

09-24-1998



100836698

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
- Security Agreement Nunc Pro Tunc Assignment
- Merger Effective Date
Month Day Year
- Change of Name
- Other

Conveying Party

Mark if additional names of conveying parties attached

Name Execution Date
Month Day Year

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other
- Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

- Individual General Partnership Limited Partnership If document to be recorded is an assignment and the conveying party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)
- Corporation Association
- Other

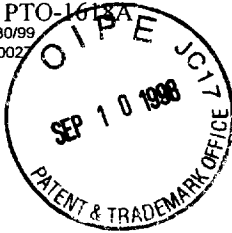
Citizenship/State of Incorporation/Organization

FOR OFFICE USE ONLY

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

TRADEMARK
REEL: 1790 FRAME: 0817



MAD

9-10-98

TRADEMARK
1998
10008

Domestic Representative Name and Address Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Correspondent Name and Address Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached
Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

| Trademark Application Number(s) | | | Registration Number(s) | | |
|---------------------------------|----------------------|----------------------|--------------------------------------|--------------------------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="1011218"/> | <input type="text" value="1688056"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="708532"/> | <input type="text" value="2027500"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="1011950"/> | <input type="text"/> | <input type="text"/> |

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.) #

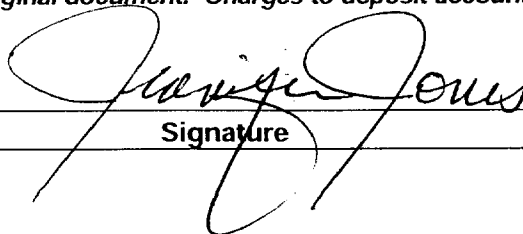
Deposit Account Number: #

Authorization to charge additional fees: Yes No

Statement and Signature

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. Charges to deposit account are authorized, as indicated herein.

Jennifer Jones



9-9-98

Name of Person Signing

Signature

Date Signed

**TRADEMARK COLLATERAL ASSIGNMENT
AND SECURITY AGREEMENT**

THIS AGREEMENT is made as of May 29, 1998, by **PONY EXPRESS DELIVERY SERVICES, INC.** ("Assignor"), a Delaware corporation with its chief executive office and principal place of business located at 6165 Barfield Rd., NE, Suite 200, Atlanta, Georgia 30328, to **NATIONSCREDIT COMMERCIAL CORPORATION, THROUGH ITS NATIONSCREDIT COMMERCIAL FUNDING DIVISION** ("Lender"), with an office located at 1177 Avenue of the Americas, 36th Floor, New York, New York 10036.

PRELIMINARY STATEMENT. Assignor has executed and delivered to Lender a Loan and Security Agreement dated as of May 29, 1998 (as amended from time to time, the "Loan Agreement") which provides that Lender shall, subject to the terms and conditions thereof, extend credit to or for the benefit of Assignor. In order to induce Lender to execute and deliver the Loan Agreement, Assignor has agreed to grant to Lender a security interest in, and collaterally assigns to Lender, certain trademark rights.

This Agreement is being executed contemporaneously with the Loan Agreement under which Lender has been granted a security interest in, among other things, all accounts, general intangibles, books, records, product specifications, goodwill, customer lists and trade secrets (collectively, the "Other Assets") relating to products sold under the Trademark, as defined hereinafter. The Loan Agreement provides that Lender shall have the right to foreclose on the Trademark Collateral, as defined hereinafter, and the Other Assets, upon the occurrence of an Event of Default, as defined in the Loan Agreement, in order that any owner of the Trademark Collateral may continue the manufacture of products under the Trademark and maintain substantially the same product specifications and quality as maintained by Assignor.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby agrees with Lender as follows:

1. **Grant of Security Interest; Collateral Assignment.**

(a) To secure the complete and timely satisfaction of all obligations of Assignor to Lender under the Loan Agreement (the "Obligations"), Assignor hereby grants to Lender a continuing security interest in all of its right, title and interest in and to the trademark(s), tradename(s) and servicemark(s) listed on Schedule A hereto (as the same may be amended pursuant hereto from time to time) (collectively, the "Trademark"), including, without limitation, all renewals thereof, all proceeds thereof (such as, by way of example, license royalties and

proceeds of infringement suits), the right to sue for past, present and future infringements and all rights corresponding thereto throughout the world (all of the foregoing are collectively called the "Trademark Rights"), and the goodwill of the business to which the Trademark relates (the "Associated Goodwill") (the Trademark, the Trademark Rights, and the Associated Goodwill are collectively called the "Trademark Collateral").

(b) In addition to the grant of security interest provided in section 1(a), Assignor hereby assigns and conveys to Lender all of its right, title and interest in and to the Trademark Collateral; provided, however, that such assignment and conveyance shall be and become of force and effect only, and shall immediately and automatically become of force and effect without further action, upon the occurrence of an Event of Default, as defined in the Loan Agreement.

