

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	Collateral Assignment of Trademarks as Security
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CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
World Courier Management, Inc.		01/31/2007	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Manufacturers and Traders Trust Company
Street Address:	One M&T Plaza
City:	Buffalo
State/Country:	NEW YORK
Postal Code:	14203
Entity Type:	Banking Corporation: NEW YORK

PROPERTY NUMBERS Total: 9

Property Type	Number	Word Mark
Registration Number:	2780681	NET-STAR
Registration Number:	2811701	WORLD-STAR
Registration Number:	2172831	WORLD COURIER
Registration Number:	3084523	WORLD COURIER GROUND
Registration Number:	3143326	WORLD COURIER A SERVICE NO ONE ELSE CAN DELIVER
Registration Number:	3143346	WORLD COURIER
Registration Number:	1312667	A SERVICE NO ONE ELSE CAN DELIVER
Registration Number:	1394378	WORLD COURIER
Serial Number:	78851833	NATIONAL LOGISTICS GROUP

CORRESPONDENCE DATA

Fax Number: (202)756-9299
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 4103853475
 Email: matthew.mayer@thomson.com

CH \$240.00 2780681

Correspondent Name: Miles & Stockbridge P.C.
Address Line 1: 10 Light Street
Address Line 4: Baltimore, MARYLAND 21202

ATTORNEY DOCKET NUMBER:	258-3235
NAME OF SUBMITTER:	Matthew Mayer
Signature:	/Matthew Mayer/
Date:	02/01/2007

Total Attachments: 12

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COLLATERAL ASSIGNMENT OF TRADEMARKS AS SECURITY

THIS COLLATERAL ASSIGNMENT OF TRADEMARKS AS SECURITY (this "Assignment") is made as of this 31st day of January, 2007, by WORLD COURIER MANAGEMENT, INC., a Delaware corporation (the "Assignor"), in favor of MANUFACTURERS AND TRADERS TRUST COMPANY, a New York banking corporation (the "Bank").

RECITALS

A. World Courier Group, Inc., a Delaware corporation ("WCG"), has applied to the Bank for a term loan facility in the original principal amount of \$20,000,000 (the "Term Loan"), which is to be evidenced and secured by (among other things) a Credit Agreement dated the date hereof by and between WCG and the Bank (as the same may be amended, restated, modified, substituted, extended, and renewed from time to time, the "Credit Agreement"), a LIBOR Term Note dated the date hereof from WCG in favor of the Bank (as the same may be amended, restated, modified, substituted, extended, and renewed from time to time, the "Term Note") and a Security Agreement dated as of December 20, 2006, from WCG and certain of its subsidiaries, including, without limitation, the Assignor, in favor of the Bank (as the same may be amended, restated, modified, substituted, extended, and renewed from time to time, the "Security Agreement").

B. Assignor is a wholly-owned subsidiary of WCG. Pursuant to a Continuing Guaranty dated the date hereof (as the same may be amended, restated, modified, substituted, extended, and renewed from time to time, the "Term Loan Guaranty"), the Assignor has guaranteed, in favor of the Bank, the payment and performance of WCG's obligations under the Term Loan. In addition, Assignor and certain of its affiliates previously applied to the Bank for a revolving credit facility in the original principal amount of \$10,000,000 (the "Line of Credit") that was made available by the Bank to Assignor and those affiliates. All indebtedness, liabilities and obligations of the Assignor under or with respect to the Line of Credit are included in the term "Obligations" as used herein. The Credit Agreement, the Term Note, the Security Agreement, the Term Loan Guaranty and all promissory notes, guaranty agreements, security agreements and other instruments, agreements and documents evidencing, securing or otherwise executed in connection with the Term Loan and the Line of Credit, as the same may be amended, restated, modified, substituted, extended, and renewed from time to time, are herein referred to as the "Financing Documents".

