

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

| | |
|------------------------------|---|
| SUBMISSION TYPE: | CORRECTIVE ASSIGNMENT |
| NATURE OF CONVEYANCE: | Corrective Assignment to correct the identity of the Grantors and Grantee of the security interest previously recorded on Reel 004898 Frame 0847 . Assignor(s) hereby confirms the security interest. |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|---------------------------|----------|----------------|-------------------------------------|
| VELOCITY EXPRESS, LLC | | 10/31/2012 | LIMITED LIABILITY COMPANY: DELAWARE |
| VELOCITY FRANCHISING, LLC | | 10/31/2012 | LIMITED LIABILITY COMPANY: DELAWARE |

RECEIVING PARTY DATA

| | |
|--------------------------|---------------------------------------|
| Name: | COMVEST VELOCITY EXPRESS LENDERS, LLC |
| Street Address: | 525 Okeechobee Blvd |
| Internal Address: | Suite 1050 |
| City: | West Palm Beach |
| State/Country: | FLORIDA |
| Postal Code: | 33401 |
| Entity Type: | LIMITED LIABILITY COMPANY: DELAWARE |

PROPERTY NUMBERS Total: 9

| 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. |
| Registration Number: | 2660102 | VXP |
| Registration Number: | 2684089 | VELOCITY EXPRESS |
| Registration Number: | 3293557 | THE TOTAL PACKAGE IN DELIVERY |
| Registration Number: | 2534060 | CD&L |
| Registration Number: | 2534061 | CD&L |

CORRESPONDENCE DATA

CH \$240.00 3377652

Fax Number: 5616596313

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 561-653-5000

Email: angela.martin@akerman.com, peter.chiabotti@akerman.com,
ip@akerman.com

Correspondent Name: Akerman Senterfitt

Address Line 1: P.O. Box 3188

Address Line 4: West Palm Beach, FLORIDA 33402-3188

| | |
|-------------------------|----------------------|
| ATTORNEY DOCKET NUMBER: | 56645/0263027 |
| NAME OF SUBMITTER: | Peter A. Chiabotti |
| Signature: | /Peter A. Chiabotti/ |
| Date: | 11/21/2012 |

Total Attachments: 11

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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 |
| VELOCITY EXPRESS, LLC | | 10/31/2012 | LIMITED LIABILITY COMPANY: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | VELOCITY FRANCHISING, LLC | | |
| Street Address: | 11104 West Airport Boulevard, Suite 130 | | |
| City: | Stafford | | |
| State/Country: | TEXAS | | |
| Postal Code: | 77477 | | |
| Entity Type: | LIMITED LIABILITY COMPANY: DELAWARE | | |
| PROPERTY NUMBERS Total: 9 | | | |
| 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. | |
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| Registration Number: | 2684089 | VELOCITY EXPRESS | |
| Registration Number: | 3293557 | THE TOTAL PACKAGE IN DELIVERY | |
| Registration Number: | 2534060 | CD&L | |
| Registration Number: | 2534061 | CD&L | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | 5616596313 | | |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i> | | | |
| Phone: | 561-653-5000 | | |

CH \$240.00 3377652

THIS INSTRUMENT IS SUBJECT TO A SUBORDINATION AGREEMENT DATED AS OF OCTOBER 31, 2012, BETWEEN COMVEST VELOCITY EXPRESS LENDERS, LLC AND WELLS FARGO BANK, NATIONAL ASSOCIATION. BY ITS ACCEPTANCE OF THIS INSTRUMENT, ANY ASSIGNEE HEREOF AGREES TO BE BOUND BY THE PROVISIONS OF SUCH SUBORDINATION AGREEMENT TO THE SAME EXTENT THAT SUBORDINATED LENDER (AS DEFINED THEREIN) IS BOUND.

PATENT AND TRADEMARK SECURITY AGREEMENT

This PATENT AND TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of October 31, 2012, is made by and between VELOCITY EXPRESS, LLC, a Delaware limited liability company (the "Debtor"), VELOCITY FRANCHISING, LLC, a Delaware limited liability company ("Velocity Franchising" or the "Guarantor"; the Debtor and the Guarantor shall be collectively referred to as the "Loan Parties," and each, individually, as a "Loan Party") and COMVEST VELOCITY EXPRESS LENDERS, LLC ("Secured Party").

