

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE BY SECURED PARTY		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wachovia Bank	FORMERLY Congress Financial Corporation	08/01/2006	National Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	Polar Air Cargo, Inc.		
Street Address:	2000 Westchester Avenue		
City:	Purchase		
State/Country:	NEW YORK		
Postal Code:	10577-2543		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2057744	P POLAR	
Registration Number:	2061692	POLAR AIR CARGO	
Registration Number:	2057745	POLAR AIR CARGO	
CORRESPONDENCE DATA			
Fax Number:	(214)200-0853		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	713-547-2108		
Email:	carol.finn@haynesboone.com		
Correspondent Name:	Jason Payne		
Address Line 1:	One Houston Center, 1221 McKinney		
Address Line 2:	Suite 2100		
Address Line 4:	Houston, TEXAS 77010		
ATTORNEY DOCKET NUMBER:	32786.36		
NAME OF SUBMITTER:	Carol A. Finn		

CH \$90.00 2057744

Signature:

/carolafinn/

Date:

08/03/2006

Total Attachments: 5

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August 1, 2006

Atlas Air, Inc.
Polar Air Cargo, Inc.
2000 Westchester Avenue
Purchase, New York 10577-2543

Re: Trademark Collateral Assignment and Security Agreements

Ladies and Gentlemen:

We refer to the Trademark Collateral Assignment and Security Agreement, dated as of November 30, 2004 (as amended, supplemented or otherwise modified prior to the date hereof, the "Trademark Security Agreement") between Polar Air Cargo, Inc. and Wachovia Bank, National Association, successor by merger to Congress Financial Corporation, as agent (in such capacity, "Agent"), which was recorded in the U.S. Patent and Trademark Office on December 7, 2004, at Reel/Frame Nos. 003087/0954.

Effective as of the date hereof, the parties hereto agree that the obligations under the Trademark Security Agreement have been satisfied, and the Trademark Security Agreement shall be and is hereby terminated and of no further force and effect. Agent hereby releases its entire security interest in the collateral listed on Schedule 1 hereto to the full extent that any security interest was granted in same by the Trademark Security Agreement.

Please acknowledge your agreement with the foregoing by signing below and returning this letter agreement to Agent.

Sincerely,

WACHOVIA BANK, NATIONAL
ASSOCIATION, successor by merger to Congress
Financial Corporation

By: 

Title: Director

Agreed as of the date first
set forth above:

POLAR AIR CARGO, INC.

By: Michael L. Barna

Title: _____

Michael L. Barna
Senior Vice President &
Chief Financial Officer
Polar Air Cargo

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 1 day of August, 2006, before me personally came Thomas George
to me known, who being by me duly sworn, did depose, acknowledge and say that he is the
Director of WACHOVIA BANK, NATIONAL ASSOCIATION, the corporation
which executed the foregoing instrument and that he/she signed his/her name thereto by order of
the board of directors of such corporation.

Hana Camacho
Notary Public CAMACHO
NOTARY PUBLIC, State of New York
No.: 01CA5086952
Qualified in NY County
Certificate Filed in New York County
Commission Expires October 27, 2008

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ___ day of August, 2006, before me personally came _____
to me known, who being by me duly sworn, did depose, acknowledge and say that he is the
_____ of POLAR AIR CARGO, INC., the corporation which executed the
foregoing instrument and that he/she signed his/her name thereto by order of the board of
directors of such corporation.

Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ___ day of August, 2006, before me personally came _____,
to me known, who being by me duly sworn, did depose, acknowledge and say that he is the
_____ of WACHOVIA BANK, NATIONAL ASSOCIATION, the corporation
which executed the foregoing instrument and that he/she signed his/her name thereto by order of
the board of directors of such corporation.

Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 1st day of August, 2006, before me personally came Michael Bama,
to me known, who being by me duly sworn, did depose, acknowledge and say that he is the
SPURTCO of POLAR AIR CARGO, INC., the corporation which executed the
foregoing instrument and that he/she signed his/her name thereto by order of the board of
directors of such corporation.

Notary Public

MARIA R. SHEA
NOTARY PUBLIC, STATE OF NEW YORK
#01SH6119078
WESTCHESTER COUNTY
COMMISSION EXPIRES NOV. 22, 2008

SCHEDULE 1

United States Trademark # 2057744 registered on April 29, 1997
United States Trademark # 2061692 registered on May 13, 1997
United States Trademark # 2057745 registered on April 29, 1997

Schedule 1