B. The Assignor has adopted and is using or has a bona fide intention to use certain trademarks as listed on SCHEDULE A attached hereto and made a part hereof and has filed applications to register or has obtained registrations for such trademarks also as listed on SCHEDULE A. Unless otherwise clearly indicated by the context, such trademarks, applications, and registrations shall be referred to collectively as the "Trademarks".

C. The Financing Documents include the Security Agreement under which WCG and the Assignor have granted to the Bank, a lien on, and security interest in, certain assets of WCG and the Assignor, as applicable, associated with or relating to products sold and/or services

rendered under any one or more of the Trademarks and under which the Bank is entitled to foreclose or otherwise deal with the Trademarks under the terms and conditions set forth herein and in the Financing Documents.

D. The Bank desires to have the interest of the Bank in such Trademarks confirmed by a document identifying the same and in such form that it may be recorded in the United States Patent and Trademark Office and, as applicable, in the World Intellectual Property Organization (WIPO).

E. As collateral security for the Obligations (as defined in the Credit Agreement), whether arising under the Financing Documents or otherwise, the Assignor has agreed to assign to the Bank the Trademarks and the goodwill of the business associated therewith; provided, however, that with respect to applications filed under 15 U.S.C. § 1051(b) (the "Intent to Use Applications"), this Assignment is not intended to convey and will not be interpreted to convey to the Bank any right, title, or interest that would violate the provisions of 15 U.S.C. § 1060(a)(1).

NOW THEREFORE, with the foregoing Recitals being deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

ARTICLE I
ASSIGNMENT

Section 1.1 Rights Conveyed

In consideration of and pursuant to the terms of the Financing Documents, and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure any and all Obligations:

1.1.1 With respect to all of the Trademarks except the Intent to Use Applications, the Assignor hereby grants, assigns and conveys to the Bank all of the Assignor's present and future right, title and interest in and to, and grants to the Bank a security interest in, lien on, and collateral assignment of the Trademarks, together with all the goodwill of the Assignor associated with and represented by the Trademarks, and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits and all rights corresponding thereto throughout the world. The foregoing grant, security interest and assignment is a present grant of a collateral assignment and, upon the occurrence of an Event of Default (as hereinafter defined) and notice to the Assignor from the Bank, and subject to the filing with and notice to the United States Patent and Trademark Office and the World Intellectual Property Organization (WIPO), as applicable, in accordance with applicable law, shall become an absolute assignment in favor of the Bank or in favor of such person as the Bank may designate, and may be the subject of such confirmatory instruments as the Bank may elect, which instruments shall be conclusive evidence of the Event of Default and absolute assignment.

1.1.2 With respect to the Intent to Use Applications, the Assignor hereby grants, assigns and conveys to the Bank a security interest therein and lien thereon.

ARTICLE II
REPRESENTATIONS AND WARRANTIES

Section 2.1 Trademark Existence.

The Assignor represents and warrants to the Bank, and shall be deemed to represent and warrant to the Bank at the time a loan or other credit is made or any letter of credit is issued, that based on the records of the United States Patent and Trademark Office, the World Intellectual Property Organization (WIPO) and the corresponding authorities in any state or foreign jurisdiction, and on the Assignor's knowledge:

2.1.1 Each of the registered Trademarks is subsisting, valid, and enforceable in the jurisdiction(s) in which it is registered.

2.1.2 Except as set forth on SCHEDULE B to this Assignment, the Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to the Trademarks, and each of the Trademarks is free and clear of any liens or security interests (other than liens expressly permitted by the Financing Documents or consented to in writing by the Bank), licenses, and other encumbrances including, without limitation, covenants by the Assignor not to sue third persons.

2.1.3 The Assignor has the right to enter into this Assignment and perform its terms.

ARTICLE III
COVENANTS AND AGREEMENTS

Section 3.1 New Agreements, Trademarks and Consents.

