

FORM PTO 1594

05-10-1999

U.S. DEPARTMENT OF COMMERCE
PATENT AND TRADEMARK OFFICE

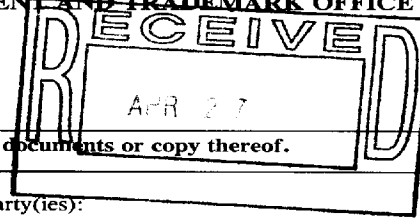
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4-27-99

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

1. Name of conveying Party(ies): Metrotrans Corporation

Additional name(s) of conveying party(ies) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other
- Merger
- Change of name

Execution Date: April 12, 1999

2. Name and address of receiving party(ies):

Name: NationsBank, N.A.

Internal Address:

Street Address: P.O. Box 3406

City: Atlanta State: Georgia Zip: 30302-3406

- Individual(s) citizenship
- Association
- General Partnership
- Limited Partnership
- Corporation State

Other - National Banking Association

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

Additional name(s) & address(es) attached? Yes No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

75/571,962

B. Trademark Registration No.(s)

1,877,537 2,225,682
1,756,704 1,741,182
1,775,130 1,799,260
1,741,185 2,229,485
 2,136,665

Additional numbers attached? Yes No

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

Name: James D. Wright, Esq.

Internal Address: Troutman Sanders LLP

Street Address: 600 Peachtree Street, N.E.
Suite 5200

City: Atlanta

State: GA Zip: 30308-2216

6. Total number of applications and registrations involved: 10

7. Total fee (37 CFR 3.41) \$ 265.00

Enclosed

Authorized to be charged to deposit account

(Attach duplicate copy of this page if paying by deposit account)

05/05/1999 JSHADAZZ 00000052 75571962

DO NOT USE THIS SPACE

01 FC:481 40.00 DP
02 FC:482 225.00 DP

9. 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.

James D. Wright

Name of Person Signing

James D. Wright
Signature

4/27/99

Date

Total number of pages comprising cover sheet: 16

OMB No. 0651-0011 (exp. 4/94)

DO NOT DETACH THIS PORTION

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks
Box Assignments
Washington, D.C. 20231

Public burden reporting for this sample cover sheet is estimated to average about 30 minutes per document to be recorded, including time for reviewing the document and gathering the data needed, and completing and reviewing the sample cover sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark office, Office of Information Systems, PK2-1000C, Washington, D.C. 20231, and to the Office of Management and Budget, Paperwork Reduction Project (0651-0011), Washington, D.C. 20503.

**CONDITIONAL ASSIGNMENT AND
TRADEMARK SECURITY AGREEMENT**

THIS CONDITIONAL ASSIGNMENT AND TRADEMARK SECURITY AGREEMENT (this "Agreement") is made as of the 12 day of April, 1999, between METROTRANS CORPORATION, a Georgia corporation (the "Assignor"), and NATIONSBANK, N.A. (the "Lender").

WHEREAS, the Assignor has entered into that certain Loan and Security Agreement dated as of September 5, 1997 (as amended, supplemented and modified from time to time, the "Loan Agreement"; capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Loan Agreement), with the Lender; and

WHEREAS, the Assignor has requested that the Lender increase its Commitment under the Loan Agreement and make additional loans and other financial accommodations available to the Assignor; and

WHEREAS, in consideration for the increase in the Commitment and such additional loans other financial accommodations, the Assignor has agreed to grant to the Lender a security interest and Lien on all property of the Assignor, both real and personal.

NOW, THEREFORE, in consideration of the premises, the Assignor hereby agrees with the Lender as follows:

1. **Grant of Security Interest.**

To secure the complete and timely payment and performance of all Obligations, the Assignor hereby grants, assigns and conveys to the Lender a security interest in the entire right, title and interest in and to the United States ("U.S.") and international trademarks and service marks and their respective registrations and applications for registration listed in **Schedule A** attached hereto and by reference made a part hereof, together with the goodwill of the business symbolized by such trademarks and service marks, all licenses relating thereto, and all proceeds thereof (including, without limitation, license royalties and proceeds of infringement suits), and the right to sue for past, present and future infringements (all of which trademarks, service marks, trademark and service mark registrations, applications for registration, goodwill, licenses, proceeds, and other related rights are collectively called the "Trademarks").

