

FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027

05-25-2001



U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

5-21-01

101728779
RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

MAY 21 2001

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

Execution Date
Month Day Year
[2/23/2001]

Name [**Pony Express Delivery Services, Inc.**]

Formerly []

Individual [] General Partner [] Limited Partnership Corporation [] Association

Other []

Citizenship/State of Incorporation/Organization [**Delaware**]

Receiving Party

Mark if additional names of receiving parties attached

Name [**Link Worldwide Logistics, Inc.**]

DBA/AKATA []

Composed of []

Address (line 1) [**4067 Seaboard Road**]

Address (line 2) []

Address (line 3) [**Orlando**]

[**FL**]

[**32808**]

City

State/Country

Zip Code

Individual [] General Partnership [] Limited Partnership []

Corporation [] Association

Other []

If document to be recorded is an assignment and the receiving 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.)

Citizenship/State of Incorporation/Organization [**Florida**]

FOR OFFICE USE ONLY

05/23/2001 DPYRNE 00360174 101728779

01 0046 48.00 DP
02 0040 125.00 DP

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: 002302 FRAME: 0594

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 [(954) 462-3300]

Name **[Gerald W. Gritter, Esq.]**

Address (line 1) **[English, McCaughan & O'Bryan, P.A.]**

Address (line 2) **[100 Northeast 3rd Avenue]**

Address (line 3) **[Suite 1100]**

Address (line 4) **[Fort Lauderdale, FL 33301]**

PagesEnter the total number of pages of the attached conveyance document # [12]
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="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	[1011218]	[1688056]	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	[0708532]	[2027500]	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	[1011950]	[2356630]	<input type="checkbox"/>

Number of Properties

Enter the total number of properties involved. # [6]

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): \$ [165.00]

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: # [501468]

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.

Gerald W. Gritter, Esq.
Name of Person Signing


Signature

5/18/01
Date Signed

ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS

WHEREAS, Pony Express Delivery Services, Inc., a Delaware corporation ("Assignor"), is using certain trademarks comprised in part or in whole of PONY EXPRESS, alone and at times together with one or more Horse & Rider Design marks, in connection with the business of transportation and storage of money, valuables, documents, packages, parcels and freight by pickup carriage and delivery by courier and the conveyance in vehicles and craft that are otherwise secured, including the use of promotional items and events associated with the promotion, marketing and sale of any of the foregoing products, accessories and services, including but not limited to the trademarks and registrations thereof set forth in Exhibit 1 attached hereto (the "Transportation Marks");

WHEREAS, Link Worldwide Logistics, Inc., a Florida corporation, is desirous of acquiring the right, title and interest in and to the Transportation Marks.

NOW, THEREFORE, TO ALL WHOM IT MAY CONCERN, be it known that for valuable and legally sufficient consideration, the receipt and legal sufficiency of which are hereby acknowledged by Assignor, Assignor has sold, assigned and transferred, and by these presents does sell, assign and transfer unto Assignee, Assignor's right, title and interest in and to the Transportation Marks used in conjunction with the Assignor's business located in the United States, including but not limited to the Transportation Marks and registrations thereof identified in Exhibit 1 attached hereto, together with that part of the goodwill of the Assignor's business connected with and symbolized by such Transportation Marks. Assignor retains the right to pursue any infringement claims from the improper use of the Transportation Marks arising on or prior to February 20, 2001.

IN WITNESS WHEREOF, the Assignor has caused this Partial Assignment of Trademarks and Service Marks to be executed by its authorized representative as of February 20, 2001.

PONY EXPRESS DELIVERY SERVICES, INC.

By: _____

Alex Milovic

Its President, Secretary and Treasurer

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**EXHIBIT I TO
ASSIGNMENT OF TRADEMARKS AND SERVICE MARKS**

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; subject to co-existence agreement with Pony Express Security Corporation.

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

U.S. Service: Design: New Horse & Rider
Registration No: 2,356,630
Issued: 6/13/00

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SECURITY AGREEMENT

This Security Agreement is entered into on February 23, 2001, between LINK WORLDWIDE LOGISTICS, INC., a Florida corporation ("Debtor") and PONY EXPRESS DELIVERY SERVICES, INC., a Delaware corporation ("Secured Party").

