

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM302013

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Towne Air Freight, LLC		03/24/2014	LIMITED LIABILITY COMPANY: INDIANA
RECEIVING PARTY DATA			
Name:	Fifth Third Bank		
Street Address:	111 Lyon Street, NW		
City:	Grand Rapids		
State/Country:	MICHIGAN		
Postal Code:	49503		
Entity Type:	banking corporation: OHIO		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2919135	TOWNE AIR FREIGHT AND SERVICE YOU CAN CO	
CORRESPONDENCE DATA			
Fax Number:	7346231625		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(734) 623-1678		
Email:	nhudge@dickinsonwright.com		
Correspondent Name:	Nora L. Hudge, Paralegal		
Address Line 1:	Dickinson Wright PLLC		
Address Line 2:	350 South Main Street, Suite 300		
Address Line 4:	Ann Arbor, MICHIGAN 48104		
ATTORNEY DOCKET NUMBER:	21198-219		
NAME OF SUBMITTER:	Nora L. Hudge, Paralegal		
SIGNATURE:	/Nora L. Hudge/		
DATE SIGNED:	04/18/2014		
Total Attachments: 15			
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page1.tif			
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page2.tif			
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page3.tif			
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page4.tif			

OP \$40.00 2919135

TRADEMARK

source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page5.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page6.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page7.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page8.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page9.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page10.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page11.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page12.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page13.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page14.tif
source=Fifth Third Bank - Towne Air Freight - TM Security Agt#page15.tif

TRADEMARK SECURITY AGREEMENT

AGREEMENT (this "*Agreement*") made as of the 24th day of March, 2014 between **TOWNE AIR FREIGHT, LLC.**, having its chief executive office at 24805 U.S. 20 West, South Bend, Indiana 46628 ("*Debtor*"), and **FIFTH THIRD BANK**, having an office at 111 Lyon Street NW, Grand Rapids, Michigan 49503 ("*Secured Party*").

A. SECURITY INTEREST.

WHEREAS, Debtor has adopted, used and is using, and is the owner of the entire right, title, and interest in and to the trademarks, trade names, terms, designs and applications therefor described in **Schedule A** annexed hereto and made a part hereof; and

WHEREAS, Secured Party has entered into financing arrangements with Debtor's parent, Towne Air Freight, Inc. an Indiana corporation (the "*Customer*"), pursuant to a Commercial Card Service Agreement dated as of July 18, 2012 (as it may be amended, renewed, consolidated, restated or replaced from time to time, the "*Commercial Card Agreement*") and various documents, instruments, guaranties and agreements delivered contemporaneously herewith in connection therewith (all of the foregoing, together with this Agreement, as the same may now exist or may hereafter be amended, modified, renewed, extended or supplemented, are collectively referred to herein as the "*Loan Documents*"). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Commercial Card Agreement.

NOW, THEREFORE, in order to induce Secured Party to continue to provide the financing arrangements under the Commercial Card Agreement and in consideration thereof, Debtor hereby grants to Secured Party a security interest in:

(a) all of Debtor's now existing or hereafter acquired right, title, and interest in and to: all of Debtor's trademarks, trade names, trade styles and service marks; all prints and labels on which said trademarks, trade names, trade styles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; all applications, registrations and recordings relating to the foregoing in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other countries, and all reissues, extensions and renewals thereof including those trademarks, terms, design and applications described in **Schedule A** hereto (the "*Trademarks*");

(b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; and

(c) any and all proceeds of any of the foregoing, including, without limitation, any claims by Debtor against third parties for infringement of the Trademarks or any licenses with respect thereto (all of the foregoing are collectively referred to herein as the "*Collateral*"). Notwithstanding anything herein to the contrary, in no event shall the Collateral pledged hereunder include (i) "Restricted Assets", as that term is defined as of the date hereof in the Loan

and Security Agreement dated as of November 22, 2005 by and among Debtor, certain of Debtor's affiliates, Ally Commercial Finance LLC, formerly known as GMAC Commercial Finance LLC, a Delaware limited liability company, and the Lenders (as defined therein), including Secured Party (as it may be amended, renewed, consolidated, restated or replaced from time to time, the "*Ally Credit Agreement*") and (ii) any intent-to-use trademark applications to the extent a pledge of such applications would result in the loss by Debtor of any material rights therein.