Recitals

Pursuant to a Credit and Security Agreement, dated as of January 30, 2012 (as the same has been, and may hereafter be, amended, modified, supplemented, increased or restated from time to time, the "Credit Agreement"), among the Loan Parties, Velocity Express Canada, Ltd., a corporation organized under the laws of Canada ("Velocity Canada"), USDS Canada, Ltd., a corporation organized under the laws of Canada ("USDS"), and Wells Fargo Bank, National Association (the "First Lien Holder"), the First Lien Holder has extended a senior secured credit facility to the Debtor, Velocity Franchising and Velocity Canada, which is guaranteed by USDS.

Pursuant to an Amended and Restated Subordinated Promissory Note of even date herewith (as the same has been, and may hereafter be, amended, modified, supplemented, increased or restated from time to time, the "Note"), Secured Party has extended credit accommodations to the Debtor.

Pursuant to a Guaranty of even date herewith, the Guarantor has agreed to guarantee the obligations of the Debtor pursuant to the Note.

As a condition to extending credit to the Debtor, Secured Party has required the execution and delivery of this Agreement by the Debtor and the Guarantor, who shall benefit from the extension of such credit.

The Loan Parties and the Secured Party acknowledge and agree that all terms of this Agreement are subject to the terms of the Subordination Agreement, of even date herewith (as the same may hereafter be, amended, modified, supplemented, or restated from time to time), by and among the Secured Party and the First Lien Holder.

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

1. Recitals; Definitions. The foregoing recitals are hereby incorporated in this Agreement. All terms defined in the Note or Security Agreement that are not otherwise defined herein shall have the meanings given to them in the Note or Security Agreement, as applicable. In addition, the following terms have the meanings set forth below:

“Indebtedness” is used herein in its most comprehensive sense and means any and all advances, debts, obligations and liabilities of the Loan Parties to Secured Party, heretofore, now or hereafter made, incurred or created, whether voluntary or involuntary and however arising, whether due or not due, absolute or contingent, liquidated or unliquidated, determined or undetermined, and whether a Loan Party may be liable individually or jointly with others, or whether recovery upon such Indebtedness may be or hereafter becomes unenforceable.

“Patents” means all of the Loan Parties' right, title and interest in and to patents or applications for patents registered or filed with the U.S. Patent and Trademark Office, and fees or royalties with respect to each, and including without limitation the right to sue for past infringement and damages therefor, and licenses thereunder, all as presently existing or hereafter arising or acquired, including without limitation the patents listed on Exhibit A.

“Security Interest” has the meaning given in Section 2.

“Trademarks” means all of the Loan Parties' right, title and interest in and to: (i) trademarks, service marks, collective membership marks, registrations and applications for registration for each registered or filed with the U.S. Patent and Trademark Office, 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 B.

2. Security Interest. Each Loan Party hereby irrevocably pledges and assigns to, and grants Secured Party a security interest (the “Security Interest”) with power of sale to the extent permitted by law, in the Patents and in the Trademarks to secure payment of the Indebtedness. As set forth in the Security Agreement, the Security Interest is coupled with a security interest in substantially all of the personal property of the Loan Parties. 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.

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

(a) **Existence; Authority.** Such Loan Party is a limited liability company duly organized, validly existing and in good standing under the laws of its state of organization, and this Agreement has been duly and validly authorized by all necessary limited liability company action on the part of such Loan Party.

(b) **Patents.** Exhibit A accurately lists all Patents owned or controlled by the Loan Parties as of the date hereof, or to which a Loan Party has a right as of the date hereof to have assigned to it, and accurately reflects the existence and status of applications and letters

patent pertaining to the Patents as of the date hereof. If after the date hereof, a Loan Party owns, controls or has a right to have assigned to it any Patents not listed on Exhibit A, or if Exhibit A ceases to accurately reflect the existence and status of applications and letters patent pertaining to the Patents, then such Loan Party shall within 60 days provide written notice to Secured Party with a replacement Exhibit A, which upon acceptance by Secured Party shall become part of this Agreement.