2. **Representations and Warranties.**

- (a) The Assignor represents and warrants that:
- (i) The Trademarks are subsisting and have not been adjudged invalid or unenforceable, in whole or in part, in their country of registration or the respective states thereof;
 - (ii) Each of the Trademarks is valid and enforceable in their country of registration and the respective states thereof;
 - (iii) Except as noted on **Schedule B**, the Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any liens, charges, encumbrances, mortgages, hypothecations, pledges, liens, security interests or claims of any kind, and covenants by the Assignor not to sue third persons; and
 - (iv) The Assignor will make all necessary filings to protect and maintain its interest in the Trademarks, including, without limitation, all necessary filings in the U.S. Patent and Trademark Office, and will diligently endeavor to ensure that the filings appear of record in the U.S. Patent and Trademark Office.
 - (v) Except with respect to the Mayflower Subordinated Loan Documents, the Assignor has the unqualified right, power and authority to execute, deliver and perform this Agreement; and
 - (vi) Until all of the Obligations shall have been satisfied in full, the Assignor will not enter into any agreement which is inconsistent with the Assignor's obligations under this Agreement, without the Lender's prior written consent.

3. **Conditional Grant of Additional Trademarks.**

If, before the Obligations shall have been satisfied in full, (i) the Assignor shall have, or obtain ownership of, any trademark or service mark, including any registration or application therefor, or (ii) any trademarks or service marks filed by Assignor as intent-to-use applications, including, without limitation, those listed in **Schedule A** attached hereto and by reference made a part hereof, become federal registrations in the U.S. Patent and Trademark Office, the provisions of Paragraph 1 shall automatically apply thereto, and also to any composite marks, or other marks of the Assignor which are confusingly similar to such mark, and the Assignor shall give to the Lender prompt written notice thereof. This Paragraph 3 shall not apply to trademarks which are owned by others and licensed to the Assignor. The Assignor shall perform all acts and

execute all documents reasonably requested by the Lender at any time and from time to time to evidence, perfect, maintain, record and enforce the Lender's security interest in the Trademarks, including, without limitation, any trademarks or service marks falling under this Paragraph. All such trademarks, service marks, or registrations therefor shall be considered Trademarks under this Agreement.

Furthermore, if, before the Obligations shall have been satisfied in full, the Assignor has filed any intent-to-use applications, any such intent-to-use application shall be automatically included in **Schedule A**.

4. Modification of Agreement.

The Assignor authorizes the Lender to modify this Agreement by amending **Schedule A** to include any additional trademarks, service marks, registrations or applications for registration thereof pursuant to Paragraphs 1 and 3 hereof, and to have this Agreement, as amended, or any other document evidencing the security interest granted therein, recorded in the U.S. Patent and Trademark Office or, in the reasonable discretion of the Lender, in the trademark office of any relevant country at the expense of the Assignor.

5. Covenants of Assignor.

(a) The Assignor covenants as follows: (i) that it will maintain and assume primary responsibility for the high standard of quality which has become associated with the Trademarks; (ii) that the Lender from time to time and upon request shall have the right to inspect samples of the goods and services with respect to which the Trademarks will be used (the "Goods") and the premises at which the Goods are produced; and (iii) that the Lender shall have the right to prevent use of the Trademarks on Goods which are not of high quality, all so as to preserve the goodwill symbolized by the Trademarks.

(b) The Assignor agrees that it shall use and maintain all right, title and interest in and to the Trademarks, and the Assignor will not abandon or permit the expiration of any of the Trademarks, unless so directed by a court of law. Should the Assignor determine that one or more of the Trademarks is no longer desirable in the conduct of the business of the Assignor, or otherwise determine that the Assignor is unable, pursuant to applicable law, to maintain said Trademark(s), the Assignor shall notify the Lender, in writing, of such determination prior to abandoning any such Trademark(s). The Assignor further agrees that (i) it shall give the Lender written notice, and a complete copy, of any license or sublicense of the Trademarks; and (ii) on all goods bearing the Trademarks and on the first use or appearance of each Trademark in any publications, the Assignor or its licensees will include such notices of registration as are required from time to time under applicable law.

(c) With respect to each Trademark, the Assignor agrees to take all necessary steps, including, without limitation, in the U.S. Patent and Trademark Office or in the trademark office of any country or in any court, to: (i) maintain each such Trademark, and (ii) pursue each

such application for trademark registration, now or hereafter included in the Trademarks under this Agreement, including, without reservation, the filing of responses to office actions issued by the U.S. Patent and Trademark Office, the filing of applications for renewal, the filing of affidavits under Sections 8 and 15 of the United States Trademark Act, and the participation in opposition, cancellation and infringement and misappropriation proceedings, unless the Assignor shall have previously determined that such use or the pursuit or maintenance thereof is no longer desirable in the conduct of the business of the Assignor and that the loss thereof will not have a materially adverse effect (in which event the Assignor shall notify the Lender in writing of such determination prior to any such action). The Assignor agrees to take corresponding steps with respect to each new or acquired trademark, trademark registration, or application therefor covered by Paragraph 3 hereof. Any and all expenses incurred in connection with such activities shall be borne by the Assignor.