The Assignor covenants that until all the Obligations have been paid and performed in full:

3.1.1 It will not enter into any agreement, including without limitation, license agreements that would have a material adverse effect on the Bank's rights under this Assignment.

3.1.2 It will exercise reasonable supervision over each of its present and future employees, agents and consultants which will enable the Assignor to comply with the covenants herein contained.

3.1.3 If the Assignor acquires rights to any new Trademarks, the provisions of this Assignment shall automatically apply thereto and the Assignor shall give the Bank prompt written notice thereof along with an amended SCHEDULE A.

3.1.4 The Assignor shall, at the Bank's request, obtain consents to this Assignment where the Assignor's right to assign any Trademarks requires such consent.

Section 3.2 Maintenance.

3.2.1 The Assignor hereby covenants and agrees to take all commercially reasonable steps to maintain the Trademarks in full force and effect until all of the Obligations are satisfied in full.

3.2.2 Except as permitted by the provisions of the Financing Documents, the Assignor shall have the duty to (a) prosecute diligently any trademark application that is part of the Trademarks pending as of the date of this Assignment or thereafter to the extent the value of such application in the Assignor's business justifies such prosecution until the Obligations shall have been satisfied in full, (b) take commercially reasonable steps to preserve and maintain all rights in such applications and/or Trademarks including but not limited to the payment of registration and renewal fees, if any and (c) upon reasonable written request of the Bank, to make any other application for registration of registrable but unregistered trademarks to the extent the value of such application in the Assignor's business justifies such application for registration. Any expenses incurred in connection with such applications shall be part of the Expenses. The Assignor shall not abandon any Trademark without the consent of the Bank. As used herein, "Expenses" includes all of the Bank's expenses, damages and losses of any kind or nature, including without limitation costs of collection and actual attorneys' fees and disbursements whether for internal or external counsel incurred by the Bank in attempting to enforce this Assignment, collect any of the Obligations including any workout or bankruptcy proceedings or other legal proceedings or appeal, realize on any collateral, defense of any action under the prior paragraph or for any other purpose related to the Obligations (collectively, "Expenses"). Expenses will accrue interest at the highest default rate in any instrument evidencing the Obligations until payment is actually received by the Bank

3.2.3 Prior to an Event of Default, the Assignor shall have the right to bring suit in its own name to enforce the Trademarks, in which event the Bank may, if necessary, at the Assignor's sole expense, be joined as a nominal party to such suit if the Bank shall have been satisfied that it is not thereby incurring any risk of liability because of such joinder. If suit is brought subsequent to an Event of Default, the Assignor shall promptly, upon demand, reimburse and indemnify the Bank for all damages, costs and reasonable expenses, including attorneys' fees, as they arise incurred by the Bank in the fulfillment of the provisions of this paragraph.

3.2.4 If the Assignor fails to comply with any of its obligations hereunder in any material respect, the Bank may do so in the Assignor's name or in the Bank's name, but at the Assignor's expense, and the Assignor hereby agrees to reimburse and indemnify the Bank in full for all reasonable expenses, including reasonable attorneys' fees, incurred by the Bank in protecting, defending and maintaining the Trademarks.

3.2.5 The Assignor will continue to use, for the duration of this Assignment, proper statutory identification in connection with its use of the Trademarks.

3.2.6 The Assignor will continue to meet for the duration of this Assignment, consistent standards of quality with respect to products sold or services rendered

under the Trademarks comparable to the standards met by Assignor prior to the date of this Assignment.

Section 3.3 Fees and Expenses.

The Assignor agrees to pay to the Bank upon demand as part of the Expenses, any and all reasonable fees, costs and expenses, of whatever kind or nature, including attorneys' fees and legal expenses incurred by the Bank in connection with the preparation of this Assignment and of all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining or preserving the Trademarks, or in enforcing the Bank's rights therein or in defending or prosecuting any actions or proceedings arising out of or related to the Trademarks.

