may be requested by the Secured Party from time to time at the Obligor's expense.

(n) The Obligor shall take all steps reasonably necessary to diligently pursue and seek to preserve, enforce and collect any rights, claims, causes of action and accounts receivable in respect of the Collateral.

(o) Within ten (10) days of the Obligor obtaining knowledge or becoming aware of any attachment, garnishment, execution or other legal process levied against any Collateral or of any other information received by such Obligor that may materially affect the value of the Collateral, the Security Interest or the rights and remedies of the Secured Party hereunder, the Obligor shall notify the Security Party in reasonable detail thereof.

(p) All information supplied to the Secured Party by or on behalf of the Obligor with respect to the Collateral which is described herein or which is further described on the schedules to this Agreement, Loan Agreement or Note or in the other Transaction Documents, or as may be provided in accordance with the terms of this Agreement, Loan Agreement or Note or the other Transaction Documents, is accurate and complete in all material respects as of the date furnished and as a whole does not contain any untrue statement of material fact or omit to state any material fact necessary in order to make the statements therein truthful.

(q) The Obligor shall, and cause it subsidiaries to, at all times preserve and keep in full force and effect their respective valid existence and good standing and any rights and franchises material to their businesses.

(r) The Obligor may not consign, other than as previously disclosed to Secured Party, any of its Inventory or sell any of its Inventory on bill and hold, sale or return, sale on approval, or other conditional terms of sale without the consent of the Secured Party which shall not be unreasonably withheld.

(s) The Obligor's exact legal name and jurisdiction of incorporation is set forth in the introduction paragraph of this Agreement.

(4) DUTY TO HOLD IN TRUST. Upon the occurrence and continuance of any Event of Default and at any time thereafter, the Obligor shall, upon receipt of any revenue,

income or other sums subject to the Security Interest, whether payable pursuant to the Note or otherwise, or of any check, draft, note, trade acceptance or other instrument evidencing an obligation to pay any such sum, hold the same in trust for the Secured Party and shall forthwith endorse and transfer any such sums or instruments, or both, to the Secured Party for application to the satisfaction of the Obligations.

(5) RIGHTS AND REMEDIES UPON DEFAULT. Upon the occurrence and continuance of any Event of Default and at any time thereafter, the Secured Party shall have the right to exercise all of the remedies conferred hereunder and under the Note, and the Secured Party shall have all the rights and remedies of a secured party under the UCC and any other applicable law. Without limitation, the Secured Party shall have the following rights and powers:

(a) The Secured Party shall have the right to take possession of the Collateral and, for that purpose, enter, with the aid and assistance of any Person, any premises where the Collateral, or any part thereof, is or may be placed and remove the same, and the Obligor shall assemble the Collateral and make it available to the Secured Party at places which the Secured Party shall reasonably select, whether at the Obligor's premises or elsewhere, and make available to the Secured Party, without rent, all of the Obligor's premises and facilities for the purpose of the Secured Party taking possession of, removing or putting the Collateral in saleable or disposable form.

(b) The Secured Party shall have the right to operate the business of the Obligor using the Collateral and shall have the right to assign, sell, lease or otherwise dispose of and deliver all or any part of the Collateral, at public or private sale or otherwise, either with or without special conditions or stipulations, for cash or on credit or for future delivery, in such parcel or parcels and at such time or times and at such place or places, and upon such terms and conditions as the Secured Party may deem commercially reasonable, all without (except as shall be required by applicable law and cannot be waived) advertisement or demand upon or notice to the Obligor or right of redemption of the Obligor, which is hereby expressly waived. Upon each such sale, lease, assignment or other transfer of Collateral, the Secured Party may, unless prohibited by applicable law which cannot be waived, purchase all or any part of the Collateral being sold, free from and discharged of all trusts, claims, right of redemption and equities of the Obligor, which are hereby waived and released.