(c) **Trademarks.** Exhibit B accurately lists all Trademarks owned or controlled by each Loan Party as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof. If after the date hereof, a Loan Party owns or controls any Trademarks not listed on Exhibit B, or if Exhibit B ceases to accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then such Loan Party shall promptly provide written notice to Secured Party with a replacement Exhibit B, which upon acceptance by Secured Party shall become part of this Agreement.

(d) **Title.** A Loan Party has good and indefeasible title to each Patent and each Trademark listed on Exhibits A and B, free and clear of all Liens except Permitted Liens. A Loan Party (i) will have, at the time it acquires any rights in Patents or Trademarks hereafter arising, good and indefeasible title to each such Patent or Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Patents and Trademarks free and clear of all Liens except Permitted Liens.

(e) **No Sale.** No Loan Party will assign, transfer, encumber or otherwise dispose of the Patents or Trademarks, or any interest therein, without Secured Party's prior written consent.

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

(g) **Maintenance.** Each Loan Party will at its own expense maintain the Patents and the Trademarks to the extent reasonably advisable in its business judgment, including, but not limited to, filing all applications to obtain letters patent or trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to letters patent, trademark registrations and applications therefor. Unless a Loan Party determines that a Patent or Trademark is not material to its business, such Loan Party covenants that it will not abandon nor fail to pay any maintenance fee or annuity due and payable on any Patent or Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing Secured Party: (i) sufficient written notice, of at least 30 days, to allow Secured Party to timely pay any such maintenance fees or annuities which may become due on any Patents or 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) **Secured Party's Right to Take Action.** If a Loan Party 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 Secured Party gives the Loan Party written notice thereof (or, in the case of the agreements contained in subsection (h), immediately upon the occurrence of such failure, without notice or lapse of time), or if a Loan Party notifies Secured Party that it intends to abandon a Patent or Trademark, Secured Party 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 Loan Party (or, at Secured Party's option, in Secured Party's own name) and may (but need not) take any and all other actions which Secured Party 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, each Loan Party shall pay Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Secured Party in connection with or as a result of Secured Party's taking action under subsection (i) or exercising its rights under Section 6, together with interest thereon from the date demanded by Secured Party at the Default Rate.

(j) **Power of Attorney.** To facilitate Secured Party's taking action under subsection (i) of this Section 3 and exercising its rights under Section 6, each Loan Party hereby irrevocably appoints (which appointment is coupled with an interest) Secured Party, or its delegate, as the attorney-in-fact of such Loan Party 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 such Loan Party, any and all instruments, documents, applications, financing statements, and other agreements and writings required to be obtained, executed, delivered or endorsed by such Loan Party under this Section 3, or, necessary for Secured Party, after an Event of Default, to enforce or use the Patents or Trademarks or to grant or issue any exclusive or non-exclusive license under the Patents or Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Patents or Trademarks to any third party. Each Loan Party 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 Note and Security Agreement as provided therein and the payment and performance of all Indebtedness.

4. Loan Parties' Use of the Patents and Trademarks. Each Loan Party shall be permitted to control and manage the Patents and Trademarks, including the right to exclude others from making, using or selling items covered by the Patents and 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. An Event of Default under the Note shall constitute an event of default under this Agreement (herein called "Event of Default").

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

(a) Secured Party may exercise any or all remedies available under the Note and/or Security Agreement.

(b) Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Patents and Trademarks.

(c) Secured Party may enforce the Patents and Trademarks and any licenses thereunder, and if Secured Party shall commence any suit for such enforcement, each Loan Party shall, at the request of Secured Party, do any and all lawful acts and execute any and all proper documents required by Secured Party 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 Secured Party. A waiver signed by Secured Party 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 Secured Party's rights or remedies. All rights and remedies of Secured Party shall be cumulative and may be exercised singularly or concurrently, at Secured Party'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 a Loan Party under this Agreement shall be given in the manner and with the effect provided in the Security Agreement. Secured Party shall not be obligated to preserve any rights a Loan Party may have against prior parties, to realize on the Patents and Trademarks at all or in any particular manner or order, or to apply any cash proceeds of Patents and Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Loan Parties and Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Loan Parties and delivered to Secured Party, and each Loan Party waives notice of Secured Party's acceptance hereof. Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of Secured Party 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 or of any financing statement signed by a Loan Party shall have the same force and effect as the original for all purposes of a financing statement. This Agreement and issues relating to the validity or enforceability and the interpretation or construction of it shall be governed by the substantive laws (other than conflict laws) of the State of Florida. 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.