2. Representations, Warranties and Covenants of Assignor. Assignor represents, covenants and warrants to Lender that:

(a) The registrations of the Trademark are subsisting and have not been adjudged invalid or unenforceable;

(b) The Trademark is valid and enforceable;

(c) No claim has been made that the use of the Trademark does or may violate the rights of any third person;

(d) Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Trademark, free and clear of any liens, charges and the encumbrances, including, without limitation, pledges, assignments, licenses, registered user agreements and covenants by Assignor not to sue third persons;

(e) Assignor has the unqualified right to enter into this Agreement and to perform its terms;

(f) Assignor shall use for the duration of this Agreement, the proper statutory notice in connection with its use of the Trademark;

(g) Assignor shall use for the duration of this Agreement, consistent standards of quality in its manufacture and/or sale of products sold under the Trademark.

3. Inspection Rights. Assignor hereby grants to Lender and its employees, agents and designees the right to visit Assignor's plants and facilities which manufacture, inspect or store products sold under the Trademark, and to inspect the products and

quality control records relating thereto. Assignor shall do any and all acts required by Lender to ensure Assignor's compliance with section 2(g) hereof.

4. Further Assurances. Assignor agrees that, until all of the Obligations shall have been satisfied in full, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Agreement, without Lender's prior written consent. Assignor further agrees that at any time and from time to time, at the expense of Assignor, Assignor will promptly execute and deliver all further instruments and documents, and take all further action, that may be necessary or desirable, or that Lender may request, in order to perfect and protect the security interest and collateral assignment granted or purported to be granted hereby or to enable Lender to exercise its rights and remedies hereunder.

5. Additional Trademarks. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any registrations of any new trademark(s), tradename(s) or servicemark(s) or application(s) therefor, the provisions of section 1 shall automatically apply thereto and Assignor shall give Lender prompt written notice thereof.

6. Modification by Lender. Assignor authorizes Lender to modify this Agreement by amending Schedule A to include any future registrations of any trademark(s), tradename(s) or servicemark(s), or future application(s) therefor, covered by sections 1 and 5 hereof, without the signature of Assignor to the extent permitted by applicable law.

7. Grant of License to Lender. Assignor hereby presently grants to Lender a license to use the Trademark in connection with the Collateral, as defined in the Loan Agreement, upon and after the foreclosure upon, sale or other transfer of all or any part of the Collateral, as defined in the Loan Agreement, by or to Lender pursuant to the Loan Agreement and/or this Agreement. The license granted in this section 7 may be transferred by Lender, without Assignor's consent, to any successor of Lender, any assignee of Lender, and/or any purchaser or other transferee of any or all of the Collateral, as defined in the Loan Agreement. This license may not be revoked until all of the Obligations have been satisfied in full.

8. Rights of Assignor. Unless and until there shall have occurred an Event of Default, as defined in the Loan Agreement, Assignor shall own the title to the Trademark Collateral and shall have the exclusive, nontransferable right to use the Trademark on and in connection with products sold by Assignor, for Assignor's own benefit and account and for none other. Assignor agrees not to sell or assign its interest in, or grant any license under the Trademark or the other Trademark Collateral, other than the license to Lender hereunder, without the prior written consent of Lender.

9. Default. If any Event of Default, as defined in the Loan Agreement, shall have occurred, Assignor's ownership and right shall terminate forthwith, and Lender shall have, in addition to all other rights and remedies given it by this Agreement, those provided in the Loan Agreement and those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademark Collateral may be located.

10. Termination of Agreement. At such time as Assignor shall completely satisfy all of the Obligations, this Agreement shall terminate and Lender shall execute and deliver to Assignor, at Assignor's expense, and without recourse, representation or warranty, all releases, deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignor full title to the Trademark Collateral, subject to any disposition thereof which may have been made by Lender pursuant hereto.

11. Expenses. Any and all fees, costs and expenses, of whatever kind or nature, including, without limitation, attorneys' fees and legal expenses incurred by Lender in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including, without limitation, all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or otherwise protecting, maintaining or preserving the Trademark Collateral, or in defending or prosecuting any actions or proceedings arising out of or related to the Trademark Collateral, shall, to the extent permitted by applicable law, be borne and paid by Assignor on demand by Lender and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the Default Rate, as defined in the Loan Agreement.

12. Preservation of Trademark Rights. Assignor shall have the duty, through counsel acceptable to Lender, to prosecute diligently any trademark registration applications of the Trademark pending as of the date of this Agreement or thereafter until the Obligations shall have been satisfied in full, to make federal application on registrable but unregistered trademarks, to file and prosecute opposition and cancellation proceedings and to do any and all acts which are necessary or desirable to preserve and maintain all rights in the Trademark. Any expenses incurred in connection with the foregoing shall be borne by Assignor. Assignor shall not abandon any Trademark without the prior written consent of Lender. Assignor shall have the right, with the consent of Lender, which consent shall not be unreasonably withheld, to bring any opposition proceedings, cancellation proceedings or lawsuit in its own name to enforce or protect the Trademark, in which event Lender may, if necessary, be joined as a nominal party to such suit so long as Lender is satisfied, in its sole determination, that such joinder will not subject it to any risk of liability. Assignor shall promptly, upon demand, reimburse and

indemnify Lender for all damages, costs and expenses, including, without limitation, attorneys' fees, incurred by Lender in the fulfillment of any provision of this section.

