

Form PTO-159-4
(Rev. 6-93)
OMB No. 0651-0011 (exp. 4/94)

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
Patent and Trademark Office

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

1. Name of conveying party(ies):

Student Transportation of America, Inc.

- Individual(s) Association
- General Partnership Limited Partnership
- Corporation Delaware
- Other _____

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

2. Name and address of receiving party(ies)

Harris Trust and Savings Bank.

Name: as Agent

Internal Address: _____

Street Address: 111 West Monroe Street

City: Chicago State: IL ZIP: 60603

Individual(s) citizenship _____

Association _____

General Partnership _____

Limited Partnership _____

Corporation-State Illinois

Other _____

If assignee is not domiciled in the United States, a domestic representative designation is attached:

Yes No

(Designations must be a separate document from an assignment)

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

3. Nature of conveyance:

- Assignment Merger
- Security Agreement Change of Name
- Other _____

Execution Date: December 21, 2004

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

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

2,301,014

Additional numbers attached? Yes No

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

Name: John R. Crossan

Internal Address: Chapman and Cutler LLP

Street Address: 111 West Monroe Street

City: Chicago State: IL ZIP: 60603

6. Total number of applications and trademarks involved:

1

7. Total fee (37 CFR 3.41)\$ 40.00

Enclosed

Authorized to be charged to deposit account

8. Deposit account number:

50-0305

(Attach duplicate copy of this page if paying by deposit account)
Attorney Docket No. 1543354

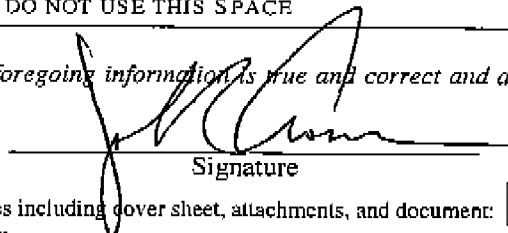
DO NOT USE THIS SPACE

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.

John R. Crossan

Name of Person Signing



Signature

December 31, 2004

Date

Total number of pages including cover sheet, attachments, and document: 8

MAIL DOCUMENTS TO BE RECORDED WITH REQUIRED COVER SHEET INFORMATION TO:
United States Patent and Trademark Office, Box Assignments
Washington, DC 20231

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1543354

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TRADEMARK
REEL: 003001 FRAME: 0661

CH \$40.00 500305 2301014

TRADEMARK COLLATERAL AGREEMENT

This 21st day of December, 2004, Student Transportation of America, Inc., a Delaware corporation ("*Debtor*") with its principal place of business and mailing address at 3349 Highway 138, Building B, Suite D, Wall, New Jersey 07719, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to Harris Trust and Savings Bank, as Agent, an Illinois banking corporation with its mailing address at 111 West Monroe Street, Chicago, Illinois 60603, and its successors and assigns ("*Secured Party*"), and grants to Secured Party a continuing security interest in, the following property:

(i) Each trademark, trademark registration and trademark application listed on Schedule A-1 hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration and trademark application; and

(ii) Each trademark license listed on Schedule A-2 hereto and all royalties and other sums due or to become due under or in respect of each such trademark license, together with the right to sue for and collect all such royalties and other sums; and

(iii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark or trademark registration listed on Schedule A-1 hereto or of any trademark licensed under a trademark license listed on Schedule A-2 or by reason of injury to the goodwill associated with any such trademark, trademark registration or trademark license, in each case together with the right to sue for and collect said damages;

to secure performance of all Secured Obligations of Debtor as set out in that certain Security Agreement bearing even date herewith between Debtor and Secured Party (the "*Security Agreement*").

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Secured Party of any applications by Debtor for a Trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "*Intent-To-Use Applications*"), but rather, if and so long as Debtor's Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of Secured Party on such Intent-To-Use Application as collateral security for the Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the assignment, mortgage, pledge and security interest in the

trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

STUDENT TRANSPORTATION OF AMERICA, INC.

(CORPORATE SEAL)

By Patrick J. Walker
Its Chief Financial Officer

ATTEST:

Patrick J. Walker
(Type or Print Name)

Its Secretary

(Type or Print Name)

HARRIS TRUST AND SAVINGS BANK, as Agent

By _____
Its _____

(Type or Print Name)

TK
PROVINCE
STATE OF _____

TK COUNTY OF _____ *TK*

)
) SS
)

TK Province *TK*

I, THIAGO NERY KURTZ, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Patrick J. Walker, Chief Financial Officer of Student Transportation of America, Inc., a Delaware corporation, and _____ of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Chief Financial Officer and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 21st day of December, 2004.

(NOTARIAL SEAL)



Notary Public

THIAGO NERY KURTZ

(Type or Print Name)

My Commission Expires:
N/A

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, trademark applications and trademark licenses made and granted hereby are more fully set forth in the Security Agreement.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

STUDENT TRANSPORTATION OF AMERICA, INC.

(CORPORATE SEAL)

By _____
Its _____

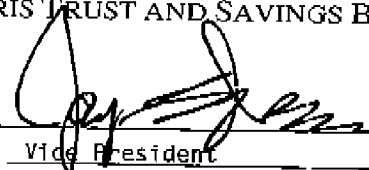
ATTEST:

(Type or Print Name)

Its Secretary

(Type or Print Name)

HARRIS TRUST AND SAVINGS BANK, as Agent

By  _____
Its Vice President

Jay Dameron
(Type or Print Name)

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Nancy A. Zarazua a Notary Public in and for said County, in the State aforesaid, do hereby certify that Jay Damerca, Vice President of Harris Trust and Savings Bank, an Illinois banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

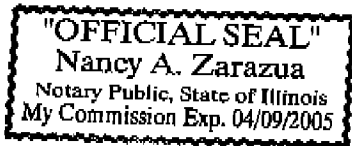
Given under my hand and notarial seal, this 21st day of December, 2004.

(NOTARIAL SEAL)

Nancy A. Zarazua
 Notary Public

My Commission Expires:

Nancy A. Zarazua
 (Type or Print Name)



**SCHEDULE A-1
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARK
AND TRADEMARK APPLICATIONS
FEDERAL TRADEMARK REGISTRATIONS**

MARK

REG. NO.

GRANTED

Student Transportation of America

2301014

December 14, 1999

**SCHEDULE A-2
TO TRADEMARK COLLATERAL AGREEMENT**

TRADEMARK LICENSES

None