

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM395984

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Silver Airways Corp.		08/23/2016	Corporation: DELAWARE
RECEIVING PARTY DATA			
Name:	Crystal Financial LLC, as Collateral Agent		
Street Address:	Two International Place, 17th Floor		
City:	Boston		
State/Country:	MASSACHUSETTS		
Postal Code:	02110		
Entity Type:	Limited Liability Company: DELAWARE		
PROPERTY NUMBERS Total: 6			
Property Type	Number	Word Mark	
Registration Number:	4452646	SILVER AIRWAYS	
Registration Number:	4776290	SILVER AIRWAYS	
Registration Number:	4776291	SILVER AIRWAYS	
Registration Number:	4776292		
Registration Number:	4776293	WWW.SILVERAIRWAYS.COM	
Registration Number:	4780934	SILVER AIRWAYS	
CORRESPONDENCE DATA			
Fax Number:	6175269899		
<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>			
Phone:	6175269628		
Email:	cslattery@proskauer.com		
Correspondent Name:	Christine Slattery		
Address Line 1:	Proskauer Rose LLP		
Address Line 2:	One International Place		
Address Line 4:	Boston, MASSACHUSETTS 02110		
ATTORNEY DOCKET NUMBER:	31528/012		
NAME OF SUBMITTER:	Christine Slattery		
SIGNATURE:	/Christine Slattery/		
DATE SIGNED:	08/23/2016		

CH \$165.00 4452646

Total Attachments: 4

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SECURITY AGREEMENT

(TRADEMARKS)

This Security Agreement (Trademarks), dated as of August 23, 2016, is made by and among Silver Airways (as defined below) (herein referred to as "Grantor") in favor of Crystal Financial LLC, as collateral agent for the Lenders (referred to herein as the "Grantee"), for the benefit of the Secured Parties. Capitalized terms used herein without definition shall have the meanings given to them in the Security Agreement referred to below.

WHEREAS, Silver Airways Corp., a Delaware corporation ("Silver Airways Corp."), and, following the consummation of the Second Day Transactions (as defined in the Credit Agreement referred to below), Silver Airways LLC, a Delaware limited liability company ("Silver Airways LLC"), as Silver Airways, the Lenders, Grantee, and Gordon Brothers Finance Company, in its capacity as administrative agent for the Lenders are parties to that certain Credit Agreement dated as of the date hereof (as amended, modified, restated or supplemented from time to time, the "Credit Agreement"), providing for the availability of certain credit facilities to Silver Airways upon the terms and subject to the conditions set forth in the Security Agreement referred to below (as used in this Security Agreement (Trademarks), the term "Silver Airways" means, until the consummation of the Second Day Transactions, Silver Airways Corp., and, from and after the consummation of the Second Day Transactions, Silver Airways LLC);

WHEREAS, Silver Airways and the other Pledgors named therein entered into a Security Agreement dated as of the date hereof (the "Security Agreement") in favor of Grantee for the payment and performance of the Secured Obligations; and

WHEREAS, pursuant to the Security Agreement, Grantor is granting and pledging to Grantee, for the ratable benefit of the Secured Parties, and is granting to Grantee, its permitted successors and assigns, for the ratable benefit of the Secured Parties, a Lien upon and security interest in, all of Grantor's right, title and interest in and to certain Collateral, including all of the following now owned or hereafter adopted or acquired by Grantor: (a) all trademarks, trade names, corporate names, business names, trade styles, service marks, logos, internet domain names, or other source or business identifiers or designs of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state or territory thereof, or any other country or any political subdivision thereof; (b) all reissues, extensions or renewals thereof; and (c) all goodwill associated with or symbolized by any of the foregoing (the "Trademarks"), including those Trademarks listed on the annexed Schedule 1 annexed hereto as part hereof, and all rights to sue at law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom, and all Proceeds of any and all of the foregoing (collectively, the "Trademark Collateral"), to secure the payment, performance and observance of the Secured Obligations; provided, that the Lien and security interests pledged and granted herein shall not extend to, and the term "Trademark Collateral" shall not include any trademark or service mark application filed in the United States

Patent and Trademark Office on the basis of the Grantor's intent-to-use such trademark or service mark unless and until evidence of use thereof has been filed with, and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. §1051, et seq.), to the extent that granting a security interest in such trademark or service mark application prior to such filing and acceptance would adversely affect the enforceability or validity of such trademark or service mark application or the resulting trademark or service mark registration.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Grantor hereby grants and pledges to Grantee, for the ratable benefit of the Secured Parties, and grants to Grantee, its permitted successors and assigns, for the ratable benefit of the Secured Parties, a Lien upon and security interest in, all of Grantor's right, title and interest in and to the Trademark Collateral, in each case whether now owned or existing or hereafter acquired or arising or in which such Grantor now has or at any time in the future may acquire any right, title or interest.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Grantee with respect to the security interest in the Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event that any provision of this agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.

THIS AGREEMENT SHALL BE GOVERNED BY AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

This agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute but one contract, and shall become effective when copies hereof which, when taken together, bear the signatures of each of the parties hereto shall be delivered to Grantee. Delivery of an executed counterpart of a signature page to this agreement by telecopier, .pdf or other electronic means shall be effective as delivery of a manually executed signature page hereto.

Grantee's address is Two International Place, 17th Floor, Boston, Massachusetts 02110.

SCHEDULE I TO SECURITY AGREEMENT (TRADEMARKS)

<u>Trademark</u>	<u>Reg. No.</u>	<u>Issue Date</u>
SILVER AIRWAYS	4,452,646	December 17, 2013
	4,776,290	July 21, 2015
	4,776,291	July 21, 2015
	4,776,292	July 21, 2015
	4,776,293	July 21, 2015
	4,780,934	July 28, 2015