ARTICLE IV
EVENTS OF DEFAULT; RIGHTS AND REMEDIES

Section 4.1 Assignor Use.

Prior to an Event of Default (a) the Assignor shall have an exclusive nontransferable right and license to use the Trademarks and (b) the Bank shall have no right to use the Trademarks or issue any exclusive or non-exclusive license under the Trademarks, or assign, pledge or otherwise transfer title in the Trademarks to any other party. Except as otherwise permitted by the Financing Documents, the Assignor agrees not to sell or assign its interest in, or grant any sublicense under, except in the ordinary course of the Assignor's business and only if such sublicensee is provided notice that the sublicense is subject to the terms of this Assignment, or allow any lien (other than liens expressly permitted by the terms of the Financing Documents or consented to in writing by the Bank) to attach to the license granted to the Assignor in this Section, without the prior written consent of the Bank.

Section 4.2 Events of Default; Certain Bank Rights.

An "Event of Default" under the Credit Agreement shall constitute an Event of Default hereunder. The Assignor hereby covenants and agrees that the Bank, as assignee hereunder and as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the State of New York, and under any other applicable law, during the continuance of an Event of Default, upon notice to the Assignor, may terminate the license set forth in Section 4.1 (Assignor Use) and may take such other action permitted hereunder or under the other Financing Documents or permitted by applicable laws, in its exclusive discretion, to foreclose upon the Trademarks covered hereby. For such purposes, and in the event of an Event of Default hereunder, the Assignor upon the occurrence and during the continuance of an Event of Default hereby authorizes and empowers the Bank to make, constitute and appoint any officer of Bank as the Bank may select, in its exclusive discretion, (with full power of substitution and delegation, in its exclusive discretion), as the Assignor's true and lawful attorney-in-fact, with the power, without notice to the Assignor, to endorse the Assignor's name on all applications, documents, papers and instruments in the name of the Bank or in the name of the Assignor or otherwise, for the use and benefit of the Bank to use the Trademarks or to grant or issue any exclusive or non-

exclusive license under the Trademarks to anyone else, or necessary for the Bank to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. This power of attorney shall be irrevocable for the life of this Assignment and until all of the Obligations to the Bank are satisfied in full.

Section 4.3 Rights and Remedies.

All rights and remedies herein granted to the Bank shall be in addition to any rights and remedies granted to the Bank under the Financing Documents.

Section 4.4 Re-Vesting of Assignor's Rights.

Upon the full payment and performance of all of the Obligations, the Bank shall, upon the Assignor's request and at the Assignor's expense, execute and deliver to the Assignor all documents reasonably necessary to terminate this Assignment and re-vest in the Assignor full title to the Trademarks.

Section 4.5 No Waiver.

No course of dealing between the Assignor and the Bank, nor any failure to exercise, nor any delay in exercising, on the part of the Bank, any right, power or privilege hereunder or under the Financing Documents shall operate as a waiver thereof, and all of the Bank's rights and remedies with respect to the Trademarks, whether established hereby or by the Financing Documents, or by any other future agreements between the Assignor and the Bank or by law shall be cumulative and may be exercised singularly or concurrently.

ARTICLE V
MISCELLANEOUS

Section 5.1 Severability.

The provisions of this Assignment are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

Section 5.2 Successors and Assigns.

This Assignment shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties and shall specifically inure, without limitation, to the benefit of each Person who may from time to time be the "Bank" under the Financing Documents.

Section 5.3 Modification.

This Assignment is subject to modification only by a writing signed by the parties and shall be subject to the terms, provisions, and conditions set forth in the Financing Documents and may not be modified without the written consent of the party against whom enforcement is being sought.

Section 5.4 Captions and Headings.

The section headings in this Assignment are for convenience only, and shall not limit or otherwise affect any of the terms hereof.

Section 5.5 Governing Law.

This Assignment shall be governed by and construed in conformity with the laws of the State of New York.

