

Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings ⇨ ⇨ ⇨ ▼ ▼ ▼ ▼ ▼ ▼ ▼	RECORDATION FORM COVER SHEET TRADEMARKS ONLY	U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office
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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): Priority Air Express, LLC <input type="checkbox"/> Individual(s) <input type="checkbox"/> Association <input type="checkbox"/> Corporation -- <input checked="" type="checkbox"/> Other - a Delaware limited liability company Additional name(s) of conveying party(ies) attached? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 3. Nature of conveyance: <input type="checkbox"/> Assignment <input type="checkbox"/> Merger <input checked="" type="checkbox"/> Security Agreement <input type="checkbox"/> Change of Name <input type="checkbox"/> Other Execution Date: August 20, 2004	2. Name and address of receiving party(ies) Name: Highbridge/Zwirn Special Opportunities Fund, L.P. Internal Address: 745 Fifth Avenue, 18th Floor Street Address: City: New York State: NY Zip: 10151 <input type="checkbox"/> Individual(s) citizenship _____ <input type="checkbox"/> Association _____ <input type="checkbox"/> General Partnership _____ <input checked="" type="checkbox"/> Limited Partnership – Delaware <input type="checkbox"/> Corporation - <input type="checkbox"/> Other: If assignee is not domiciled in the United States, a domestic representative designation is attached: <input type="checkbox"/> Yes <input type="checkbox"/> No (Designations must be a separate document from assignment) Additional name(s) & address(es) attached? <input type="checkbox"/> Yes <input type="checkbox"/> No
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4. Application number(s) or registration number(s): A. Trademark Application No.(s) Additional number(s) attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	B. Trademark Registration No.(s) 1563819
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5. Name and address of party to whom correspondence concerning document should be mailed: Name: Daniel Angel, Esq. Internal Address: Schulte Roth & Zabel LLP Street Address: 919 Third Avenue City: New York State: N.Y. Zip: 10022	6. Total number of applications and registrations involved: <input type="checkbox"/> 1 7. Total fee (37 CFR 3.41).....\$ 40.00 <input type="checkbox"/> Enclosed <input checked="" type="checkbox"/> Authorized to be charged to deposit account 8. Deposit account number: 500675 – Schulte Roth & Zabel LLP (Attach duplicate copy of this page if paying by deposit account)
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DO NOT USE THIS SPACE

9. Statement and signature. <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> Daniel Angel, Esq.  Name of Person Signing Signature	August 30, 2004 Date Total number of pages including cover sheet, attachments, and document: <input type="checkbox"/> 5
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Mall documents to be recorded with required cover sheet information to:
Commissioner of Patent & Trademarks, Box Assignments
Washington, D.C. 20231

CH \$40.00 500675 1563819

SECURITY INTEREST GRANT

TRADEMARKS

WHEREAS, Priority Air Express, LLC (the "Grantor") has adopted, used and is using, and holds all right, title and interest in and to, the trademarks and service marks listed on the annexed Schedule 1A, which trademarks and service marks are registered or applied for in the United States Patent and Trademark Office (the "Trademarks");

WHEREAS, the Grantor has entered into a Security Agreement, dated August 20, 2004 (as amended, restated, supplemented or otherwise modified as replaced from time to time, the "Security Agreement"), in favor of Highbridge/Zwirn Special Opportunities Fund, L.P., as collateral agent for certain lenders (in such capacity, together with any successors and assigns, the "Grantee");

WHEREAS, pursuant to the Security Agreement, the Grantor has granted to the Grantee for the benefit of the lenders a continuing security interest in all right, title and interest of the Grantor in, to and under the Trademarks, together with, among other things, the good-will of the business symbolized by the Trademarks and the applications and registrations thereof, and all proceeds thereof, including, without limitation, any and all causes of action which may exist by reason of infringement thereof and any and all damages arising from past, present and future violations thereof (the "IP Collateral"), to secure the payment, performance and observance of the Obligations (as defined in the Security Agreement);

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Grantee and grants to the Grantee, for the benefit of the Agents and the Lenders (as such terms are defined in the Security Agreement), a continuing security interest in the IP Collateral to secure the prompt payment, performance and observance of the Obligations.

The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Grantee with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Grantor has caused this Assignment to be duly executed by its officer thereunto duly authorized as of August 20, 2004.

PRIORITY AIR EXPRESS, LLC

By: _____



Name: Terrence M. Mullen

Title: Vice President

STATE OF New York

ss.:

COUNTY OF New York

On this 26th day of August, 20 04 before me personally came Terrence Mullen to me known to be the person who executed the foregoing instrument, and who, being duly sworn by me, did depose and say that s/he is the Vice President of Priority Air Express, LLC, a Delaware LLC, and that s/he executed the foregoing instrument in the firm name of Priority Air Express, LLC, and that s/he had authority to sign the same, and s/he acknowledged to me that he executed the same as the act and deed of said firm for the uses and purposes therein mentioned.



JULIA HENDERSON
Notary Public, State of New York
No. 01HE6089906
Qualified in New York County
Commission Expires March 31, 2007

SCHEDULE 1A TO ASSIGNMENT FOR SECURITY**Trademarks and Trademark Applications****Trademarks**

Trademark Description	Country	Serial No.	Reg. No.	Status
PRIORITY AIR EXPRESS and Design	US	73-740363	1,563,819	Issued – 10/31/89

Webpages

PaxNet.com
paxtracks.com
paxtracks.net
PriorityAirExpress.com
prioritygloballogistics.com
PaxGlobalLogistics.com

License Agreements

- Software License Agreement by and between Priority Air Express, LLC and Enterprise Technology Alliance, Inc. dated 2/2004
- Annual Support and Maintenance Agreement by and between Priority Air Express, LLC and Enterprise Technology Alliance, Inc.
- Master Services Agreement by and between Priority Air Express, LLC and Broadwing Technology Solutions, Inc. dated 6/6/03
- Data Interchange Business Services Agreement by and between Priority Air Express, LLC and Comprompt, Inc. dated 3/3/01
- License Agreement by and between Priority Air Express, LLC and Network Associates, Inc. dated 8/20/02