

08-07-1998



U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

100788442

MRD 7-28-98

To the Honorable Commissioner of Patents and Trademarks. Please record the attached original document or copy thereof.

<p>1. Name of Party(ies) conveying an interest:</p> <p>Dispatch Management Services San Francisco Corp. 411 Brannan Street, 2nd Floor San Francisco, California 94107 FEI #: 52-2076320</p> <p><input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input checked="" type="checkbox"/> Corporation <u>Delaware</u> <input type="checkbox"/> Other</p> <p>Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	<p>2. Name and Address of Party(ies) receiving an interest:</p> <p>Name: <u>NationsBank, N.A., As Collateral Agent</u> Street Address: <u>101 North Tryon Street</u> Internal Address: <u>15th Floor</u> City: <u>Charlotte</u> State: <u>North Carolina</u> Zip: <u>28255</u></p> <p><input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____</p> <p><input type="checkbox"/> Limited Partnership _____ <input type="checkbox"/> Corporation _____ <input checked="" type="checkbox"/> Other <u>National Banking Association</u></p> <p>Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>3. Nature of Conveyance:</p> <p><input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input checked="" type="checkbox"/> Other <u>Notice of Grant of Security Interest In Trademarks</u></p> <p>Execution Date: <u>June 11, 1998</u></p>	<p>4. Application number(s) or registration number(s):</p> <p>A. Trademark Application No.(s): <u>N/A</u></p> <p>B. Trademark Registration No.(s): <u>1,979,837</u></p> <p>Additional numbers attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>
<p>5. Name and address of party to whom correspondence concerning document should be mailed</p> <p>Name: <u>Arlene D. Hanks, Esq.</u> Internal Address: <u>Moore & Van Allen, PLLC</u> Street Address: <u>2200 West Main Street, Suite 800</u> City: <u>Durham</u> State: <u>NC</u> ZIP: <u>27705</u></p>	<p>6. Total number of applications and registrations involved: <u>1</u></p> <p>7. Total fee (37 CFR 3.4) \$ <u>40.00</u> <input checked="" type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account (Any Deficiency)</p> <p>8. Deposit account number: <u>13-4365</u> (Attach duplicate copy of this form if paying by deposit account)</p>
DO NOT USE THIS SPACE	
<p>9. Statement and signature.</p> <p><i>To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.</i></p> <p><u>Arlene D. Hanks, Esq.</u> <u>Arlene D. Hanks</u> <u>7/28/98</u> Name of Person Signing Signature Date</p> <p>Total number of pages including cover sheet, attachments and document: <u>5</u></p>	
<p>Mail documents to be recorded with required cover sheet information to</p> <p>Commissioner of Patents and Trademarks Box Assignments Washington, D.C. 20231</p>	<p>CERTIFICATE OF MAILING</p> <p>Hereby certify that this paper is being deposited with the United States Postal Service as first class mail in an envelope addressed to the Commissioner Of Patent And Trademarks, Washington, DC 20231, BOX ASSIGNMENTS.</p> <p><u>Chris Heavner</u> (Typed or printed name of person signing the certificate)</p> <p><u>Chris Heavner</u> (Signature of the person signing the certificate)</p> <p><u>7-28-98</u> (Date of Signature)</p>

08/04/1998 SSNITH 00000037 1979837

01 FC:481 40.00 DP

**NOTICE OF GRANT OF SECURITY INTEREST
IN TRADEMARKS**

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of June 11, 1998 (the "Security Agreement") by and among the Credit Parties party thereto (each a "Credit Party" and collectively, the "Credit Parties") and NationsBank, N.A., as Collateral Agent (the "Collateral Agent") for the lenders referenced therein (the "Lenders"), the undersigned Credit Party has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Collateral Agent for the ratable benefit of the Lenders:

**U. S. Trademarks and Pending Trademark Applications
of Dispatch Management Services Corp.**

Trademark	Application Serial Number	Filing Date
RMS	75/289,623	05/09/97
DMS	75/289,608	05/09/97

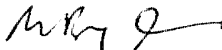
**U. S. Trademarks and Trademark Registrations
of Dispatch Management Services San Francisco Corp.**

Trademark	Registration Number	Registration Date
AERO SPECIAL DELIVERY and Design	1,979,837	06/11/96

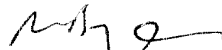
The undersigned Credit Party and the Collateral Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

DISPATCH MANAGEMENT SERVICES CORP.

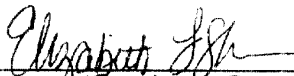
By: 
Name: M. BOGOLEVSKI
Title: CEO

DISPATCH MANAGEMENT SERVICES SAN FRANCISCO CORP.

By: 
Name: M. BOGOLEVSKI
Title: CEO

Acknowledged and Accepted:

NATIONSBANK, N.A., as Collateral Agent

By: 
Name: Elizabeth F. Shore
Title: Vice President