B. OBLIGATIONS SECURED.

The security interests granted to Secured Party in this Agreement shall secure the prompt payment and performance of (collectively, hereinafter referred to as "*Obligations*"): (i) the "*Obligations*", as that term is defined in the Commercial Card Agreement; (ii) the "*Guaranteed Obligations*", as that term is defined in the Guaranty dated of approximate even date herewith delivered by Debtor, and certain of Debtor's affiliates, in favor of Secured Party (as it may be amended, renewed, consolidated, restated or replaced from time to time, the "*Guaranty*"); and (iii) all obligations of Debtor now or hereafter existing under this Agreement.

C. WARRANTIES AND COVENANTS.

Debtor hereby covenants, represents and warrants, all of such covenants, representations and warranties being continuing in nature so long as any of the Obligations are outstanding, that:

1. To the best of Debtor's knowledge, all of the existing Collateral is valid and subsisting in full force and effect, and Debtor owns sole, full, and clear title to all of the existing Collateral that is registered with the United States Patent and Trademark Office (the "*Registered Collateral*"), and has the right and power to grant the security interests granted hereunder. Debtor will, to the extent consistent with Debtor's commercially reasonable judgment, at Debtor's expense, perform all acts and execute all documents necessary to maintain the existence of the Registered Collateral as valid, subsisting and registered trademarks including without limitation the execution and filing of any renewal affidavits and applications. The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests or encumbrances of any nature whatsoever except the security interests granted hereunder, the licenses, if any, which are specifically described in Schedule B hereto, the Loan Documents and the liens permitted under the Ally Credit Agreement on the date of this Agreement.

2. Except as permitted by the Loan Documents, Debtor will not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating thereto, except to Secured Party, or otherwise dispose of any of the Collateral without the prior written consent of Secured Party.

3. Debtor will, at Debtor's expense, perform all acts and execute all documents reasonably requested at any time by Secured Party to evidence, perfect, maintain, record, or enforce the security interest in the Registered Collateral granted hereunder or to otherwise further the provisions of this Agreement. Debtor hereby authorizes Secured Party to execute and file one or more financing statements (or similar documents) with respect to the

Collateral signed only by Secured Party, as applicable. Debtor further authorizes Secured Party to have this or any other similar Security Agreement filed with the U.S. Commissioner of Patents and Trademarks or other appropriate federal, state or government office.

4. Debtor will, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party two (2) original Power of Attorneys in the form of **Exhibit 1** annexed hereto for the implementation, after the occurrence and during the continuance of an Event of Default, of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party hereunder.

5. Secured Party may, in its reasonable discretion, pay any amount or do any act which Debtor fails to pay or do as required hereunder or as requested by Secured Party to maintain and preserve the Collateral, defend, protect, record, amend or enforce the Obligations, the Collateral, or the security interest granted hereunder including but not limited to, all filing or recording fees, court costs, collection charges and reasonable attorneys' fees. Debtor will be liable to Secured Party for any such payment, which payment shall be deemed a borrowing by Debtor from Secured Party, and shall be payable on demand together with interest at the default rate set forth in the Loan Documents and shall be part of the Obligations secured hereby.

6. As of the date hereof, Debtor does not have any Trademarks registered, or subject to pending applications, in the U.S. Patent and Trademark Office or any similar office or agency in the United States other than those described in **Schedule A** annexed hereto.

7. Debtor shall notify Secured Party in writing of the filing of any application for the registration of a Trademark or Patent with the U.S. Patent and Trademark Office or any similar office or agency in the United States or any state therein within thirty (30) days of such filing. Upon request of Secured Party, Debtor shall execute and deliver to Secured Party any and all assignments, agreements, instruments, documents, and such other papers as may be reasonably requested by Secured Party to evidence the security interests of Secured Party in such Trademark.