(6) APPLICATIONS OF PROCEEDS. The proceeds of any such sale, lease or other disposition of the Collateral hereunder shall be applied first, to the expenses of retaking, holding, storing, processing and preparing for sale, selling, and the like (including without limitation, any taxes, fees and other costs incurred in connection therewith) of the Collateral, second, to the reasonable attorneys' fees and expenses incurred by the Secured Party in enforcing its rights hereunder and in connection with collecting, storing and disposing of the Collateral, and then to satisfaction of the Obligations to the Secured Party, and to the payment of any other amounts required by applicable law, after which the Secured Party shall pay to the Obligor any surplus proceeds. If, upon the sale, license or other disposition of the Collateral, the proceeds thereof are insufficient to pay all amounts to which the Secured Party are legally entitled, the Obligor shall be liable for the deficiency, together with interest thereon, at the rate of LIBOR plus five percent (5%) per annum or the lesser amount permitted by applicable Law (the

"Default Rate"), and the reasonable fees of any attorneys employed by the Secured Party to collect such deficiency. To the extent permitted by applicable law, the Obligor waives all claims, damages and demands against the Secured Party arising out of the repossession, removal, retention or sale of the Collateral. All proceeds hereof or payments under any of the Transaction Documents shall apply to the Secured Party in accordance with principal amount of the Note outstanding at the time of such payment and as further described in the Loan Agreement.

(7) COSTS AND EXPENSES. The Obligor shall also pay all claims and charges which would reasonably be expected to prejudice, imperil or otherwise affect the Collateral or the Security Interest therein. The Obligors shall also, upon demand, pay to the Secured Party the amount of any and all reasonable expenses, including without limitation, the reasonable fees and expenses of its counsel and of any experts and agents, which the Secured Party may incur in connection with (a) the enforcement of this Agreement, (b) the custody or preservation of, or the sale of, collection from, or other realization upon, any of the Collateral, or (c) the exercise or enforcement of any of the rights of the Secured Party under the Note. Until so paid, any fees payable hereunder shall be added to the principal amount of the Note and shall bear interest at the Default Rate.

(8) RESPONSIBILITY FOR COLLATERAL. The Obligor assumes all liabilities and responsibility in connection with all Collateral, and the Obligations shall in no way be affected or diminished by reason of the loss, destruction, damage or theft of any of the Collateral or its unavailability for any reason. The Secured Party acknowledges and agrees that loss, destruction or damage to the Collateral due to acts of God shall be, in certain cases, covered by insurance policies purchased by an Obligor and for which the Secured Party is a loss payee and an additional insured.

(9) SECURITY INTEREST ABSOLUTE. All rights of the Secured Party and all Obligations of the Obligor hereunder, shall be absolute and unconditional, irrespective of: (a) any lack of validity or enforceability of this Agreement, the Note or any agreement entered into in connection with the foregoing, or any portion hereof or thereof, (b) any change in the time, manner or place of payment or performance of, or in any other term of, all or any of the Obligations, or any other amendment or waiver of or any consent to any departure from the Note or any other agreement entered into in connection with the foregoing, (c) any exchange, release or nonperfection of any of the Collateral, or any release or amendment or waiver of or consent to departure from any other collateral for, or any guaranty, or any other security, for all or any of the Obligations, (d) any action by the Secured Party to obtain, adjust, settle and cancel in its sole discretion any insurance claims or matters made or arising in connection with the Collateral, or (e) any other circumstance which might otherwise constitute any legal or equitable defense available to the Obligor, or a discharge of all or any part of the Security Interest granted hereby. Until the Obligations shall have been paid and performed in full, the rights of the Secured Party shall continue even if the Obligations are barred for any reason, including without limitation, the running of the statute of limitations or bankruptcy. The Obligor expressly waives presentment, protest, notice of protest, demand, notice of nonpayment and demand for performance. In the event that at any time any transfer of any Collateral or any payment received by the Secured Party shall be deemed by final order of a court of competent jurisdiction to have been deemed to be otherwise due to any party other than any Secured Party, then, in any such event, the Obligor's obligations hereunder shall survive cancellation of this Agreement, and shall not be

discharged or satisfied by any prior payment thereof and/or cancellation of this Agreement, but shall remain a valid and binding obligation enforceable in accordance with the terms and provisions hereof. The Obligor waives all right to require a Secured Party to proceed against any other Person or to apply any Collateral which such Secured Party may hold at any time, or to marshal assets, or to pursue any other remedy. The Obligor waives any defense arising by reason of the application of the statute of limitations to any obligation secured hereby.

