

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:		NEW ASSIGNMENT	
NATURE OF CONVEYANCE:		Trademark Security Agreement	
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
TTS, LLC		04/21/2011	LIMITED LIABILITY COMPANY: DELAWARE
Progressive Transportation, LLC		04/21/2011	LIMITED LIABILITY COMPANY: DELAWARE
TTS Worldwide, LLC		04/21/2011	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Bank of America, N.A.		
Street Address:	901 Main Street, 11th Floor		
City:	Dallas		
State/Country:	TEXAS		
Postal Code:	75202		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	77879037	TTS	
CORRESPONDENCE DATA			
Fax Number:	(214)758-1550		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	214-758-1509		
Email:	vwalker@pattonboggs.com		
Correspondent Name:	Vicky Walker, Patton Boggs LLP		
Address Line 1:	2000 McKinney Avenue, Suite 1700		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	023528.0111		
NAME OF SUBMITTER:	Vicky Walker, Senior Paralegal		

OP \$40.00 77879037

900192051

TRADEMARK
 REEL: 004542 FRAME: 0888

Signature:	/Vicky Walker/
Date:	05/17/2011
Total Attachments: 10 source=TTS IP Security Agreement#page1.tif source=TTS IP Security Agreement#page2.tif source=TTS IP Security Agreement#page3.tif source=TTS IP Security Agreement#page4.tif source=TTS IP Security Agreement#page5.tif source=TTS IP Security Agreement#page6.tif source=TTS IP Security Agreement#page7.tif source=TTS IP Security Agreement#page8.tif source=TTS IP Security Agreement#page9.tif source=TTS IP Security Agreement#page10.tif	

TRADEMARK SECURITY AGREEMENT

This Trademark Security Agreement (the "Agreement"), dated as of April 21, 2011, is made by and among TTS, LLC, a Delaware limited liability company ("Parent"), Progressive Transportation, LLC, a Delaware limited liability company ("Progressive"), TTS Worldwide, LLC, a Delaware limited liability company ("TTS Worldwide", and together with Parent and Progressive, the "Borrowers" and individually, jointly and severally, each a "Borrower"), and Bank of America, N.A. (together with its successors and assigns, "Lender").

Recitals

A. Borrowers and Lender are parties to a Loan and Security Agreement (as amended, supplemented, restated or otherwise modified from time to time, the "Loan Agreement") dated the same date as this Agreement, setting forth the terms on which Lender may now or hereafter extend credit to or for the account of the Borrowers.

B. As a condition to extending credit to or for the account of the Borrowers, Lender has required the execution and delivery of this Agreement by the Borrowers.

ACCORDINGLY, in consideration of the mutual covenants contained in the Loan Documents and herein, the parties hereby agree as follows:

1. Definitions. All terms not defined in the Recitals hereto or not otherwise defined herein shall have the meanings given to them in the Loan Agreement. In addition, the following terms have the meanings set forth below:

"Security Interest" has the meaning given in Section 2.

"Trademarks" means all of each Borrower's right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, (ii) licenses, fees or royalties with respect to each, (iii) the right to sue for past, present and future infringement, dilution and damages therefor, and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

2. Security Interest. Each Borrower hereby irrevocably pledges and assigns to, and grants Lender a security interest (the "Security Interest") with power of sale to the extent permitted by law, in the Trademarks to secure payment of the Indebtedness. As set forth in the Loan Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of each Borrower. This Agreement grants only the Security Interest herein described, is not intended to and does not affect any present transfer of title of any trademark registration or application and makes no assignment and grants no right to assign or perform any other action with respect to any intent to use trademark application, unless such action is permitted under 15 U.S.C. § 1060. Each Borrower authorizes and requests that the

Commissioner for Trademarks and any other applicable governmental authority record this Agreement.

3. Representations, Warranties and Agreements. Each Borrower represents, warrants and agrees as follows:

(a) **Existence; Authority.** The Borrower is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, and this Agreement has been duly and validly authorized by all necessary action on the part of the Borrower.