8. Except as disclosed in writing to Secured Party or as may be consistent with Debtor's commercially reasonable judgment, Debtor has not abandoned any of the Trademarks material to the conduct of the business and Debtor will not do any act, nor omit to do any act, whereby such Trademarks may become abandoned, canceled, invalidated, unenforceable, avoided, or avoidable.

9. Debtor will render any reasonable assistance, as Secured Party may determine is necessary, to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States or any state therein or any other country to maintain such application and registration of any registered Trademark as Debtor's exclusive property and to protect Secured Party's interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings.

10. If requested by Secured Party, Debtor, at Debtor's expense, shall join with Secured Party in such action as Secured Party, in Secured Party's reasonable discretion, may deem advisable for the protection of Secured Party's interest in and to the Trademarks.

11. Debtor assumes all responsibility and liability arising from the use of the Trademarks and Debtor hereby indemnifies and holds Secured Party harmless from and against any claim, suit, loss, damage, or expense (including reasonable attorneys' fees) arising out of any alleged defect in any product manufactured, promoted, or sold by Debtor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labelling, sale or advertisement of any such product by Debtor (or any affiliate or subsidiary thereof) or out of any alleged infringement by any Trademark of the intellectual property rights of any party.

D. EVENTS OF DEFAULT.

As used in this Agreement, an "*Event of Default*" shall mean the occurrence or existence of any one or more of the following:

(1) the failure of any Debtor to perform or comply with any term or condition contained in this Agreement and such failure, if capable of being cured or remedied, is not remedied or waived within ten (10) days after notice from Secured Party to Debtors of such default; provided that, if any such default covered by this subsection (b), (x) is not capable of being remedied within such 10-day period, (y) is capable of being remedied within an additional 30-day period and (z) the applicable Debtor is diligently pursuing such remedy during the periods contemplated by (x) and (y) and has advised Secured Party as to the remedy thereof, the 10-day period referred to in subsection (b) shall be extended for an additional 30-day period but only so long as (1) such Debtor continues to diligently pursue such remedy and (2) such default remains capable of being remedied within such period;

(2) the occurrence of a default under the Commercial Card Agreement or any agreement executed in connection with the Commercial Card Agreement, including, without limitation, the guaranty, the security agreement, and the stock pledge and security agreement, each dated on or about the date of this Agreement, that has not been remedied or waived within any grace period provided therein; or

(3) the occurrence of an Event of Default under the Ally Credit Agreement.

E. RIGHTS AND REMEDIES.

Upon the occurrence of any Event of Default and at any time thereafter, in addition to all other rights and remedies of Secured Party, whether provided under law, the Loan Documents or otherwise, and after expiration of any applicable grace period, Secured Party shall have the following rights and remedies which may be exercised without notice to, or consent by, Debtor except as such notice or consent is expressly provided for hereunder.

1. Secured Party may require that neither Debtor nor any affiliate or subsidiary of Debtor make any use of the Trademarks or any marks similar thereto for any

purpose whatsoever. Secured Party may make use of any Trademarks for the sale of goods or rendering of services in connection with the enforcement of any other security interest granted to Secured Party by Debtor or any subsidiary of Debtor.

2. Secured Party may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Secured Party shall in its reasonable discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

3. Secured Party may assign, sell, or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations, except that Secured Party agrees to provide Debtor with ten (10) days prior written notice of any proposed disposition of the Collateral. Secured Party shall have the power to buy the Collateral or any part thereof, and Secured Party shall also have the power to execute assurances and perform all other acts which Secured Party may, in Secured Party's reasonable discretion, deem appropriate or proper to complete such assignment, sale or disposition. In any such event, Debtor shall be liable for any deficiency.

4. In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to subparagraph E.3 hereof, Secured Party may at any time execute and deliver on behalf of Debtor, pursuant to the authority granted in the Powers of Attorney described in subparagraph C.4 hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording or registration. Debtor agrees to pay Secured Party on demand all out-of-pocket costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees.