(10) TERM OF AGREEMENT. Subject to Section 15, this Agreement and the Security Interest shall terminate on the date on which all payments under the Note have been made in full or have been satisfied and all other Obligations (except for Unasserted Contingent Obligations) have been paid or discharged.

(11) POWER OF ATTORNEY, FURTHER ASSURANCES.

(a) The Obligor authorizes the Secured Party, and does hereby make, constitute and appoint the Secured Party and its respective officers, agents, successors and assigns with full power of substitution, as the Obligor's true and lawful attorney-in-fact, with power, in the name of the Secured Party or the Obligor, after the occurrence and during the continuance of an Event of Default, (i) to endorse any note, checks, drafts, money orders or other instruments of payment (including payments payable under or in respect of any policy of insurance) in respect of the Collateral that may come into possession of the Secured Party, (ii) to sign and endorse any invoice, freight or express bill, bill of lading, storage or warehouse receipts, drafts against the Obligor, assignments, verifications and notices in connection with [accounts], and other documents relating to the Collateral, (iii) to pay or discharge taxes, liens, security interests or other encumbrances at any time levied or placed on or threatened against the Collateral, (iv) to demand, collect, receipt for, compromise, settle and sue for monies due in respect of the Collateral, and (v) generally, to do, at the option of the Secured Party, and at the expense of the Obligor, at any time, or from time to time, all acts and things which the Secured Party deems necessary to protect, preserve and realize upon the Collateral and the Security Interest granted therein in order to effect the intent of this Agreement and the Note all as fully and effectually as the Obligor might or could do including without limitation all acts and things described in Section 5 of this Agreement. The Obligor hereby ratifies all that said attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable for the term of this Agreement and thereafter as long as any of the Obligations shall be outstanding.

(b) On a continuing basis, the Obligor shall make, execute, acknowledge, deliver, file and record, as the case may be, with the proper filing and recording agencies in any jurisdiction, including without limitation, the jurisdiction indicated on Schedule B, all such instruments, and take all such action as may reasonably be deemed necessary or advisable, or as reasonably requested by the Secured Party, to perfect the Security Interest granted hereunder and otherwise to carry out the intent and purposes of this Agreement, or for assuring and confirming to the Secured Party the grant or perfection of a perfected first priority security interest in all the Collateral under the UCC or any applicable law.

(c) The Obligor hereby irrevocably appoints the Secured Party as the Obligor's attorney-in-fact, with full authority in the place and stead of the Obligor and in the

name of the Obligor, from time to time in the Secured Party's discretion, to take any action and to execute any instrument which the Secured Party may deem necessary or advisable to accomplish the purposes of this Agreement.

(12) NOTICES. All notices, requests, demands and other communications hereunder shall be subject to the notice provision of the Loan Agreement.

(13) OTHER SECURITY. To the extent that the Obligations are now or hereafter secured by property other than the Collateral or by the guarantee, endorsement or property of any other Person, then the Secured Party shall have the right, in its sole discretion, to pursue, relinquish, subordinate, modify or take any other action with respect thereto, without in any way modifying or affecting any Secured Party's rights and remedies hereunder.

(14) BEST EFFORT FOR LICENSED COLLATERAL. Notwithstanding any other provision contained herein or any of the other Transaction Documents, upon the occurrence of an Event of Default, the Obligor shall, with respect to any part of the Collateral which may require the consent of any third party or third parties in order for the Obligor to transfer and/or convey its interest in and to such Collateral to the Secured Party, as may be required in accordance herewith, use its commercially reasonable efforts to obtain such consents or approvals in as expedient manner as possible.

(15) REINSTATEMENT. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against the Obligor for liquidation or reorganization, should the Obligor become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Obligor's property, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations, or any part thereof, is, pursuant to applicable Requirements of Laws, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(16) RELEASE OF COLLATERAL. If the Obligor notifies the Secured Party in writing that it proposes to sell or otherwise transfer any Collateral and such sale or transfer is permitted by the Transaction Documents, as evidenced by an officer's certificate executed by an authorized officer of the Obligor, the Secured Party shall in good faith cooperate with the Obligor and shall promptly, and in any event within ten (10) days of receipt of such written notice, take such actions as are reasonably requested by the Obligor to release such Collateral from the Security Interest granted by this Agreement.