6. **Remedies Upon Default; Power of Attorney.**

(a) If any Event of Default under the Loan Agreement shall have occurred, upon the election of the Lender in its sole discretion, all right, title and interest in and to the Trademarks shall be granted, assigned, conveyed and delivered to the Lender or its designee, and the Assignor hereby irrevocably constitutes and appoints the Lender and any officer, agent or employee thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Assignor and in the name of the Assignor or the Lender's own name or the name of the Lender's designee, all acts of said attorney being hereby ratified and confirmed, except to the extent any of the same constitute gross negligence or willful misconduct, such power being coupled with an interest is irrevocable, upon the occurrence of an Event of Default: (i) to complete, date, execute and file, or cause to be filed, the Assignment attached hereto as **Exhibit A** and by reference made a part hereof (the "Assignment") in the U.S. Patent and Trademark Office and in all other applicable offices, and to execute and deliver any and all documents and instruments which may be necessary or desirable to accomplish the purpose of the Assignment; (ii) to collect all proceeds from the Trademarks (including, without limitation, license royalties and proceeds of infringement suits); (iii) to convey, in any transaction authorized by the Loan Agreement, any goods covered by the registrations listed on **Schedule A** to any purchaser thereof; and (iv) to make payment or to discharge taxes or liens levied or placed upon or threatened against any goods covered by the registrations listed on **Schedule A**, the legality or validity thereof and the amounts necessary to discharge the same to be determined by the Lender in its sole discretion, and such payments made by the Lender to become the obligations of the Assignor to the Lender, due and payable immediately without demand.

(b) The Lender shall have, in addition to all other rights and remedies given it by this Agreement, 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 Trademarks may be enforceable, and, without limiting the generality of the foregoing, the Lender may, if any Event of Default under the Loan Agreement shall have occurred, immediately, without demand or performance and without other notice (except as set forth below) or demand whatsoever to the

Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, the Trademarks, together with the goodwill of the business symbolized by the Trademarks, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds to the Obligations. Notice of any sale or other disposition of the Trademarks shall be given to the Assignor at least ten (10) days before the time of any intended public or private sale or other disposition of the Trademarks is to be made, which the Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or other disposition, the Lender may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of the Assignor, which right is hereby waived and released. The Assignor hereby agrees to execute any documents reasonably requested by the Lender in connection with any disposition hereunder.

7. Termination of Agreement.

At such time as all of the Obligations shall have been satisfied and the Lender shall have no further obligations to lend under the Loan Agreement, the Lender shall execute and deliver to the Assignor all deeds, assignments and other instruments as may be necessary or proper to re-vest in the Assignor unencumbered title to the Trademarks and the goodwill of the business symbolized by the Trademarks, subject to any disposition thereof which may have been made by the Lender pursuant hereto.

8. Limitation of Liability and Indemnification.

The Assignor hereby releases the Lender from, and agrees to hold the Lender free and harmless from and against, any claims arising out of any action taken or omitted to be taken with respect to the Trademarks (except to the extent of the Lender's gross negligence or willful misconduct), and the Assignor agrees to indemnify the Lender from and against any and all claims, demands, suits, losses, damages or other expenses (including reasonable attorneys' fees actually incurred) arising from or in any way related to the Trademarks, and any trademark infringement claim.

9. Waiver and Amendment.

(a) No course of dealing between the Assignor and the Lender, nor any failure to exercise, nor any delay in exercising, on the part of the Lender, any right, power or privilege hereunder shall preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(b) This Agreement is subject to modification only by a writing signed by the parties hereto.

10. Cumulative Rights.

All of the Lender's rights and remedies with respect to the Trademarks, whether established hereby or under the Loan Agreement, any Security Document or any other agreements or by law, shall be cumulative and may be exercised singularly or concurrently.

11. 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.

12. Survival.

The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

13. Counterparts.

This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such counterpart.

14. Choice of Law.

The validity, construction and enforcement of this Agreement, and the determination of the rights and duties of the parties shall be governed by the laws of the State of Georgia regardless of any choice of law or other provision that would result in the application of the laws of any other jurisdiction.