WHEREAS, Debtor is indebted to Secured Party in the amount of \$1,250,000.00, as evidenced by Debtor's Promissory Note in that amount; and

WHEREAS, Debtor has agreed to grant to Secured Party a security interest in certain of Debtor's assets as security for such Note.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto, each intending to be legally bound hereby agree as follows:

Section 1. Definitions. As herein used:

1.1 "Account Debtor" means the Person who is obligated on an Account.

1.2 "Account" means any account as that term is defined in the Uniform Commercial Code as in effect in the State of Florida (the "UCC") and includes any right of Debtor to payment for goods sold or for services rendered which is not evidenced by an instrument or chattel paper (as those terms are defined in the UCC) whether or not it has been earned by performance.

1.3 "Chattel Paper" means any chattel paper as that term is defined in the UCC.

1.4 "Collateral" means (i) all of Debtor's Accounts, Chattel Paper, Equipment, Documents, General Intangibles, Instruments, Inventory, fixed assets and leasehold improvements, whether now existing or hereafter arising; (ii) all guarantees of Debtor's existing and future Accounts, Chattel Paper, General Intangibles and Instruments and all other security held by Debtor for the payment and satisfaction thereof; (iii) all of Debtor's books and records which relate to Debtor's Accounts, Chattel Paper, Equipment, General Intangibles, Instruments, Inventory, fixed assets and leasehold improvements or guarantees thereof; (iv) all insurance on all of the foregoing and the proceeds of that insurance; and (v) Proceeds.

1.5 "Equipment" means any equipment as that term is defined in the UCC including but not limited to appliances, tools, furniture and tangible personal property, used or bought for use primarily in Debtor's business of every nature, presently existing or hereafter acquired or created, wherever located, additions, accessories and improvements thereto and substitutions therefor and all parts which may be attached to or which are necessary for the operation and use of such personal property, whether or not the same shall be deemed to be affixed to real property, and all rights under or arising out of present or future contracts relating to the foregoing. All equipment is and shall remain personal property irrespective of its use or manner of attachment to real property.

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1.6 "General Intangibles" means all general intangibles as that term is defined in the UCC, including without limitation all contracts or agreements of Debtor, all records and other documents and all claims, choses in action, judgments, trademarks, franchise agreements, license agreements, service marks, logos, goodwill and deposit accounts.

1.7 "Instruments" means all instruments as that term is defined in the UCC.

1.8 "Inventory" means any inventory as that term is defined in the UCC and shall include but not be limited to tangible personal property held for sale or lease or to be furnished under contracts of service, raw materials, work in process and materials used, produced or consumed in Debtor's business, and shall include tangible personal property returned to Debtor by a purchaser thereof following the sale or lease thereof by Debtor. All equipment, accessories and parts related to, attached to or added to items of Inventory or used in connection therewith and all accessories thereto shall be deemed to be part of the Inventory.

1.9 "Obligations" means all existing and future liabilities and obligations of Debtor to Secured Party, whether absolute or contingent of any nature whatsoever, now existing or hereinafter incurred, arising out of or relating to the Note, or future obligations of Debtor to Secured Party and all obligations of Debtor to Secured Party created or referred to herein.

1.10 "Person" means an individual, a corporation, a government or governmental subdivision or agency or instrumentality, a business trust, an estate, a trust, a partnership, a cooperative, an association, two or more Persons having a joint or common interest or any other legal or commercial entity.

1.11 "Proceeds" means whatever is received when Collateral is sold, exchanged, collected or otherwise disposed of.

Section 2. Security Interest in Collateral. Debtor hereby assigns to Secured Party and grants to Secured Party a lien upon and a security interest in the Collateral as security for the payment and performance of the Obligations.

Section 3. Collection of Accounts.

3.1 Upon the occurrence of an event of default as defined in Section 5 hereof, and upon written request of Secured Party, Debtor shall deliver to Secured Party promptly upon receipt thereof by Debtor all Proceeds in the form of cash, checks, drafts, notes and other remittances received in payment of or on account of any of Debtor's Accounts. Such Proceeds shall be deposited in a special bank account (the "Cash Collateral Account") maintained with Secured Party over which Secured Party alone shall have power of withdrawal. All Proceeds other than cash shall be deposited in precisely the form in which received, except for the addition thereto of the endorsement of Debtor when necessary to permit collection of the items, which endorsement Debtor agrees to make. Debtor will not commingle any such Proceeds with any of Debtor's other funds or property but will hold them separate and apart from any other funds or property and upon an express trust for Secured Party until

deposit thereof is made in the Cash Collateral Account.