5. Secured Party may apply the proceeds actually received from any such license, assignment, sale or other disposition of Collateral first to the reasonable costs and expenses thereof, including, without limitation, reasonable attorneys' fees and all legal, travel, and other expenses which may be incurred by Secured Party. Thereafter, Secured Party shall apply any remaining proceeds to such Obligations in accordance with the Commercial Card Agreement. Debtor shall remain liable to Secured Party for any out-of-pocket expenses or obligations remaining unpaid after the application of such proceeds, and Debtor will pay Secured Party on demand any such unpaid amount, together with interest at the default rate set forth in the Loan Documents.

6. In the event that any such license, assignment, sale or disposition of the Collateral (or any part thereof) is made after the occurrence of an Event of Default, Debtor shall use its commercially reasonable efforts to supply to Secured Party or Secured Party's designee Debtor's knowledge and expertise relating to the manufacture and sale of the products and services bearing the Trademarks and Debtor's customer lists and other records relating to the Trademarks and the distribution thereof.

Nothing contained herein shall be construed as requiring Secured Party to take any such action at any time. All of Secured Party's rights and remedies, whether provided under law, this

Agreement, the other Agreements or otherwise, shall be cumulative and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

F. MISCELLANEOUS.

1. Any failure or delay by Secured Party to require strict performance by Debtor of any of the provisions, warranties, terms and conditions contained herein or in any other agreement, document, or instrument, shall not affect Secured Party's right to demand strict compliance and performance therewith, and any waiver of any default shall not waive or affect any other default, whether prior or subsequent thereto, and whether of the same or of a different type. None of the warranties, conditions, provisions, and terms contained herein or in any other agreement, document or instrument shall be deemed to have been waived by any act or knowledge of Secured Party, its agents, officers or employees, but only by an instrument in writing, signed by an officer of Secured Party and directed to Debtor, specifying such waiver.

2. All notices, requests and demands to or upon the respective parties hereto shall be deemed to have been duly given or made in such a manner and at such address as required by the Guaranty.

3. In the event any term or provision of this Agreement conflicts with any term or provision of the Commercial Card Agreement, the term or provision of the Commercial Card Agreement shall control.

4. In the event that any provision hereof shall be deemed to be invalid by any court, such invalidity shall not affect the remainder of this Agreement.

5. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective legal representatives, successors and assigns. No provision hereof shall be modified, altered or limited except by a written instrument expressly referring to this Agreement signed by Debtor and Secured Party.

6. The security interest granted to Secured Party pursuant hereto shall terminate, and the Collateral will be reassigned to Debtor, at Debtor's sole expense, upon termination of the Commercial Card Agreement and payment in full to Secured Party of all Obligations (other than contingent obligations for which no claim has been made) thereunder.

7. The validity, interpretation and effect of this Agreement shall be governed by the laws of the United States of America and the laws of the State of Michigan. Debtor hereby irrevocably submits and consents to the nonexclusive jurisdiction of the State and Federal Courts located in the State of Michigan and any other State where any Collateral is located with respect to any action or proceeding arising out of this Agreement, the Obligations or any matter arising therefrom or relating thereto. In any such action or proceeding, Debtor waives personal service of the summons and complaint or other process and papers therein and agrees that the service thereof may be made by mail directed to Debtor at its chief executive office set forth herein or other address thereof of which Secured Party has received notice as provided herein, service to be deemed complete five (5) days after mailing, or as permitted under the applicable rules of any of said Courts. Any such action or proceeding commenced by Debtor against Secured Party will be litigated only in a Federal Court located in the Eastern District of

Michigan, or a Michigan State Court located in Oakland County, Michigan and Debtor waives any objection based on forum non conveniens and any objection to venue in connection therewith.

8. The parties hereto waive trial by jury in any action or proceeding of any kind or nature in any court whether arising out of, under or by reason of this Agreement, the other Agreements or any matter or proceeding relating thereto.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

TOWNE AIR FREIGHT, LLC

By: Joseph A. Dooley

Name: Joseph A Dooley

Title: SR vice pres.

