

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
School Bus Holdings Inc.		09/16/2010	CORPORATION: DELAWARE
Blue Bird Body Company		09/16/2010	CORPORATION: GEORGIA
School Bus Sales of California, LLC		09/16/2010	LIMITED LIABILITY COMPANY: GEORGIA
Blue Bird Coachworks Sales, LLC		09/16/2010	LIMITED LIABILITY COMPANY: GEORGIA
Blue Bird Corporation		09/16/2010	CORPORATION: DELAWARE
Peach County Holdings, Inc.		09/16/2010	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Wells Fargo Capital Finance, Inc.
Street Address:	1100 Abernathy Road
Internal Address:	Suite 1600
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30328
Entity Type:	CORPORATION: CALIFORNIA

PROPERTY NUMBERS Total: 28

Property Type	Number	Word Mark
Registration Number:	2563295	ALL AMERICAN
Registration Number:	1047625	
Registration Number:	1273440	
Registration Number:	0732400	BLUE BIRD
Registration Number:	0832107	BLUE BIRD
Registration Number:	3007300	BLUE BIRD
Registration Number:	1292132	BLUE BIRD
Registration Number:	2915170	BLUE BIRD FINANCE ADVANTAGE

CH \$715.00 2563295

Registration Number:	2766284	BLUE BIRD LEASE ADVANTAGE
Registration Number:	2257613	BLUE BIRD LTC 40 LUXURY TOURING COACH
Registration Number:	0742910	BLUE BIRD
Registration Number:	2883096	BLUE BIRD VISION
Registration Number:	1278875	BLUE BIRD WANDERLODGE
Registration Number:	1882063	BMC
Registration Number:	2948437	BUS CARE FLEET MAINTENANCE PRODUCTS
Registration Number:	2976579	BUS CARE FLEET MAINTENANCE PRODUCTS
Registration Number:	2785343	BUS SPEC ORIGINAL EQUIPMENT SPEC PARTS
Registration Number:	2900706	EXPRESS 4000
Registration Number:	2900707	EXPRESS 4500
Registration Number:	1264874	MICRO-BIRD
Serial Number:	77334554	MINI-BIRD
Registration Number:	1614607	SHUR-GARD
Registration Number:	1605432	TC/2000
Registration Number:	2832713	ULTRA LF
Registration Number:	0802587	WANDERLODGE
Serial Number:	76377223	XCEL 102
Registration Number:	1552782	YOUR CHILDREN'S SAFETY IS OUR BUSINESS
Serial Number:	76199703	BUS SPEC ORIGINAL EQUIPMENT SPEC PARTS

CORRESPONDENCE DATA

Fax Number: (678)553-2693
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 6785532692
Email: gurveys@gtlaw.com
Correspondent Name: Greenberg Traurig c/o Sheryl Gurvey
Address Line 1: 3290 Northside Pkwy.
Address Line 4: Atlanta, GEORGIA 30327

ATTORNEY DOCKET NUMBER:	103274.012600
NAME OF SUBMITTER:	Sheryl Gurvey
Signature:	/Sheryl Gurvey/
Date:	09/22/2010

Total Attachments: 12
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 16th day of September, 2010, by and among Grantors listed on the signature pages hereof (collectively, jointly and severally, "Grantors" and each individually "Grantor"), and **WELLS FARGO CAPITAL FINANCE, INC.**, a California corporation ("WFCF"), in its capacity as agent for the Lender Group and the Bank Product Providers (in such capacity, together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of September 16, 2010 (as amended, restated, supplemented, or otherwise modified from time to time, the "Credit Agreement") by and among SCHOOL BUS HOLDINGS INC., a Delaware corporation, as parent ("Parent"), BLUE BIRD BODY COMPANY, a Georgia corporation, and SCHOOL BUS SALES OF CALIFORNIA, LLC, a Georgia limited liability company, as borrowers ("Borrowers"), the lenders party thereto as "Lenders" (such Lenders, together with their respective successors and assigns in such capacity, each, individually, a "Lender" and, collectively, the "Lenders"), and Agent, the Lender Group has agreed to make certain financial accommodations available to Borrowers from time to time pursuant to the terms and conditions thereof; and