3.2 Upon occurrence of an event of default as set forth in Section 5 hereof, Secured Party shall have the right at any time, acting if it so chooses in Debtor's name, to collect Debtor's Accounts itself, to sell, assign, compromise, discharge or extend the time for payment of any Account, to institute legal action for the collection of any Account, and to do all acts and things necessary or incidental thereto and Debtor hereby agrees to ratify all such acts. Secured Party may at any time after the occurrence of an event of default and without notice to Debtor, notify any Account Debtor or guarantor thereof that the Account payable by such Account Debtor has been assigned to Secured Party and is to be paid directly to Secured Party. At Secured Party's request Debtor will so notify Account Debtors and shall indicate on all billings delivered to Account Debtors that payments thereon are to be made to Secured Party. In the event Account Debtors are so notified, Debtor shall not compromise, discharge, extend the time for payment or otherwise grant any extension to the Account Debtors without the prior written consent of Secured Party.

Section 4. Warranties and Covenants as to Collateral.

4.1 Debtor shall keep complete and accurate books and records and make all necessary entries thereon to reflect the transactions and facts giving rise to the Collateral and payments, credits and adjustments applicable thereto. Debtor shall keep Secured Party fully and accurately informed as to the location of all such books and records pertaining to the Collateral and, upon occurrence of an event of default as set forth in Section 5 hereof, shall permit Secured Party or its agents to have access to all such books and records which Secured Party may request.

4.2 Debtor warrants that it has and all times will have good title to the Collateral free of any prior lien.

4.3 Debtor will not change its name or sell or lease any of the Collateral secured hereby other than in the ordinary course of its business, without the prior written consent of Secured Party.

Section 5. Default. Debtor shall be in default hereunder upon the occurrence of any of the following events:

5.1 The occurrence of any event of default under the Note.

5.2 The failure of Debtor to observe or perform any of the covenants or obligations contained in this Security Agreement or if any warranty or representation made herein or related hereto, including any warranty made by Debtor through the submission of any schedule, statement, certificate or other documents pursuant to or in connection with this Security Agreement, should prove to be false or materially misleading and such failure shall remain uncured 30 days after notice thereof from Secured Party.

Section 6. Remedies.

6.1 Whenever Debtor shall be in default as aforesaid, Secured Party may, at its option, exercise from time to time any or all rights and remedies available to it under the UCC or otherwise available to it, including the right to collect, receipt for, settle, compromise, adjust, sue for, foreclose or otherwise realize upon any of the Collateral and to dispose of any of the Collateral at public or private sale(s) or other proceedings, and Debtor agrees that Secured Party or its nominee may become the purchaser at any such sale(s).

6.2 The Proceeds of any Collateral received by Secured Party at any time before or after default, whether from the sale of Collateral or otherwise, shall be applied to the payment of the Obligations in such order as Secured Party may elect. Debtor, to the extent that it has any right, title or interest in any of the Collateral, waives and releases any right to require Secured Party to collect any of the Obligations from any of the Collateral under any theory of marshaling of assets, or otherwise, and specifically authorizes Secured Party to apply any interest against any of the Obligations in any manner that Secured Party may determine.

Section 7. Further Assurances. Debtor will execute and deliver financing and continuation statements for filing and recording under the UCC or other applicable law, landlord waivers, assignments and other papers which Secured Party may reasonably request in order to perfect, preserve or enforce Secured Party's security interest in the Collateral or to enable Secured Party to exercise any of its rights hereunder, and will pay all reasonable attorney's fees and reasonable expenses in connection therewith.

Section 8. Power of Attorney. Debtor hereby appoints any officer or agent of Secured Party as Debtor's true and lawful attorney-in-fact pursuant to Section 3.2 hereof, after the occurrence of an event of default, with power to endorse the name of Debtor upon any notices, checks, drafts, money orders or other instruments of payment or Collateral which may come into possession of Secured Party; to sign and endorse the name of Debtor upon any invoices, freight or express bills, bills of lading, stored or warehouse receipts, drafts against Account Debtors, assignments, verifications and notices in connection with Accounts; and to give written notice to such office and officials of the United States Postal Service to effect such change or changes of address so that all mail addressed to Debtor may be delivered directly to Secured Party (Secured Party will return all mail not related to the Obligations or the Collateral); granting unto Debtor's said attorney full power to do any and all things necessary to be done with respect to the above transaction as fully and effectively as Debtor might or could do so, and hereby ratifying all its said attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the term of this agreement and all transactions hereunder.

