

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
NABI Bus, LLC		08/15/2013	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	The Bank of Nova Scotia		
Street Address:	44 King Street West		
City:	Toronto, Ontario		
State/Country:	CANADA		
Postal Code:	M5H 1H1		
Entity Type:	Chartered Bank: CANADA		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	1644978	STEP-LIFT	
Registration Number:	2403088	NABI	
Registration Number:	2784509	COMPOBUS	
Registration Number:	2997153	OPTIMA	
Registration Number:	3961841		
Registration Number:	2689027	O OPUS	
CORRESPONDENCE DATA			
Fax Number:	3128035299		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(312) 845-3430		
Email:	kalwa@chapman.com		
Correspondent Name:	Richard Kalwa		
Address Line 1:	111 West Monroe Street		
Address Line 2:	Chapman and Cutler LLP		

CH \$165.00 1644978

Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:

1963446

DOMESTIC REPRESENTATIVE

Name:

Address Line 1:

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:

Richard Kalwa

Signature:

/richard kalwa/

Date:

09/11/2013

Total Attachments: 4

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "*Agreement*") is dated as of August 15, 2013 and is entered into by NABI Bus, LLC ("*NABI Bus*") in favor of the Agent and the Lenders (as each such term is defined below).

RECITALS:

A. New Flyer Industries Canada ULC (the "*Canadian Borrower*"), New Flyer of America Inc. (the "*U.S. Borrower*") and New Flyer Industries Inc. (the "*Incremental Term Loan Borrower*", and collectively, with the Canadian Borrower and the U.S. Borrower, the "*Borrowers*"), , as Borrowers, the guarantors from time to time parties thereto, as Guarantors, the lenders from time to time party thereto (such lenders, together with their successors and assigns, being collectively referred to as the "*Lenders*"), as Lenders, and The Bank of Nova Scotia, as Administrative Agent (in such capacity, together with its successors and assigns in such capacity, the "*Agent*") are parties to a fourth amended and restated credit agreement dated as of June 21, 2013 (as amended, amended and restated, supplemented or otherwise modified from time to time, referred to as the "*Credit Agreement*").

B. To secure the payment and performance of the Obligations (as defined in the Security Agreement), the Canadian Borrower and certain Debtors, including NABI Bus, have granted to the Agent, for its own benefit and for the benefit of the Lenders, Liens over the Collateral in accordance with the terms of the security agreement dated August 19, 2005, among the Canadian Borrower, the U.S. Borrower, Transit Holdings, Inc., and 1176846 Alberta ULC and the Agent, and TCB Enterprises, LLC has granted to the Agent, for its own benefit and for the benefit of the Lenders, Liens over certain of its assets in accordance with the terms of a Security Agreement dated as of May 3, 2010, which security agreements were amended and restated pursuant to that certain Amended and Restated Security Agreement (U.S.), dated as of June 21, 2013 (as the same has been and may be amended, restated, or modified from time to time, the "*Security Agreement*") in favor of the Agent. The Security Agreement continues to secure Obligations under the Credit Agreement and related Security Documents.

C. Pursuant to the Credit Agreement, NABI Bus is required to execute and deliver to Agent, for its own benefit and for the benefit of the Lenders, this Agreement.

For good and valuable consideration, the receipt and adequacy of which are acknowledged by NABI Bus, NABI Bus agrees with and in favor of the Agent, for its own benefit and for the benefit of the Lenders, as follows:

1. *Definitions.* In this Agreement, capitalized terms which are not otherwise defined have the meanings given to such terms in the Credit Agreement.

2. *Grant of Lien.* As general and continuing collateral security for the due payment and performance of the Obligations (as defined in the Security Agreement), NABI Bus hereby

grants to the Agent (for its own benefit and for the benefit of the Lenders), a security interest in all of NABI Bus' right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "*Trademark Collateral*"):

(a) all (i) trademarks, trademark registrations and trademark applications referred to on Schedule A hereto and (ii) any goodwill associated with or symbolized by any of the foregoing (collectively, the "*Trademarks*"), except that as to any application based on intention to use a Trademark, this Agreement shall, if and for so long as such application remains pending without acceptance of an allegation of use, operate only to create a security interest for collateral purposes in such application and shall not operate as an assignment, sale, transfer, or conveyance of such application; and

(b) all products and proceeds of the foregoing, including, without limitation, any claim by NABI Bus against third parties for past, present or future (i) infringement or dilution of any Trademark or (ii) injury to the goodwill associated with any Trademark.

3. *Security Agreement.* The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Agent (for its own benefit and for the benefit of the Lenders), pursuant to the Security Agreement. NABI Bus hereby acknowledges and affirms that the rights and remedies of the 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. Upon the fulfillment of all Obligations under the Security Agreement, the Agent shall, at the expense of NABI Bus, execute, acknowledge and deliver to NABI Bus an instrument in writing releasing the security interest in the Trademarks under this Agreement and the Security Agreement. This Agreement is governed by, and is to be construed and interpreted in accordance with, the laws of the State of New York. In the event that any provisions of this Agreement are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

[Signature Page Follows]

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

NABI BUS, LLC

By 

Name: Glenn Asham

Title: Chief Financial Officer

[Signature Page to the U.S. Trademark Security Agreement]

TRADEMARK
REEL: 005108 FRAME: 0936

SCHEDULE A

TRADEMARK REGISTRATIONS

TRADEMARK	US REG. No.	US REG. DATE	US SERIAL No.	US FILING DATE
STEP-LIFT	1644978	05/21/1991	74080285	07/20/1990
NABI	2403088	11/14/2000	75354149	09/09/1997
COMPOBUS	2784509	11/18/2003	75713668	05/25/1999
OPTIMA	2997153	09/20/2005	78355949	01/22/2004
(Design Only - Highway without lines or dividers)	3961841	05/17/2011	85149923	10/11/2010
O Opus	2689027	2/18/2003	76030610	4/20/2000