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 Lender Group and the Bank Product Providers, that certain Security Agreement, dated as of September 16, 2010 (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 Lender Group and the Bank Product Providers, this Trademark 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, each Grantor hereby agrees as follows:

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

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Each Grantor hereby unconditionally grants, assigns, and pledges to Agent, for the benefit each member of the Lender Group and each of the Bank Product Providers, to secure the Secured Obligations, a continuing security interest (referred to in this Trademark Security Agreement as the "Security Interest") in all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired or arising (collectively, the "Trademark Collateral");

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

(b) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and

(c) all products and proceeds (as that term is defined in the Code) 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 Trademarks exclusively licensed under any Intellectual Property License, including right to receive any damages, (ii) injury to the goodwill associated with any Trademark, or (iii) right to receive license fees, royalties, and other compensation under any Trademark Intellectual Property License to the extent assignable.

3. SECURITY FOR SECURED OBLIGATIONS. This Trademark Security Agreement and the Security Interest created hereby secures the payment and performance of 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 Secured Obligations and would be owed by Grantors, or any of them, to Agent, the Lender Group, the Bank Product Providers 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 Interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group and the Bank Product Providers, pursuant to the Security Agreement. Each 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. To the extent there is any inconsistency between this Trademark Security Agreement and the Security Agreement, the Security Agreement shall control.

5. AUTHORIZATION TO SUPPLEMENT. If any Grantor shall obtain rights to any new trademarks, the provisions of this Trademark Security Agreement shall automatically apply thereto. Grantors 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 Grantors' obligations under this Section, Grantors hereby authorize Agent unilaterally to modify this Trademark Security Agreement by amending Schedule I to include any such new trademark rights of each 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 and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Trademark Security Agreement. Delivery of an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Trademark Security Agreement. Any party delivering an executed counterpart of this Trademark Security Agreement by telefacsimile or other electronic method of transmission also shall deliver an original executed counterpart of this Trademark Security Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Trademark Security Agreement.

7. CONSTRUCTION. This Copyright Security Agreement is a Loan Document. Unless the context of this Trademark Security Agreement 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 refer to this Trademark Security Agreement as a whole and not to any particular provision of this Trademark Security Agreement. Section, subsection, clause, schedule, and exhibit references herein are to this Agreement unless otherwise specified. Any reference in this Trademark Security Agreement to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, 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). The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts, and contract rights. Any reference herein to the satisfaction, repayment, or payment in full of the Secured Obligations shall mean the repayment in full in cash (or, in the case of Letters of Credit or Bank Products, providing Letter of Credit Collateralization or Bank Product Collateralization, as applicable) of all Secured Obligations other than unasserted contingent indemnification Secured 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 this Trademark Security Agreement to be repaid or cash collateralized. 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.

8. THE VALIDITY OF THIS TRADEMARK SECURITY AGREEMENT, THE CONSTRUCTION, INTERPRETATION, AND ENFORCEMENT HEREOF, AND THE RIGHTS OF THE PARTIES HERETO WITH RESPECT TO ALL MATTERS ARISING HEREUNDER OR RELATED HERETO SHALL BE DETERMINED UNDER, GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF GEORGIA.