13. Lender Appointed Attorney-In-Fact. Assignor hereby authorizes and empowers Lender to make, constitute and appoint any officer or agent of Lender as Lender may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Lender to use the Trademark or the other Trademark Collateral, or to grant or issue any exclusive or non-exclusive license under the Trademark Collateral to Lender or anyone else, or necessary for Lender to assign, pledge, convey or otherwise transfer title in or dispose of the Trademark Collateral to anyone else. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Agreement.

14. Lender May Act. If Assignor fails to comply with any of its obligations hereunder, Lender may do so in Assignor's name or in Lender's name to the extent permitted by applicable law, but at Assignor's expense, and Assignor hereby agrees to reimburse Lender in full for all expenses, including, without limitation, attorneys' fees, incurred by Lender in protecting, defending or maintaining the Trademark Collateral or any part thereof.

15. No Waiver. No course of dealing between Assignor and Lender, nor any failure to exercise, nor any delay in exercising, on the part of Lender, any right, power or privilege hereunder, under the Loan Agreement, or under applicable law 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.

16. Rights Cumulative. All of Lender's rights and remedies with respect to the Trademark Collateral, whether established hereby or by the Loan Agreement, or by any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

17. Severability. The provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

18. Modification. This Agreement is subject to modification only by a writing signed by the parties, except as provided in section 6 relating to modifications by Lender.

19. Inurement. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties; provided however, that the foregoing provision shall not invalidate or otherwise modify the restrictions imposed on Assignor hereunder with respect to transferring any part of or interest in the Trademark Collateral.

20. Governing Law. The validity and interpretation of this Agreement and the rights and obligations of the parties shall be governed by the internal laws of the State of New York.

WITNESS the execution hereof under seal as of the day and year first above written.

PONY EXPRESS DELIVERY SERVICES, INC.

By: Michael J. Meyer
Name: Michael J. Meyer
Title: President

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

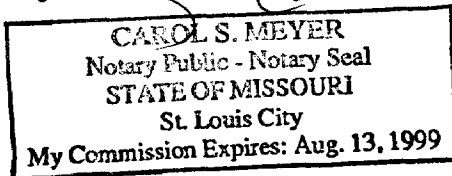
Before me, the undersigned, a Notary Public in and for the City and State aforesaid, on this 29th day of May, 1998, personally appeared Michael A. Meyer to me known personally, and who, being by me duly sworn, deposes and says that he is the President of PONY EXPRESS DELIVERY SERVICES, INC., a Delaware corporation, and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and said individual acknowledged said instrument to be the free act and deed of said corporation.

[SEAL]

Carol S. Meyer
Notary Public

My commission expires:

August 13, 1999



Schedule A to a
Trademark Collateral Assignment and Security Agreement
dated as of May 29, 1998 between
**PONY EXPRESS DELIVERY SERVICES, INC. and
NATIONSCREDIT COMMERCIAL CORPORATION, THROUGH ITS
NATIONSCREDIT COMMERCIAL FUNDING DIVISION**

U.S. Trademark: PONY EXPRESS
Registration No: 1,011,218
Issued: 5/20/75

U.S. Trademark: THE PONY EXPRESS and Design
Registration No: 708,532
Issued: 12/12/60

U.S. Trademark: THE PONY EXPRESS and Design
Registration No: 1,011,950
Issued: 5/27/75

U.S. Trademark: Design: New Horse & Rider
Registration No: 1,688,056
Issued: 5/19/92
Only as to class 39, transportation and storage

U.S. Trademark: PONYTRAK
Registration No: 2,027,500
Issued: 12/31/96

Australia Trademark: PONY EXPRESS
Registration No: A332,196
Issued: 5/1/79

Mexico Trademark: PONY EXPRESS
Registration No: 542,100
Issued: 8/17/95

Australia Trademark: THE PONY EXPRESS and Design
Registration No: A332,195
Issued: 5/1/79

Canada Trademark: THE PONY EXPRESS and Design
Registration No: 322,671

Issued: 1/9/87

Costa Rica Trademark: THE PONY EXPRESS and Design
Registration No: 68.208
Issued: 10/26/87

Lebanon Trademark: THE PONY EXPRESS and Design
Registration No: 44,862
Issued: 10/28/83

Monaco Trademark: THE PONY EXPRESS and Design
Registration No: R83.9587
Issued: 11/15/68

Colombia Trademark: Horse and Rider Design
Registration No: 116,586
Issued: 1/16/84

Costa Rica Trademark: Horse and Rider Design
Registration No: 94.755
Issued: 7/21/95

Japan Trademark: Horse and Rider Design
Registration No: 3,090,240
Issued: 10/31/95

Mexico Trademark: Horse and Rider Design
Registration No: 505,266
Issued: 9/26/95