(17) After-Acquired Collateral. All property acquired by Obligor after the date of this Agreement which by the terms of this Agreement shall be subject to the lien and the security interest created hereby, shall immediately upon the acquisition thereof by Obligor and without further conveyance or assignment become subject to the lien and security interest created by this Agreement. Nevertheless, Obligor shall execute, acknowledge, deliver and record or file,

as appropriate, all and every such further security agreements, financing statements, assignments and assurances as Secured Party shall require for accomplishing the purposes of this Agreement.

(18) MISCELLANEOUS.

(a) No course of dealing between the Obligor and the Secured Party, nor any failure to exercise, nor any delay in exercising, on the part of any Secured Party, any right, power or privilege hereunder or under the Note shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(b) All of the rights and remedies of the Secured Party with respect to the Collateral, whether established hereby or by the Note or by any other agreements, instruments or documents or by law shall be cumulative and may be exercised singly or concurrently.

(c) This Agreement, Loan Agreement, Note and any other Transaction Documents constitutes the entire agreement of the parties with respect to the subject matter hereof and is intended to supersede all prior negotiations, understandings and agreements with respect thereto. Except as specifically set forth in this Agreement, no provision of this Agreement may be modified or amended except by a written agreement specifically referring to this Agreement and signed by the parties hereto.

(d) In the event any provision of this Agreement is held to be invalid, prohibited or unenforceable in any jurisdiction for any reason, unless such provision is narrowed by judicial construction, this Agreement shall, as to such jurisdiction, be construed as if such invalid, prohibited or unenforceable provision had been more narrowly drawn so as not to be invalid, prohibited or unenforceable. If, notwithstanding the foregoing, any provision of this Agreement is held to be invalid, prohibited or unenforceable in any jurisdiction, such provision, as to such jurisdiction, shall be ineffective to the extent of such invalidity, prohibition or unenforceability without invalidating the remaining portion of such provision or the other provisions of this Agreement and without affecting the validity or enforceability of such provision or the other provisions of this Agreement in any other jurisdiction.

(e) No waiver of any breach or default or any right under this Agreement shall be considered valid unless in writing and signed by the party giving such waiver, and no such waiver shall be deemed a waiver of any subsequent breach or default or right, whether of the same or similar nature or otherwise.

(f) This Agreement and all obligations of the Obligor hereunder shall be binding upon the successors and assigns of the Obligor, and shall, together with the rights and remedies of the Secured Party hereunder, inure to the benefit of the Secured Party and its successors and assigns; provided, however, that the Obligor may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Secured Party. Any assignment or transfer in violation of the foregoing shall be null and void. Secured Party shall not assign or transfer any of its rights or obligations hereunder without the prior written consent of Obligor unless it is to an affiliate or related party of Secured Party.

(g) The Obligor shall pay and save the Secured Party harmless from any and all liabilities with respect to, or resulting from any delay in paying, any and all excise, sales or other similar taxes which may be payable or determined to be payable with respect to any of the Collateral or the Secured Party's exercise of its rights with respect to the Collateral.

(h) Each party shall take such further action and execute and deliver such further documents as may be necessary or appropriate in order to carry out the provisions and purposes of this Agreement.

(i) This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and performed in such state except that at all times the provisions for the creation, perfection, priority, enforcement and foreclosure of the liens and security interests created hereunder shall be governed by and construed according to the law of the jurisdiction in which the Collateral is located, it being understood that, to the fullest extent permitted by the law of such jurisdiction. Any dispute resolution shall be consistent with the terms in Section 9.8 of the Loan Agreement.

(j) THE OBLIGOR AND THE SECURED PARTY IRREVOCABLY WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT TO ENFORCE ANY PROVISION OF THIS AGREEMENT, THE NOTE, OR ANY TRANSACTION DOCUMENT.

(k) This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and, all of which taken together shall constitute one and the same Agreement. In the event that any signature is delivered by facsimile transmission, such signature shall create a valid binding obligation of the party executing (or on whose behalf such signature is executed) the same with the same force and effect as if such facsimile signature were the original thereof.