9. THE PARTIES AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS TRADEMARK SECURITY AGREEMENT SHALL BE TRIED AND LITIGATED ONLY IN THE STATE AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, FEDERAL COURTS LOCATED IN THE COUNTY OF FULTON, STATE OF GEORGIA; PROVIDED, HOWEVER, THAT ANY SUIT SEEKING ENFORCEMENT AGAINST ANY COLLATERAL OR OTHER PROPERTY MAY BE BROUGHT, AT AGENT’S OPTION, IN THE COURTS OF ANY JURISDICTION WHERE AGENT ELECTS TO BRING SUCH ACTION OR WHERE SUCH COLLATERAL OR OTHER PROPERTY MAY BE FOUND. AGENT AND EACH GRANTOR WAIVE, TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, ANY RIGHT EACH MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS SECTION 9.

10. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AGENT AND EACH GRANTOR HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. AGENT AND EACH GRANTOR REPRESENT THAT EACH HAS REVIEWED THIS WAIVER AND EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS TRADEMARK

SECURITY AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:

SCHOOL BUS HOLDINGS INC.

By: Travis Kelly
Name: Travis Kelly
Title: Vice President, Finance

BLUE BIRD BODY COMPANY

By: Travis Kelly
Name: Travis Kelly
Title: Vice President, Finance

SCHOOL BUS SALES OF CALIFORNIA, LLC

By: _____
Name: William Danner
Title: Manager

BLUE BIRD COACHWORKS SALES, LLC

By: Blue Bird Body Company, its sole member

By: Travis Kelly
Name: Travis Kelly
Title: Vice President, Finance

BLUE BIRD CORPORATION

By: Travis Kelly
Name: Travis Kelly
Title: Vice President, Finance

PEACH COUNTY HOLDINGS, INC.

By: Travis Kelly
Name: Travis Kelly
Title: Vice President, Finance

Signature page to Trademark Security Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Trademark Security Agreement to be executed and delivered as of the day and year first above written.

GRANTORS:


SCHOOL BUS HOLDINGS INC.

By: _____
Name: Phil Horlock
Title: Chief Financial Officer

BLUE BIRD BODY COMPANY

By: _____
Name: Phil Horlock
Title: Chief Financial Officer

SCHOOL BUS SALES OF CALIFORNIA, LLC

By: 
Name: William Danner
Title: Manager

BLUE BIRD COACHWORKS SALES, LLC

By: Blue Bird Body Company, its sole member

By: _____
Name: Phil Horlock
Title: Chief Financial Officer

BLUE BIRD CORPORATION

By: _____
Name: Phil Horlock
Title: Chief Financial Officer

PEACH COUNTY HOLDINGS, INC.

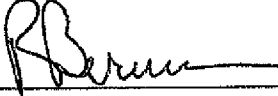
By: _____
Name: Phil Horlock
Title: Chief Financial Officer

Signature page to Trademark Security Agreement

AGENT:

ACCEPTED AND ACKNOWLEDGED BY:

**WELLS FARGO CAPITAL FINANCE,
INC., a California corporation**

By: 
Name: Robert Bernier
Title: Vice President

Signature page to Trademark Security Agreement

**TRADEMARK
REEL: 004283 FRAME: 0222**

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT

Trademark Registrations/Applications

Owner	Client	Country	Trademark	Application No	Application Date	Registration No	Registration Date	Trademark Status	Next Renewal Due	Int. Classes	File Reference
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	ALL AMERICAN & DESIGN	76/122675	5 Sep 2000	2563295	23 Apr 2002	Registered	23 Apr 2012	12	891680
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	BIRD DESIGN	73/050230	22 Apr 1975	1047625	7 Sep 1976	Registered	7 Sep 2016	12	811295
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	BIRD DESIGN	417010	14 Mar 1983	1273440	10 Apr 1984	Registered	10 Apr 2014	12	821714
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	BLUE BIRD			732400	5 Jun 1962	Registered	5 Jun 2012	12	821711
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	BLUE BIRD	72/243081	11 Apr 1966	0832107	18 Jul 1967	Registered	18 Jul 2017		870964
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	BLUE BIRD & DEVICE	78/337636	8 Dec 2003	3007300	18 Oct 2005	Registered	18 Oct 2015	12	040005