15. Arbitration.

(a) EXCEPT AS SET OUT BELOW, ANY CONTROVERSY OR CLAIM BETWEEN OR AMONG THE PARTIES HERETO INCLUDING BUT NOT LIMITED TO THOSE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY RELATED DOCUMENTS, INCLUDING ANY CLAIM BASED ON OR ARISING FROM AN ALLEGED TORT (COLLECTIVELY, "CLAIM"), SHALL BE DETERMINED BY BINDING ARBITRATION IN ACCORDANCE WITH THE FEDERAL ARBITRATION ACT (OR IF NOT APPLICABLE, THE APPLICABLE STATE LAW), THE RULES OF PRACTICE AND PROCEDURE FOR THE ARBITRATION OF COMMERCIAL DISPUTES OF J.A.M.S./ENDISPUTE OR ANY SUCCESSOR THEREOF ("J.A.M.S."), AND THE "SPECIAL RULES" SET FORTH

BELOW. IN THE EVENT OF ANY INCONSISTENCY, THE SPECIAL RULES SHALL CONTROL. JUDGMENT UPON ANY ARBITRATION AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. ANY PARTY TO THIS AGREEMENT MAY BRING AN ACTION, INCLUDING A SUMMARY OR EXPEDITED PROCEEDING, TO COMPEL ARBITRATION OF ANY CLAIM IN ANY COURT HAVING JURISDICTION OVER SUCH ACTION. THE INSTITUTION AND MAINTENANCE OF AN ACTION FOR ANY JUDICIAL RELIEF SHALL NOT CONSTITUTE A WAIVER OF THE RIGHT OF ANY PARTY, INCLUDING THE PLAINTIFF, TO SUBMIT THE CLAIM TO ARBITRATION IF ANY OTHER PARTY CONTESTS SUCH ACTION FOR JUDICIAL RELIEF.

(b) SPECIAL RULES. ANY ARBITRATION SHALL BE CONDUCTED IN THE COUNTY OF THE ASSIGNOR'S DOMICILE AT THE TIME OF THE EXECUTION OF THIS AGREEMENT, OR IF THERE IS REAL OR PERSONAL PROPERTY COLLATERAL, IN THE COUNTY WHERE SUCH REAL OR PERSONAL PROPERTY IS LOCATED, AND ADMINISTERED BY J.A.M.S., WHO WILL APPOINT AN ARBITRATOR; IF J.A.M.S. IS UNABLE OR LEGALLY PRECLUDED FROM ADMINISTERING THE ARBITRATION, THEN THE AMERICAN ARBITRATION ASSOCIATION WILL SERVE. ALL ARBITRATION HEARINGS WILL BE COMMENCED WITHIN 90 DAYS OF THE DEMAND FOR ARBITRATION; FURTHER, THE ARBITRATOR SHALL ONLY, UPON A SHOWING OF CAUSE, BE PERMITTED TO EXTEND THE COMMENCEMENT OF SUCH HEARING FOR UP TO AN ADDITIONAL 60 DAYS. ANY DISPUTE CONCERNING THIS ARBITRATION PROVISION OR WHETHER A CLAIM IS ARBITRABLE SHALL BE DETERMINED BY THE ARBITRATOR. THE ARBITRATOR SHALL HAVE THE POWER TO AWARD LEGAL FEES PURSUANT TO THE TERMS OF THIS AGREEMENT.

(c) RESERVATION OF RIGHTS. NOTHING IN THIS SECTION 15 SHALL BE DEEMED TO (I) LIMIT THE APPLICABILITY OF ANY OTHERWISE APPLICABLE STATUTES OF LIMITATION OR REPOSE AND ANY WAIVERS CONTAINED IN THIS AGREEMENT; OR (II) BE A WAIVER BY THE LENDER OF THE PROTECTION AFFORDED TO IT BY 12 U.S.C. SEC. 91 OR ANY SUBSTANTIALLY EQUIVALENT STATE LAW; OR (III) LIMIT THE RIGHT OF ANY PARTY HERETO (A) TO EXERCISE SELF HELP REMEDIES SUCH AS (BUT NOT LIMITED TO) SETOFF, OR (B) TO FORECLOSE AGAINST OR SELL ANY REAL OR PERSONAL PROPERTY COLLATERAL, OR (C) TO OBTAIN FROM A COURT PROVISIONAL OR ANCILLARY REMEDIES SUCH AS (BUT NOT LIMITED TO) INJUNCTIVE RELIEF, WRIT OF POSSESSION OR THE APPOINTMENT OF A RECEIVER. ANY PARTY MAY EXERCISE SUCH SELF HELP RIGHTS, FORECLOSE OR SELL COLLATERAL OR OBTAIN SUCH PROVISIONAL OR ANCILLARY REMEDIES BEFORE, DURING OR AFTER THE PENDENCY OF ANY ARBITRATION PROCEEDING BROUGHT PURSUANT TO THIS AGREEMENT. NONE OF THESE ACTIONS SHALL CONSTITUTE A WAIVER OF THE RIGHT OF ANY PARTY, INCLUDING THE CLAIMANT IN ANY SUCH ACTION, TO

ARBITRATE THE MERITS OF THE CLAIM OCCASIONING RESORT TO SUCH REMEDIES OR PROCEDURES.