(l) All payments made by the Obligor under this Agreement shall be made by the Obligor free and clear of and without deduction for any and all present and future taxes, levies, charges, deductions and withholdings (except as otherwise may be provided in the Transaction Documents, Loan Agreement or the Note). The Obligor or the Secured Party, as applicable shall pay upon demand any stamp or other taxes, levies or charges of any jurisdiction with respect to the execution, delivery, registration, performance and enforcement of this Agreement. Upon request by the Secured Party, the Obligor shall furnish evidence satisfactory to the Secured Party that all requisite authorizations and approvals by, and notices to and filings with, Governmental Authorities have been obtained and made and that all requisite taxes, levies and charges have been paid, if they have been paid by Obligor.

(m) Notwithstanding any provision of this Agreement, Loan Agreement, Note or any other Transaction Document, or any exercise by the Secured Party of any of its rights hereunder or thereunder (including without limitation, any right to collect or enforce any Collateral), (i) the Obligor shall remain liable to perform its obligations and duties in connection with the Collateral and (ii) the Secured Party shall not assume or be considered to have assumed any liability to perform such obligations and duties or to enforce the Obligor's rights in connection with the Collateral.

(n) The section headings and captions appearing in this Agreement are included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

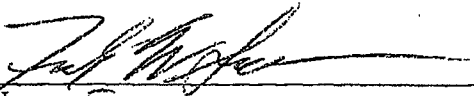
(o) Unless otherwise herein stipulated, time is of the essence for the performance of each of the terms and provisions of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed on the day and year first above written.

OBLIGOR:

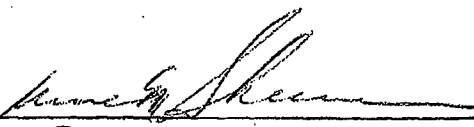
Signed as a deed by:
CHINA MANAGED SERVICES, INC.

By: 
Name: Frank W. Sheeran
Title: CEO

Address for Notice and Delivery:

901 Campisi Way
Suite 205
Campbell, CA 95008

WITNESS:

By: 
Name: Diane M. Sheeran

Address for Notice and Delivery:

SECURED PARTY:

INTEGRALIS AG

By: _____
Name:
Title:

Address for Notice and Delivery:

Robert-Binkle-Strasse 3
85737 Ismaning

IN WITNESS WHEREOF, the parties hereto have caused this Security Agreement to be duly executed on the day and year first above written.

OBLIGOR:

Signed as a deed by:
CHINA MANAGED SERVICES, INC.

By: _____
Name:
Title:

Address for Notice and Delivery:

901 Campisi Way
Suite 205
Campbell, CA 95008

WITNESS:

By: _____
Name:

Address for Notice and Delivery:

SECURED PARTY:

INTEGRALIS AG

By: R. Friedrich
Name: R. FRIEDERICH
Title: CFO

Address for Notice and Delivery:

Robert-Bürkle-Strasse 3
85737 Ismaning

Schedule A

Controlled Account[s]

Account number 105505 (Checking), Square 1 Bank, 406 Blackwell Street, Suite 240,
Durham, NC 27701

Schedule B¹

Principal Place of Business and Locations Collateral

Principal Place of Business of the Obligor:

- TempCFO, 901 Campisi Way, Site 205, Campbell, CA 95008

Locations Where Collateral is Located or Stored:

- c/o Bob Antia, 191 Weston Road, Building C, Lincoln, MA 01773. Leased. Value estimated at: \$645,000.00
- 21st Floor, China Telecom Plaza, #18 Zhongshan Er Lu, Guangzhou, China 510081. Leased. Value estimated at: \$ 35,000.00
- c/o Wei Zha, LongZhu Building, East Tower, Room 901, DongShan District, Guangzhou, Guangdong, China. Leased. Value estimated at: \$ 10,000.00
- c/o Guangzhou Telecom City Area Network Center, No 38 JianGong Road, TianHe Industrial Park, TianHe District, Guangzhou, Guangdong, China. Leased. Value estimated at: \$320,000.00

US\$1,010,000.00

¹ Indicate whether the location is owned or leased and provide a good faith estimate of the value of the Collateral at each location.

Exhibit A

Register of Charges and Mortgages

CHI99 4970518-7.079134.0010 LEGAL02/30869473v11

RECORDED: 08/25/2008

**TRADEMARK
REEL: 003841 FRAME: 0370**