

PATENT ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Assignment of Patent Security Agreement
CONVEYING PARTY DATA	
Name	Execution Date
Churchill Financial Cayman Ltd.	05/22/2009
RECEIVING PARTY DATA	
Name:	Pearlman Enterprises, Inc.
Street Address:	7701 Forsyth Blvd.
Internal Address:	Suite 600
City:	St. Louis
State/Country:	MISSOURI
Postal Code:	63105
PROPERTY NUMBERS Total: 8	
Property Type	Number
Patent Number:	5514027
Patent Number:	5683143
Patent Number:	5788561
Patent Number:	6231432
Patent Number:	6623342
Patent Number:	D369814
Patent Number:	D401822
Application Number:	11239780
CORRESPONDENCE DATA	
Fax Number:	(202)420-2201
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Email:	parsonse@dicksteinshapiro.com
Correspondent Name:	Dickstein Shapiro LLP
Address Line 1:	1825 Eye Street, NW
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20006

OP \$320.00 5514027

ATTORNEY DOCKET NUMBER:	F8800.3200
NAME OF SUBMITTER:	Elizabeth Parsons
Total Attachments: 3 source=Assign Pat Sec Agr#page1.tif source=Assign Pat Sec Agr#page2.tif source=Assign Pat Sec Agr#page3.tif	

ASSIGNMENT OF PATENT SECURITY AGREEMENT

THIS ASSIGNMENT OF PATENT SECURITY AGREEMENT (this "Assignment") is made by and among CHURCHILL FINANCIAL CAYMAN LTD., a Cayman Islands exempted company ("Assignor"), as assignee of Churchill Funding, LLC, and PEARLMAN ENTERPRISES, INC., a Delaware corporation ("Assignee").

RECITALS

WHEREAS, Pearlman Industries, Inc., a Delaware corporation ("Grantor") and Churchill Funding, LLC entered into the Patent Security Agreement dated as of October 31, 2006, and recorded at Patent Reel 018505 Frame 0485 (the "Existing Agreement") pursuant to which Grantor has granted to Churchill Funding, LLC a security interests in certain of its assets (the "Patent Collateral") as more particularly set forth therein and in the related Note Purchase Agreement, as security for the performance of the Obligations.

WHEREAS, pursuant to that certain Assignment of Security Interest, dated as of March 27, 2007 and recorded at Patent Reel 019116 Frame 0055, Churchill Funding, LLC assigned all of its right, title and interest in and to the Existing Agreement to Assignor;

WHEREAS, Assignor and Assignee have entered into that certain Omnibus Assignment and Assumption Agreement dated as of May 22, 2009 (the "Omnibus Assignment"), and certain related agreements pursuant to which Assignor has assigned all of its right, title and interest in and to the Note and Loan Documents, as defined in the Omnibus Assignment.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

A. In connection with the Omnibus Assignment, Assignor hereby sells, transfers, assigns and conveys to Assignee, all of Assignor's right, title and interest in and to the Existing Agreement.

B. This Assignment shall be construed in accordance with the laws of the State of Minnesota and shall be binding on and inure to the benefit of Parties and their respective successors and assignors.

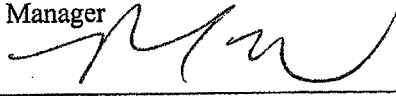
C. This Assignment may be executed by the parties hereto in several counterparts hereof and by the different parties hereto on separate counterparts hereof, all of which counterparts shall together constitute one and the same agreement. Delivery of an executed signature page of this Assignment by facsimile transmission shall be effective as an in-hand delivery of an original executed counterpart hereof.

[The next page is the signature page]

IN WITNESS WHEREOF, this Assignment is executed as of this 22 day of May, 2009.

CHURCHILL FINANCIAL CAYMAN LTD.
By: Churchill Capital Mezzanine Finance LLC
Its Collateral Manager

By:



Name: Mark R. McDonald
Title: Managing Director

Acknowledged and Agreed to as of
the ____ day of May, 2009

PEARLMAN ENTERPRISES, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, this Assignment is executed as of this ____ day of May, 2009.

CHURCHILL FINANCIAL CAYMAN LTD.
By: Churchill Capital Mezzanine Finance LLC
Its Collateral Manager

By: _____

Name: Mark R. McDonald
Title: Managing Director

Acknowledged and Agreed to as of
the 22 day of May, 2009

PEARLMAN ENTERPRISES, INC.

By: 

Name: Michael P. Santoni

Title: Treasurer

Signature Page to Churchill Assignment of Patent Security Agreement

2616351.01