

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|----------------------------------|--|-----------------------|-----------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Clipper Exxpress Company | | 06/15/2006 | CORPORATION: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | Canadian Imperial Bank of Commerce | | |
| Street Address: | 199 Bay Street 3rd | | |
| Internal Address: | Commerce Court West | | |
| City: | Toronto | | |
| State/Country: | CANADA | | |
| Postal Code: | M5L 1A2 | | |
| Entity Type: | Collateral Agent: | | |
| PROPERTY NUMBERS Total: 5 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 638197 | CLIPPER | |
| Registration Number: | 992748 | CLIPPER EXXPRESS | |
| Registration Number: | 2152466 | CLIPPER GROUP | |
| Registration Number: | 2152467 | CLIPPER WORLDWIDE | |
| Registration Number: | 2154971 | CLIPPER WORLDWIDE | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (312)706-9153 | | |
| | <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | |
| Phone: | 3127018601 | | |
| Email: | zbeal@mayerbrownrowe.com | | |
| Correspondent Name: | Deborah Schavey Ruff | | |
| Address Line 1: | P.O. Box 2828 | | |
| Address Line 4: | Chicago, ILLINOIS 606902828 | | |
| ATTORNEY DOCKET NUMBER: | 06054437 | | |

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DOMESTIC REPRESENTATIVE

Name: Deborah Schavey Ruff
Address Line 1: P.O. Box 2828
Address Line 4: Chicago, ILLINOIS 606902828

| | |
|--------------------|----------------------|
| NAME OF SUBMITTER: | Deborah Schavey Ruff |
| Signature: | /deborahschaveyruff/ |
| Date: | 06/27/2006 |

Total Attachments: 5
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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement") dated as of June 15, 2006, is among Clipper Exxpress Company, a Delaware corporation (the "Grantor") and Canadian Imperial Bank of Commerce, as collateral agent (in such capacity, the "Collateral Agent") for the lenders ("Lenders") from time to time party to the Credit Agreement of even date herewith.

For good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, Grantor hereby grants to Collateral Agent a security interest in (i) all of the Grantor's right, title and interest in and to the United States trademarks set forth on Schedule A attached hereto, including all trademark registrations (collectively, the "Marks"), (ii) all Proceeds (as such term is defined in the Security Agreement referred to below) and products of the Marks, (iii) the goodwill of the businesses with which the Marks are associated, and (iv) all causes of action arising prior to or after the date hereof for infringement of any of the Marks or unfair competition regarding the same.

The security interest granted hereunder (the "Security Interest") is made to secure the satisfactory performance and payment of all the Liabilities (as such term is defined in the Security Agreement) of the Grantor under the Security Agreement of even date herewith (as amended from time to time, the "Security Agreement"), among the Grantor, Bluenose Holdings Inc., Wheels Limited Partnership, Bluenose Finance LLC, the Collateral Agent and each other party which from time to time becomes a party thereto. Upon such time as the Collateral Agent and the Lenders shall have received final payment in cash of the full amount of all Liabilities and all commitments to create Liabilities shall have been terminated, the Collateral Agent shall

execute, acknowledge, and deliver to the Grantor an instrument in writing releasing the security interest in the Marks acquired under this Agreement.

The Security Interest has been granted in conjunction with the security interest granted to the Collateral Agent by Grantor under the Security Agreement. The rights and remedies of the Collateral Agent with respect to the Security Interest granted herein are without prejudice to, and are in addition to, those set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

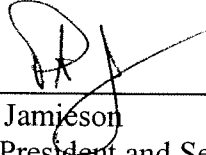
THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

CLIPPER EXXPRESS COMPANY

Per:



Peter Jamieson
Vice President and Secretary

CANADIAN IMPERIAL BANK OF COMMERCE

By: _____

Name: _____

Title: _____


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

CLIPPER EXXPRESS COMPANY

Per:

Peter Jamieson
Vice President and Secretary

CANADIAN IMPERIAL BANK OF COMMERCE

By: 
Name: Chris WINDLE
Title: SENIOR MANAGER

SCHEDULE A

| <u>TRADEMARK</u> | <u>REG. NO.</u> | <u>REG. DATE</u> |
|------------------------------|-----------------|-------------------|
| CLIPPER | 638,197 | December 4, 1956 |
| CLIPPER EXXPRESS | 992,748 | September 3, 1974 |
| CLIPPER GROUP | 2,152,466 | April 21, 1998 |
| CLIPPER WORLDWIDE | 2,152,467 | April 21, 1998 |
| CLIPPER WORLDWIDE and design | 2,154,971 | May 5, 1998 |

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