(b) **Trademarks.** Exhibit A accurately lists all state, United States and foreign Trademarks owned or controlled by the Borrower as of the date hereof which have been registered by the Borrower and accurately reflects the existence and status of such registered Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations). If after the date hereof, the Borrower owns or controls any registered Trademarks not listed on Exhibit A (other than common law marks which are not material to the Borrower's or any Affiliate's business(es)), or if Exhibit A ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Borrower shall promptly provide written notice to Lender with a replacement Exhibit A, which upon acceptance by Lender shall become part of this Agreement.

(c) **Affiliates.** As of the date hereof, no Affiliate owns, controls, or has a right to have assigned to it any items that would, if such item were owned by a Borrower, constitute Trademarks. If after the date hereof any Affiliate owns, controls, or has a right to have assigned to it any such items, then such Borrower shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to such Borrower; or (ii) notify Lender of such item(s) and cause such Affiliate to execute and deliver to Lender a trademark security agreement substantially in the form of this Agreement.

(d) **Title.** The Borrower has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except Permitted Liens. The Borrower (i) will have, at the time the Borrower acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(e) **No Sale.** Except as permitted in the Loan Agreement, the Borrower will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without Lender's prior written consent.

(f) **Defense.** The Borrower will at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(g) **Maintenance.** The Borrower will at its own expense maintain the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. The Borrower covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Lender: (i) sufficient written notice, of at least thirty (30) days, to allow Lender to timely pay any such maintenance fees or annuities which may become due on Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) **Lender's Right to Take Action.** If a Borrower fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after Lender gives such Borrower written notice thereof, or if the Borrower notifies Lender that it intends to abandon a Trademark, Lender may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Borrower (or, at Lender's option, in Lender's own name) and may (but need not) take any and all other actions which Lender may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) **Costs and Expenses.** Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Borrowers shall pay Lender on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with or as a result of Lender's taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by Lender at the Default Rate.

(j) **Power of Attorney.** To facilitate Lender's taking action under subsection (i) and exercising its rights under Section 6, Borrowers hereby irrevocably appoint (which appointment is coupled with an interest) Lender, or its delegate, as the attorney-in-fact of Borrowers with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of each Borrower, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by such Borrower under this Section 3, or, necessary for Lender, after an Event of Default, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. Each Borrower hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Loan Agreement and all obligations of Lender to extend credit to the Borrower thereunder has

been terminated as provided therein and the indefeasible payment in full in cash and performance of all Obligations.

4. Borrower's Use of the Trademarks. Each Borrower shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (a) an Event of Default, as defined in the Loan Agreement, shall occur; or (b) a Borrower shall fail promptly to observe or perform any covenant or agreement herein binding on it; or (c) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. Remedies. Upon the occurrence of an Event of Default and at any time thereafter, Lender may, at its option, take any or all of the following actions:

(a) Lender may exercise any or all remedies available under the Loan Agreement.

(b) Lender may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks.

(c) Lender may enforce the Trademarks and any licenses thereunder, and if Lender shall commence any suit for such enforcement, Borrowers shall, at the request of Lender, do any and all lawful acts and execute any and all proper documents required by Lender in aid of such enforcement.

7. Miscellaneous. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Lender. A waiver signed by Lender shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Lender's rights or remedies. All rights and remedies of Lender shall be cumulative and may be exercised singularly or concurrently, at Lender's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Borrowers under this Agreement shall be given in the manner and with the effect provided in the Loan Agreement. Lender shall not be obligated to preserve any rights Borrowers may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of Borrowers and Lender and their respective participants, successors and assigns and shall take effect when signed by Borrowers and delivered to Lender, and the Borrowers waive notice of Lender's acceptance hereof. Lender may execute this Agreement if appropriate for the purpose of filing, but the failure of Lender to execute this Agreement shall not


affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement signed by Borrowers or of any financing statement authorized by the Borrowers shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of Texas without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Indebtedness.

8. THE PARTIES HERETO WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.

[SIGNATURES PAGES FOLLOW]

EXHIBIT A

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS AND COLLECTIVE
MEMBERSHIP MARKS AND REGISTRATIONS

<u>Trademark</u>	<u>Serial No.</u>	<u>U.S. Registration No.</u>	<u>File Date</u>
	77879037	NA ¹	11/23/2009

¹ Trademark application is still pending.