America

Blue Bird Body Co. Blue Bird Body Co. 417011 14 Mar 1983 1292132 28 Aug 1984 Registered 28 Aug 2014 12 821713

Blue Bird Body Co. Blue Bird Body Co. 78/219160 26 Feb 2003 2915170 28 Dec 2004 Registered 28 Dec 2014 36 030309

Blue Bird Body Co. Blue Bird Body Co. 76/375411 26 Feb 2002 2766284 23 Sep 2003 Registered 23 Sep 2013 36 020308

Blue Bird Body Co. Blue Bird Body Co. 75/248121 26 Feb 1997 2257613 29 Jun 1999 Registered 29 Jun 2009 12 970211

Blue Bird Body Co. Blue Bird Body Co. 742910 1 Jan 1963 Registered 1 Jan 2013 12 821712

Blue Bird Body Co. Blue Bird Body Co. 78/196607 20 Dec 2002 2883096 7 Sep 2004 Registered 7 Sep 2014 12 022093

Blue Bird Body Co. Blue Bird Body Co. 1278875 22 Apr 1983 Registered 22 May 2014 12 830556

Blue Bird Body Co. Blue Bird Body Co. United States of America BMC & LOGO 74/492783 22 Feb 1994 1882063 7 Mar 1995 Registered 2015 12 940183

Blue Bird Body Co. Blue Bird Body Co. United States of America BUS CARE FLEET MAINTENANCE PRODUCTS and Design 76/166427 16 Nov 2000 2948437 10 May 2005 Registered 2015 12, 16 995366

Blue Bird Body Co. Blue Bird Body Co. United States of America BUS CARE FLEET MAINTENANCE PRODUCTS and Design in Color 76/166366 16 Nov 2000 2976579 26 Jul 2005 Registered 2015 12, 16 995369

Blue Bird Body Co. Blue Bird Body Co. United States of America BUS SPEC ORIGINAL EQUIPMENT SPEC PARTS and Design 76/199703 25 Jan 2001 2793577 18 Nov 2003 Registered 2013 12, 16 010054

Blue Bird Body Co. Blue Bird Body Co. United States of America BUS SPEC ORIGINAL EQUIPMENT SPEC PARTS and Design in Color 76/199717 25 Jan 2001 2785343 25 Nov 2003 Registered 2013 12, 16 010055

Blue Bird Body Co. Blue Bird Body Co. United States of America EXPRESS 4000 78/213963 12 Feb 2003 2900706 2 Nov 2004 Registered 2014 12 030178

Blue Bird Body Co.	Blue Bird Body Co.	United States of America	EXPRESS 4500	78/213968	12 Feb 2003	2900707	2 Nov 2004	Registered	2 Nov 2004	12	030179
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	MICRO-BIRD	363221	6 May 1982	1264874	24 Jan 1984	Registered	24 Jan 2014	12	831324
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	MINI-BIRD	77/334554	20 Nov 2007			Pending		12	072393
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	SHUR-GARD & DESIGN	73/752188	16 Sep 1988	1614607	25 Sep 1990	Registered	25 Sep 2010	6	881190
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	TC 2000	73/806166	12 Jun 1989	1605432	10 Jul 1990	Registered	10 Jul 2010	12	891072
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	ULTRA LF LOGO	76/400040	23 Apr 2002	2832713	13 Apr 2004	Registered	13 Apr 2014	12	020899
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	WANDERLODGE	215381	31 Mar 1965	802587	25 Jan 1966	Registered	25 Jan 2016	19	851586
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	XCEL 102	76/377223	1 Mar 2002			Pending		12	020309
Blue Bird Body Co.	Blue Bird Body Co.	United States of America	YOUR	750477	6 Sep	1552782	22 Aug	Registered	22 Aug	12	YCS012-1

2009

1989

1988

CHILDREN'S
SAFETY IS OUR
BUSINESS

States of
America

Co.

Co.

D-11