Section 9. Successors and Assigns. All provisions herein shall inure to and become binding upon the successors, representatives, receivers, trustees and assigns of the parties.

Section 10. Miscellaneous.

10.1 Debtor's address for the delivery of notices, requests, demand and other communication hereunder is as set forth below, until changed by notice to Secured Party:

Link Worldwide Logistics, Inc.
Attn: Paul R. Johnson
4699 N. Federal Highway, Suite 209
Deerfield Beach, FL 33064

10.2 Secured Party's address for the delivery of communications hereunder is as set forth below, until changed by notice to Debtor:

Pony Express Delivery Services, Inc.
c/o Gregory D. Ellis, Esq.
Lamberth, Bonapfel, Cifelli & Stokes, P.A.
Suite 550
3343 Peachtree Road
Atlanta, GA 30326

10.3 This agreement has been executed pursuant to and shall be governed by, and be construed in accordance with, the laws of the State of Florida.

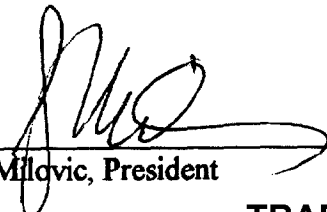
10.4 If Secured Party decides to institute legal proceedings to enforce any provision of this Security Agreement, Secured Party shall be entitled to collect from Debtor all costs incurred by Secured Party in enforcing the provisions of this Security Agreement, including but not limited to reasonable attorney's fees incurred by Secured Party whether suit be brought or not. Said attorney's fees shall include all fees incurred on appeal, and as well, related costs incurred in the overall litigation.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

LINK WORLDWIDE LOGISTICS, INC.

By: _____
Paul R. Johnson, Chief Executive Officer

PONY EXPRESS DELIVERY SERVICES, INC.

By: 

Alex Milovic, President

TRADEMARK 66297 unrl

REEL: 002302 FRAME: 0602

SECURITY AGREEMENT

This Security Agreement is entered into on February 23, 2001, between LINK WORLDWIDE LOGISTICS, INC., a Florida corporation ("Debtor") and PONY EXPRESS DELIVERY SERVICES, INC., a Delaware corporation ("Secured Party").

WHEREAS, Debtor is indebted to Secured Party in the amount of \$1,250,000.00, as evidenced by Debtor's Promissory Note in that amount; and

WHEREAS, Debtor has agreed to grant to Secured Party a security interest in certain of Debtor's assets as security for such Note.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto, each intending to be legally bound hereby agree as follows:

Section 1. Definitions. As herein used:

1.1 "Account Debtor" means the Person who is obligated on an Account.

1.2 "Account" means any account as that term is defined in the Uniform Commercial Code as in effect in the State of Florida (the "UCC") and includes any right of Debtor to payment for goods sold or for services rendered which is not evidenced by an instrument or chattel paper (as those terms are defined in the UCC) whether or not it has been earned by performance.

1.3 "Chattel Paper" means any chattel paper as that term is defined in the UCC.

1.4 "Collateral" means (i) all of Debtor's Accounts, Chattel Paper, Equipment, Documents, General Intangibles, Instruments, Inventory, fixed assets and leasehold improvements, whether now existing or hereafter arising; (ii) all guarantees of Debtor's existing and future Accounts, Chattel Paper, General Intangibles and Instruments and all other security held by Debtor for the payment and satisfaction thereof; (iii) all of Debtor's books and records which relate to Debtor's Accounts, Chattel Paper, Equipment, General Intangibles, Instruments, Inventory, fixed assets and leasehold improvements or guarantees thereof; (iv) all insurance on all of the foregoing and the proceeds of that insurance; and (v) Proceeds.

1.5 "Equipment" means any equipment as that term is defined in the UCC including but not limited to appliances, tools, furniture and tangible personal property, used or bought for use primarily in Debtor's business of every nature, presently existing or hereafter acquired or created, wherever located, additions, accessories and improvements thereto and substitutions therefor and all parts which may be attached to or which are necessary for the operation and use of such personal property, whether or not the same shall be deemed to be affixed to real property, and all rights under or arising out of present or future contracts relating to the foregoing. All equipment is and shall remain personal property irrespective of its use or manner of attachment to real property.

