

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM347596

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Duncan Enterprises, Inc. d/b/a Pegasus Transportation, Inc.		06/30/2015	CORPORATION: INDIANA
RECEIVING PARTY DATA			
Name:	Bank of Montreal, as Agent		
Street Address:	115 South La Salle Street		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	Chartered: CANADA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1743611	PEGASUS TRANSPORTATION	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Email:	marina.kelly@thomsonreuters.com		
Correspondent Name:	Andrea Gniadek		
Address Line 1:	111 West Monroe Street		
Address Line 2:	Chapman and Cutler LLP		
Address Line 4:	Chicago, ILLINOIS 60603		
NAME OF SUBMITTER:	Andrea Gniadek		
SIGNATURE:	/Marina Kelly, Thomson Reuters/		
DATE SIGNED:	07/10/2015		
Total Attachments: 5			
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OP \$40.00 1743611

TRADEMARK COLLATERAL AGREEMENT

This 30th day of June, 2015, DUNCAN ENTERPRISES, INC. D/B/A PEGASUS TRANSPORTATION, INC., an Indiana corporation ("*Debtor*") with its principal place of business and mailing address at 2903 South English Station Road, Louisville, Kentucky 40299, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to BANK OF MONTREAL, a Canadian chartered bank acting through its Chicago branch ("*BMO*"), with its mailing address at 115 South LaSalle Street, Chicago, Illinois 60603 acting as administrative agent hereunder for the Secured Creditors as defined in the Security Agreement referred to below, and its successors and assigns (BMO acting as such administrative agent and any successors or assigns to BMO acting in such capacity being hereinafter referred to as the "*Agent*"), and grants to the Agent for the benefit of the Secured Creditors a continuing security interest in, the following property:

(i) Each trademark, trademark registration, and trademark application listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration, and trademark application; and (ii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark, trademark registration, or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration, or trademark application, in each case together with the right to sue for and collect said damages;

to secure the payment and performance of all Secured Obligations of CRST International, Inc., an Iowa corporation (the "*Borrower*"), Debtor and certain affiliates of Debtor as set out in that certain Security Agreement dated as of June 29, 2012 between Debtor, the Borrower, certain affiliates of Debtor party thereto, and the Agent, as the same may be amended, modified, or restated from time to time (the "*Security Agreement*").

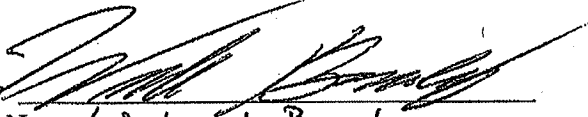
Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to the Agent of any applications by Debtor for a trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as "*Intent-To-Use Applications*"), but rather, if and so long as Debtor's Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of the Agent on such Intent-To-Use Application as collateral security for the Secured Obligations. When a Statement of Use is filed and accepted by the Trademark Office, then that application shall cease to be partly exempted from this Agreement.

Debtor does hereby further acknowledge and affirm that the rights and remedies of the Agent with respect to the assignment, mortgage, pledge and security interest in the trademarks, trademark registrations, and trademark applications made and granted hereby are more fully set

forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

DUNCAN ENTERPRISES, INC. D/B/A PEGASUS
TRANSPORTATION, INC.

By 
Name Wesley L. Brackley
Title Treasurer

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, as Agent

By _____
Name _____
Title _____

forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

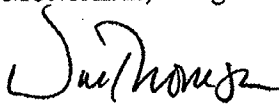
IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

DUNCAN ENTERPRISES, INC. D/B/A PEGASUS
TRANSPORTATION, INC.

By _____
Name
Title

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, as Agent

By  _____
Name William Thomson
Title Senior Vice President

**SCHEDULE A
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARKS
AND TRADEMARK APPLICATIONS**

ITEM	DESCRIPTION
Mark: "Pegasus Transportation"	Serial Number: 74196898 Registration Number: 1743611 Registration Date: 12/29/1992