

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Velocity Express, Inc.		02/17/2009	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Wells Fargo Foothill, Inc., as agent		
Street Address:	One Boston Place		
Internal Address:	Suite 1800		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02108		
Entity Type:	CORPORATION:		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	3377652	V	
Registration Number:	3447539	VELOCITYEXPRESS REAL TIME DELIVERY	
Registration Number:	3290039	WE CALL THAT REAL-TIME DELIVERY.	
Registration Number:	3465524	REAL TIME DELIVERY.	
CORRESPONDENCE DATA			
Fax Number:	(212)593-5955		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-756-2494		
Email:	watt.wanapha@srz.com		
Correspondent Name:	Watt Wanapha, Esq.		
Address Line 1:	919 Third Avenue		
Address Line 2:	22nd Floor		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	025983.0124		

CH \$115.00 3377652

NAME OF SUBMITTER:	Watt Wanapha, Esq. (025983/0124)
Signature:	/kc for ww/
Date:	02/18/2009
Total Attachments: 6 source=Trademark Security Agreement for Velocity Express Inc#page1.tif source=Trademark Security Agreement for Velocity Express Inc#page2.tif source=Trademark Security Agreement for Velocity Express Inc#page3.tif source=Trademark Security Agreement for Velocity Express Inc#page4.tif source=Trademark Security Agreement for Velocity Express Inc#page5.tif source=Trademark Security Agreement for Velocity Express Inc#page6.tif	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 17th day of February, 2009, by the Grantor listed on the signature pages hereof (the "Grantor"), and Wells Fargo Foothill, Inc., in its capacity as Agent for the Lender Group and the Bank Product Provider (together with its successors and assigns in such capacity, "Agent").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Credit Agreement dated as of December 22, 2006 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the lenders identified on the signature pages thereof (such lenders, together with their respective successors and permitted assigns, are referred to hereinafter each individually as a "Lender" and collectively as the "Lenders"), the Agent, Velocity Express Corporation, a Delaware corporation ("Parent"), each of Parent's Subsidiaries identified on the signature pages thereof as a Borrower (such Subsidiaries are referred to hereinafter each individually as a "Borrower", and individually and collectively, jointly and severally, as the "Borrowers"), and each of Parent's Subsidiaries identified on the signature pages thereof as a Guarantor (such Subsidiaries, together with Parent, are referred to hereinafter each individually as a "Guarantor", and individually and collectively, jointly and severally, as the "Guarantors"), the Lender Group is willing to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof;

WHEREAS, the members of the Lender Group are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that Grantors shall have executed and delivered to Agent, for the benefit of the Lender Group and the Bank Product Provider, that certain Security Agreement dated as of even date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantors are required to execute and deliver to Agent, for the benefit of the Lender Group and the Bank Product Provider, this Trademark Security Agreement and such other additional documentation (including, without limitation, additional Trademark Security Agreements) as required pursuant to the terms of the Security Agreement.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees as follows:

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement or the Credit Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. The Grantor hereby grants to Agent, for the benefit of the Lender Group and the Bank Product Provider, a continuing first priority (subject only to Permitted Liens) security interest in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral"):

(a) all of its Trademarks and rights in and to Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I hereto;

(b) all goodwill, trade secrets, proprietary or confidential information, technical information, procedures, formulae, quality control standards, designs, operating and training manuals, customer lists, and other General Intangibles with respect to the foregoing;

SRZ-10837615.2

TRADEMARK
REEL: 003939 FRAME: 0137

- (c) all reissues, continuations, extensions, modifications or renewals of the foregoing;
- (d) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and
- (e) all products and proceeds of the foregoing, including any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademark licensed under any Intellectual Property License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Intellectual Property License.

3. SECURITY FOR OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of all the Secured Obligations, whether now existing or arising hereafter. Without limiting the generality of the foregoing, this Trademark Security Agreement secures the payment of all amounts which constitute part of the Obligations and would be owed by Grantors, or any of them, to Agent, the Lender Group, the Bank Product Provider or any of them, whether or not they are unenforceable or not allowable due to the existence of an Insolvency Proceeding involving any Grantor.

4. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Provider, pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

5. AUTHORIZATION TO SUPPLEMENT. In accordance with the provisions of the Security Agreement, if the Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. The Grantor shall give prompt notice in writing to Agent with respect to any such new trademarks or renewal or extension of any trademark registration. Without limiting the Grantors' obligations under this Section 5, the Grantor hereby authorizes Agent unilaterally to modify this Agreement by amending Schedule I to include any such new trademark rights of the Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend Schedule I shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on Schedule I.

6. COUNTERPARTS. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

7. CONSTRUCTION. Unless the context of this Trademark Security Agreement or any other Loan Document clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms "includes" and "including" are not limiting, and the term "or" has, except where otherwise indicated, the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereby," "hereunder," and similar terms in this Trademark Security Agreement or any other Loan Document refer to this Trademark Security Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Trademark Security Agreement or such other Loan Document, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Trademark Security Agreement unless otherwise specified. Any reference in this Trademark Security Agreement or in any other Loan Document to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders,

SRZ-10837615.2


and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein or in any other Loan Document to the satisfaction or payment in full of the Obligations shall mean the payment in full in cash (or cash collateralization in accordance with the terms hereof) of all Obligations other than unasserted contingent indemnification Obligations and other than any Bank Product Obligations that, at such time, are allowed by the applicable Bank Product Provider to remain outstanding and that are not required by the provisions of the Credit Agreement to be paid or cash collateralized at such time or as a condition to the termination of the Credit Agreement and the termination of the Agent's Liens on the Collateral and the full and final termination of any commitment to extend any financial accommodations under the Credit Agreement and any other Loan Document. Any reference herein to any Person shall be construed to include such Person's successors and assigns. Any requirement of a writing contained herein or in any other Loan Document shall be satisfied by the transmission of a Record and any Record so transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

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IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTOR:

VELOCITY EXPRESS, INC.,
a Delaware corporation

By: 
Name: MARK T. CALLAHAN
Title: Secretary

ACCEPTED AND ACKNOWLEDGED BY:

WELLS FARGO FOOTHILL, INC., as Agent

By: _____
Name:
Title:

TRADEMARK SECURITY AGREEMENT

TRADEMARK
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IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

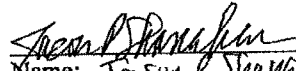
GRANTOR:

VELOCITY EXPRESS, INC.,
a Delaware corporation

By: _____
Name:
Title:

ACCEPTED AND ACKNOWLEDGED BY:

WELLS FARGO FOOTHILL, INC., as Agent

By: 
Name: Jason P. Shattarian
Title: VP

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Grantor	Country	Mark	Status in Trademark Office	Federal Registration Number
Velocity Express, Inc.	United States of America	V (WORDS AND DESIGN)	Registered	3377652
Velocity Express, Inc.	United States of America	VELOCITY EXPRESS REAL TIME DELIVERY (STYLIZED LETTERS)	Registered	3447539
Velocity Express, Inc.	United States of America	WE CALL THAT REAL-TIME DELIVERY. (STANDARD CHARACTER MARK)	Registered	3290039
Velocity Express, Inc.	United States of America	REAL TIME DELIVERY	Registered	3465524

SRZ-10837615.2