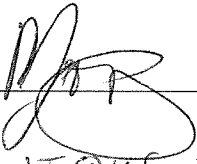
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**Signature Page to
Collateral Assignment of Trademarks as Security**


IN WITNESS WHEREOF, the Assignor has executed this Assignment, under seal, the day and year first above written.

WITNESS OR ATTEST:

WORLD COURIER MANAGEMENT, INC.



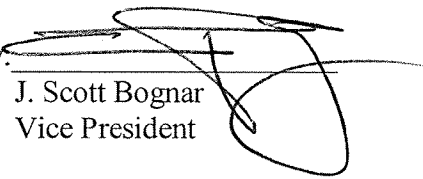
MONIQUE JORBO

By:  (SEAL)

Anthony G. Willsher
Secretary

ACCEPTED:

MANUFACTURERS AND TRADERS
TRUST COMPANY

By: 

J. Scott Bogner
Vice President

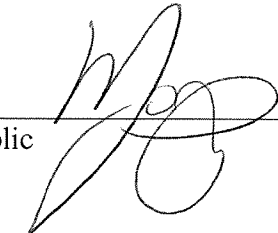
ACKNOWLEDGMENT

STATE OF CT, COUNTY OF Fairfield, TO WIT:

On this 30th day of January, 2007, before me personally appeared Anthony G. Willsher, to me known and being duly sworn, deposes and says that he is the Secretary of World Courier Management, Inc., a Delaware corporation, the Assignor; that he signed the Assignment as Secretary of such corporation pursuant to the authority vested in him by law; that the within Assignment is the voluntary act of such corporation; and he desires the same to be recorded as such.

Notary Public

My Commission Expires: _____
MONIQUE JORGO
NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 31, 2008



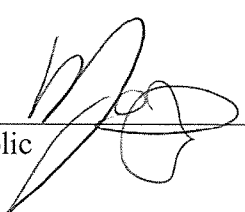
ACKNOWLEDGMENT

STATE OF CT, COUNTY OF Fairfield, TO WIT:

On this 30th day of January, 2007, before me personally appeared J. Scott Bognar, to me known and being duly sworn, deposes and says that he is the Vice President of Manufacturers and Traders Trust Company; that he signed the Assignment as Vice President of such banking corporation pursuant to the authority vested in him by law; that the within Assignment is the voluntary act of such banking corporation; and he desires the same to be recorded as such.

Notary Public

My Commission Expires: _____
MONIQUE JORGO
NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 31, 2008



SCHEDULE A

LIST OF TRADEMARKS

US TRADEMARKS

Trademark	Status	International Class(es)	Registration Number	Serial Number
1. <u>NET-STAR</u>	Registered	9, 35, 38, 39	2,780,681	78-106,989
2. <u>WORLD-STAR</u>	Registered	9, 35, 39	2,811,701	78-106,993
3. <u>WORLD COURIER and Logo</u>	Registered	35, 39	2,172,831	75-302,475
4. <u>WORLD COURIER GROUND and Logo</u>	Registered	35, 39	3,084,523	78-443,719
5. <u>WORLD COURIER A SERVICE NO ONE ELSE CAN DELIVER and Logo</u>	Registered	35, 39	3,143,326	78-512,235
6. <u>WORLD COURIER and Logo</u>	Registered	35, 39	3,143,346	78-515,181
7. <u>A SERVICE NO ONE ELSE CAN DELIVER</u>	Renewed	39	1,312,667	73-448,655
8. <u>WORLD COURIER and Logo</u>	Renewed	39	1,394,378	73-545,549
9. <u>NATIONAL LOGISTICS GROUP</u>	Pending Use Application	35, 39		78-851,833

INTERNATIONAL TRADEMARKS

Trademark	Status	International Class(es)	Registration Number
1. <u>WORLD COURIER and design</u>	Registered	35, 39	851328

SCHEDULE B

NONE