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REEL: 002302 FRAME: 0603

1.6 "General Intangibles" means all general intangibles as that term is defined in the UCC, including without limitation all contracts or agreements of Debtor, all records and other documents and all claims, choses in action, judgments, trademarks, franchise agreements, license agreements, service marks, logos, goodwill and deposit accounts.

1.7 "Instruments" means all instruments as that term is defined in the UCC.

1.8 "Inventory" means any inventory as that term is defined in the UCC and shall include but not be limited to tangible personal property held for sale or lease or to be furnished under contracts of service, raw materials, work in process and materials used, produced or consumed in Debtor's business, and shall include tangible personal property returned to Debtor by a purchaser thereof following the sale or lease thereof by Debtor. All equipment, accessories and parts related to, attached to or added to items of Inventory or used in connection therewith and all accessories thereto shall be deemed to be part of the Inventory.

1.9 "Obligations" means all existing and future liabilities and obligations of Debtor to Secured Party, whether absolute or contingent of any nature whatsoever, now existing or hereinafter incurred, arising out of or relating to the Note, or future obligations of Debtor to Secured Party and all obligations of Debtor to Secured Party created or referred to herein.

1.10 "Person" means an individual, a corporation, a government or governmental subdivision or agency or instrumentality, a business trust, an estate, a trust, a partnership, a cooperative, an association, two or more Persons having a joint or common interest or any other legal or commercial entity.

1.11 "Proceeds" means whatever is received when Collateral is sold, exchanged, collected or otherwise disposed of.

Section 2. Security Interest in Collateral. Debtor hereby assigns to Secured Party and grants to Secured Party a lien upon and a security interest in the Collateral as security for the payment and performance of the Obligations.

Section 3. Collection of Accounts.

3.1 Upon the occurrence of an event of default as defined in Section 5 hereof, and upon written request of Secured Party, Debtor shall deliver to Secured Party promptly upon receipt thereof by Debtor all Proceeds in the form of cash, checks, drafts, notes and other remittances received in payment of or on account of any of Debtor's Accounts. Such Proceeds shall be deposited in a special bank account (the "Cash Collateral Account") maintained with Secured Party over which Secured Party alone shall have power of withdrawal. All Proceeds other than cash shall be deposited in precisely the form in which received, except for the addition thereto of the endorsement of Debtor when necessary to permit collection of the items, which endorsement Debtor agrees to make. Debtor will not commingle any such Proceeds with any of Debtor's other funds or property but will hold them separate and apart from any other funds or property and upon an express trust for Secured Party

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REEL: 002302 FRAME: 0604

until deposit thereof is made in the Cash Collateral Account.

3.2 Upon occurrence of an event of default as set forth in Section 5 hereof, Secured Party shall have the right at any time, acting if it so chooses in Debtor's name, to collect Debtor's Accounts itself, to sell, assign, compromise, discharge or extend the time for payment of any Account, to institute legal action for the collection of any Account, and to do all acts and things necessary or incidental thereto and Debtor hereby agrees to ratify all such acts. Secured Party may at any time after the occurrence of an event of default and without notice to Debtor, notify any Account Debtor or guarantor thereof that the Account payable by such Account Debtor has been assigned to Secured Party and is to be paid directly to Secured Party. At Secured Party's request Debtor will so notify Account Debtors and shall indicate on all billings delivered to Account Debtors that payments thereon are to be made to Secured Party. In the event Account Debtors are so notified, Debtor shall not compromise, discharge, extend the time for payment or otherwise grant any extension to the Account Debtors without the prior written consent of Secured Party.

Section 4. Warranties and Covenants as to Collateral.

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4.2 Debtor warrants that it has and all times will have good title to the Collateral free of any prior lien.

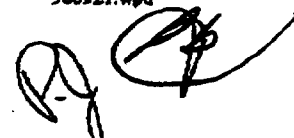
4.3 Debtor will not change its name or sell or lease any of the Collateral secured hereby other than in the ordinary course of its business, without the prior written consent of Secured Party.

Section 5. Default. Debtor shall be in default hereunder upon the occurrence of any of the following events:

5.1 The occurrence of any event of default under the Note.

5.2 The failure of Debtor to observe or perform any of the covenants or obligations contained in this Security Agreement or if any warranty or representation made herein or related hereto, including any warranty made by Debtor through the submission of any schedule, statement, certificate or other documents pursuant to or in connection with this Security Agreement, should prove to be false or materially misleading and such failure shall remain uncured 30 days after notice thereof from Secured Party.