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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

LOAN PARTIES:

VELOCITY EXPRESS, LLC, a Delaware limited liability company

By: 

Name: MICHAEL D. ZIELINSKI

Title: CFO

Address:

11104 West Airport Boulevard, Suite 130 Stafford,
Texas 77477

Attention: Michael Zielinski

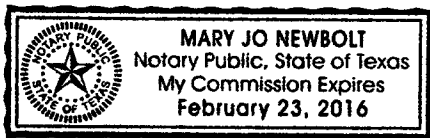
EIN: 27-0769085

Organization Identification No.: 4720535

STATE OF TEXAS)

COUNTY OF FORT BEND)

The foregoing instrument was acknowledged before me this 31ST of October, 2012, by Michael Zielinski, the Chief Financial Officer of Velocity Express, LLC, a Delaware limited company on behalf of the limited liability company.




Notary Public

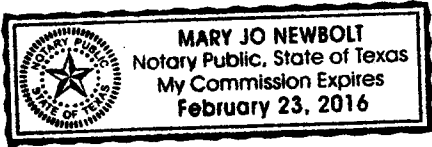
VELOCITY FRANCHISING, LLC, a Delaware limited liability company

By: [Signature]
Name: MICHAEL S. ZIELINSKI
Title: CFO
Address:

11104 West Airport Boulevard, Suite 130 Stafford, Texas 77477
Attention: Michael Zielinski
EIN: 27-1297125
Organization Identification No.: 4752303

STATE OF TEXAS)
)
COUNTY OF FORT BEND)

The foregoing instrument was acknowledged before me this 31ST of October, 2012, by Michael Zielinski, the CFO of Velocity Franchising, LLC, a Delaware limited company on behalf of the limited liability company.



[Signature]
Notary Public

SECURED PARTY:

**COMVEST VELOCITY EXPRESS LENDERS,
LLC**

By: *Cecilio Rodriguez*
Cecilio Rodriguez
Its Authorized Signatory
Address:
525 Okeechobee Boulevard, Suite 1050, West Palm
Beach, FL 33401
Attention: W. Marshall Griffin

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 31st day of October, 2012, by Cecelio Rodriguez, an Authorized Signatory of Comvest Velocity Express Lenders, LLC, on behalf of the limited liability company.

Jacqueline Williams
Notary Public

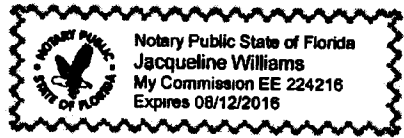


EXHIBIT A

None.

EXHIBIT B

UNITED STATES ISSUED TRADEMARKS, SERVICE MARKS

AND COLLECTIVE MEMBERSHIP MARKS

| US Trademarks | | |
|--|--------------------------|-------------------------|
| Trademark | Registration Date | Registration No. |
| V (Words & Design) | 2/5/08 | 3377652 |
| Velocity Express RealTime Delivery (Stylized Letters) | 6/17/08 | 3447539 |
| We Call That Real-Time Delivery (Standard Character Mark) | 9/11/07 | 3290039 |
| Real-Time Delivery | 7/15/08 | 3465524 |
| VXP (Words Only) | 12/10/02 | 2660102 |
| Velocity Express (Words Only) | 2/4/03 | 2684089 |
| The Total Package In Delivery (Standard Character Mark) | 9/18/07 | 3293557 |
| CD&L (Words Only) | 1/29/02 | 2534060 |
| CD&L | 1/29/02 | 2534061 |
| <i>Owned Intellectual Property</i> | | |
| The Company has a proprietary electronic track and trace software program. | | |

Canadian Trademarks

| <u>Trademark</u> | <u>Application No.</u> | <u>Registration No.</u> | <u>Date Registered</u> |
|------------------|------------------------|-------------------------|------------------------|
| Velocity Express | 1056404 | TMA583572 | June 11, 2003 |