FIFTH THIRD BANK

By: _____

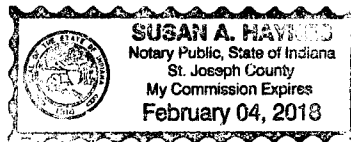
Name: _____

Title: _____

STATE OF Indiana)
) ss.:
COUNTY OF St. Joseph)

On this 14th day of March, 2014, before me personally came Joseph Dooley, to me known, who being duly sworn, did depose and say, that he is the SR VICE PRES of TOWNE AIR FREIGHT, LLC, the limited liability company described in and which executed the foregoing instrument and that he executed said instrument by order of the governing body of said limited liability company.

Susan A. Haynes
Notary Public



SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT

TRADEMARK
REEL: 005264 FRAME: 0023

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.


TOWNE AIR FREIGHT, LLC

By: _____

Name: _____

Title: _____

FIFTH THIRD BANK

By: 

Name: TERRELL R. HIZE

Title: VICE PRESIDENT

EXHIBIT 1

SPECIAL POWER OF ATTORNEY

STATE OF)
) ss.: .
COUNTY OF)

KNOW ALL MEN BY THESE PRESENTS, that **TOWNE AIR FREIGHT, LLC**, having an office at 24805 U.S. 20 West, South Bend, Indiana 46628 (hereinafter "**Debtor**"), hereby appoints and constitutes **FIFTH THIRD BANK ("Secured Party")**, and each authorized officer thereof, its true and lawful attorney, with full power of substitution and with full power and authority to perform the following acts on behalf of Debtor:

1. Execution and delivery of any and all agreements, documents, instruments of assignment, or other papers which Secured Party, in its reasonable discretion, deems necessary or advisable for the purpose of assigning, selling, or otherwise disposing of all of right, title, and interest of Debtor in and to any trademarks and all registrations, recordings, reissues, extensions, and renewals thereof, or for the purpose of recording, registering and filing of, or accomplishing any other formality with respect to the foregoing.

2. Execution and delivery of any and all documents, statements, certificates or other papers which Secured Party, in its reasonable discretion, deems necessary or advisable to further the purposes described in paragraph 1 hereof.

This Power of Attorney, being a power coupled with an interest, is made pursuant to a Trademark Security Agreement between Debtor and Secured Party dated of even date herewith (the "**Security Agreement**") and may not be revoked until termination of the Commercial Card Agreement (as defined in the Security Agreement) and payment in full of all Obligations (other than contingent obligations for which no claim has been made), as defined therein.

Dated as of March 24, 2014

[Signature Page Follows]

TOWNE AIR FREIGHT, LLC

By: Joseph A Dooley

Name: Joseph A Dooley

Title: Senior vice pres.

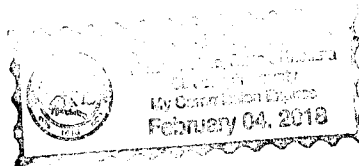
SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT (POA)

TRADEMARK
REEL: 005264 FRAME: 0026

STATE OF Indiana
COUNTY OF St. Joseph) ss.:

On this 14th day of March, 2014, before me personally came JOSEPH DOOLEY, to me known, who being duly sworn, did depose and say, that he is the SR VICE PRES of TOWNE AIR FREIGHT, LLC, the limited liability company described in and which executed the foregoing instrument and that he executed said instrument by order of the governing body of said limited liability company.

Susan A. Haynes
Notary Public



SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT (POA)

TRADEMARK
REEL: 005264 FRAME: 0027

SCHEDULE A
to
TRADEMARK SECURITY AGREEMENT

Trademarks and Applications

<u>Mark</u>	<u>Reg. No.</u>	<u>Reg. Date</u>
Service mark for "Towne Air Freight" and red, white and blue logo including trailer and airplane	2919135	1/18/2005

SCHEDULE B
to
TRADEMARK SECURITY AGREEMENT

Permitted Licenses

None.