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TRADEMARK

REEL: 002302 FRAME: 0605

Section 6. Remedies.

6.1 Whenever Debtor shall be in default as aforesaid, Secured Party may, at its option, exercise from time to time any or all rights and remedies available to it under the UCC or otherwise available to it, including the right to collect, receipt for, settle, compromise, adjust, sue for, foreclose or otherwise realize upon any of the Collateral and to dispose of any of the Collateral at public or private sale(s) or other proceedings, and Debtor agrees that Secured Party or its nominee may become the purchaser at any such sale(s).

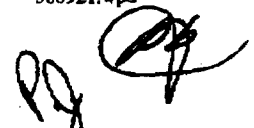
6.2 The Proceeds of any Collateral received by Secured Party at any time before or after default, whether from the sale of Collateral or otherwise, shall be applied to the payment of the Obligations in such order as Secured Party may elect. Debtor, to the extent that it has any right, title or interest in any of the Collateral, waives and releases any right to require Secured Party to collect any of the Obligations from any of the Collateral under any theory of marshaling of assets, or otherwise, and specifically authorizes Secured Party to apply any interest against any of the Obligations in any manner that Secured Party may determine.

Section 7. Further Assurances. Debtor will execute and deliver financing and continuation statements for filing and recording under the UCC or other applicable law, landlord waivers, assignments and other papers which Secured Party may reasonably request in order to perfect, preserve or enforce Secured Party's security interest in the Collateral or to enable Secured Party to exercise any of its rights hereunder, and will pay all reasonable attorney's fees and reasonable expenses in connection therewith.

Section 8. Power of Attorney. Debtor hereby appoints any officer or agent of Secured Party as Debtor's true and lawful attorney-in-fact pursuant to Section 3.2 hereof, after the occurrence of an event of default, with power to endorse the name of Debtor upon any notices, checks, drafts, money orders or other instruments of payment or Collateral which may come into possession of Secured Party; to sign and endorse the name of Debtor upon any invoices, freight or express bills, bills of lading, stored or warehouse receipts, drafts against Account Debtors, assignments, verifications and notices in connection with Accounts; and to give written notice to such office and officials of the United States Postal Service to effect such change or changes of address so that all mail addressed to Debtor may be delivered directly to Secured Party (Secured Party will return all mail not related to the Obligations or the Collateral); granting unto Debtor's said attorney full power to do any and all things necessary to be done with respect to the above transaction as fully and effectively as Debtor might or could do so, and hereby ratifying all its said attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the term of this agreement and all transactions hereunder.

Section 9. Successors and Assigns. All provisions herein shall inure to and become binding upon the successors, representatives, receivers, trustees and assigns of the parties.

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TRADEMARK

REEL: 002302 FRAME: 0606

Section 10. Miscellaneous.

10.1 Debtor's address for the delivery of notices, requests, demand and other communication hereunder is as set forth below, until changed by notice to Secured Party:

Link Worldwide Logistics, Inc.
Attn: Paul R. Johnson
4699 N. Federal Highway, Suite 205 105 P.G. [Signature]
Deerfield Beach, FL 33064 P.G. [Signature]

AND GERALD GRITER

10.2 Secured Party's address for the delivery of communications hereunder is as set forth below, until changed by notice to Debtor:

Pony Express Delivery Services, Inc.
c/o Gregory D. Ellis, Esq.
Lamberth, Bonapfel, Cifelli & Stokes, P.A.
Suite 550
3343 Peachtree Road
Atlanta, GA 30326

10.3 This agreement has been executed pursuant to and shall be governed by, and be construed in accordance with, the laws of the State of Florida.

10.4 If Secured Party decides to institute legal proceedings to enforce any provision of this Security Agreement, Secured Party shall be entitled to collect from Debtor all costs incurred by Secured Party in enforcing the provisions of this Security Agreement, including but not limited to reasonable attorney's fees incurred by Secured Party whether suit be brought or not. Said attorney's fees shall include all fees incurred on appeal, and as well, related costs incurred in the overall litigation.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

LINK WORLDWIDE LOGISTICS, INC.

By: [Signature]
Paul R. Johnson, Chief Executive Officer

PONY EXPRESS DELIVERY SERVICES, INC.

By: _____
Alex Milovic, President

560921.wpd

[Signature]

TRADEMARK