(d) WAIVER OF CERTAIN DAMAGES. THE PARTIES HERETO WAIVE ANY RIGHT OR REMEDY EITHER MAY HAVE AGAINST THE OTHER TO RECOVER PUNITIVE OR EXEMPLARY DAMAGES ARISING OUT OF ANY CLAIM WHETHER THE CLAIM IS RESOLVED BY ARBITRATION OR BY JUDICIAL ACTION.

IN WITNESS WHEREOF, the undersigned have executed this Agreement under seal as of the day and year first above written.

METROTRANS CORPORATION

By: *Jerry B. Nelson*
Name: _____
Title: _____

[CORPORATE SEAL]

NATIONSBANK, N.A.

By: _____
Name: _____
Title: _____

Schedule A

A. Registered Trademarks

1. Mark: Design only
Reg. No. 1,877,537
Reg. Date: 2/07/95
Goods: Land Motor Vehicles; namely, buses
Intl. Class: 12
2. Mark: CLASSIC
Reg. No. 1,756,704
Reg. Date: 03/09/93
Goods: Land Motor Vehicles; namely, vans and buses
Intl. Class: 12
3. Mark: EUROTRANS
Reg. No. 1,775,130
Reg. Date: 06/08/93
Goods: Land Motor Vehicles; namely, vans and buses
Intl. Class: 12
4. Mark: METROTRANS
Reg. No. 1,741,185
Reg. Date: 12/22/92
Goods: Land Motor Vehicles; namely, vans and buses
Intl. Class: 12
5. Mark: ANTHEM
Reg. No. 2,225,682
Reg. Date: 02/23/99
Goods: Buses
Intl. Class: 12
6. Mark: GOFER
Reg. No. 1,741,182
Reg. Date: 12/22/92
Goods: Land Motor Vehicles; namely, vans and buses
Intl. Class: 12
7. Mark: VALET
Reg. No. 1,799,260
Reg. Date: 10/19/93
Goods: Land Motor Vehicles; namely, vans and buses
Intl. Class: 12

Schedule A (cont.)

A. Registered Trademarks (cont.)

8. Mark: BUS PRO
Reg. No. 2,229,485
Reg. Date: 03/02/99
Goods: Dealerships in the field of vehicles
Intl. Class: 35
9. Mark: CLASSIC COMMUTER
Reg. No. 2,136,665
Reg. Date: 02/17/98
Goods: Land Motor Vehicles, namely, buses
Intl. Class: 12

Schedule A (cont.)

B. Pending Trademarks and Service Marks

1. Mark: LEGACY LJ BY METROTRANS
Ser. No. 75/571,962
Filed: 10/16/98
Goods: Buses
Intl. Class: 12

C. Alternate Trade Names and/or D/B/A's:

Metrotrans East Corp

- D. The Company has dealer and/or manufacturing licenses, as well as other business licenses in certain of the states and other jurisdictions where it does business.

Schedule B

Liens and Claims of Third Parties

Exhibit A

ASSIGNMENT OF TRADEMARKS AND GOODWILL

THIS ASSIGNMENT dated the ____ day of _____, _____, from METROTRANS CORPORATION, a Georgia corporation (the "Assignor"), to NATIONSBANK, N.A. (the "Assignee"), recites and provides:

WHEREAS, Assignor is the owner of certain trademarks and service marks and the registrations and applications to register therefor listed in **Schedule A** hereto ("Trademarks"); and

WHEREAS, Assignee desires to obtain all of the Assignor's right, title and interest in all such Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor hereby grants, assigns and conveys to Assignee, its successors and assigns, the entire right, title and interest of Assignor in and to the Trademarks, including without limitation all proceeds thereof (such as, by way of example, license royalties and proceeds of infringement suits), and the right to sue for past, present and future infringements, together with the goodwill of the business symbolized by the Trademarks. Assignor acknowledges that it has granted Assignee the right to secure the assets of the Assignor associated with the business symbolized by the Trademarks, under separate agreement.

Assignor further agrees to execute such further instruments and documents and perform such further acts as Assignee may deem necessary to secure to Assignee the rights herein conveyed.

METROTRANS CORPORATION

By: _____
Name: _____
Title: _____

Schedule A

198645.02

RECORDED: 04/27/1999

**TRADEMARK
REEL: 1894 FRAME: 0336**