

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM534795

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Celadon Group, Inc.		07/31/2019	Corporation: DELAWARE
Celadon Trucking Services, Inc.		07/31/2019	Corporation: NEW JERSEY
RECEIVING PARTY DATA			
Name:	MidCap Financial Trust, as Agent		
Street Address:	7255 Woodmont Ave., Suite 200		
Internal Address:	c/o Midcap Financial Services, LLC		
City:	Bethesda		
State/Country:	MARYLAND		
Postal Code:	20814		
Entity Type:	Statutory Trust: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4987683	CELADON	
Registration Number:	2604244	LAND SPAN LOGISTICS	
Registration Number:	1474526	LAND SPAN, INC.	
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>			
Phone:	3128637141		
Email:	kristen.lange@goldbergekohn.com		
Correspondent Name:	Kristen N. Lange, Paralegal		
Address Line 1:	c/o Goldberg Kohn Ltd.		
Address Line 2:	55 E. Monroe Street, Suite 3300		
Address Line 4:	Chicago, ILLINOIS 60603		
ATTORNEY DOCKET NUMBER:	6605.074		
NAME OF SUBMITTER:	Kristen N. Lange		
SIGNATURE:	/kristenlange/		
DATE SIGNED:	08/01/2019		

OP \$90.00 4987683

Total Attachments: 11

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (the "**Agreement**") made as of July 31, 2019, by CELADON GROUP, INC., a Delaware corporation ("**Celadon Group**"), CELADON TRUCKING SERVICES, INC., a New Jersey corporation ("**Celadon Trucking**", and together with Celadon Group, each, a "**Grantor**" and collectively, the "**Grantors**"), in favor of MIDCAP FINANCIAL TRUST, in its capacity as Agent for the Lenders party to the Credit Agreement (defined below) (together with its successors and assigns, "**Grantee**"):

RECITALS

A. Grantors, certain Affiliates of Grantors, Grantee and Lenders are parties to that certain Credit and Security Agreement dated as of the date hereof (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the "**Credit Agreement**"), providing for extension of credit to be made to Grantors and/or one of their Affiliates by Lenders.

B. Pursuant to the terms of the Credit Agreement and certain other Security Documents now and/or hereafter executed by Grantors in favor of Grantee, each Grantor has granted to Grantee, for the benefit of Lenders, a security interest in substantially all of the assets of such Grantor including all right, title and interest of such Grantor in, to and under all now owned and hereafter acquired: (i) trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and the goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith (other than any "intent to use" trademark applications to the extent that, and solely during the period in which, the grant, attachment or enforcement of a security interest therein would, under applicable federal law, impair the registrability of such applications or the validity or enforceability of registrations issuing from such applications), whether in the United States Patent and Trademark Office or in any similar office or agency of the United States, any state thereof or any other country or any political subdivision thereof, or otherwise and (ii) all renewals thereof ((i) and (ii), collectively, "**Trademarks**"), (iii) any agreement, written or oral, providing for the grant by or to such Grantor of any right to use any Trademark (collectively, the "**Trademark Licenses**"), (iv) the goodwill of the business symbolized by such Grantor's Trademarks, and (v) all products and proceeds thereof, to secure the payment of all Obligations owing by such Grantor or any other Credit Party under the Credit Agreement or other Security Document.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

1. Incorporation of Credit Agreement and Security Documents. The Credit Agreement and the Security Documents and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All terms capitalized but not otherwise defined herein shall have the same meanings herein as in the Credit Agreement.

2. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of each Grantor provided for or created under any other Security Document, each Grantor hereby grants to Grantee, for its benefit and the benefit of Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the other Security Documents of, a continuing security interest in such Grantor's entire right, title and interest in and to the following (all of the following items or types of property being herein collectively referred to as the "**Trademark Collateral**"), whether now owned or existing and hereafter created, acquired or arising:

(a) each Trademark License and Trademark listed on Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark; and

(b) all products and proceeds of the forgoing, including without limitation, any claim by such Grantor 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. Agreement to Deliver Supplements. Each Grantor hereby covenants and agrees that, in connection with the delivery by such Grantor of the Compliance Certificate required to be delivered by such Grantor under Section 4.1 of the Credit Agreement in connection with the financial statements of such Grantor and its affiliates, each Grantor shall (i) provide Grantee a listing of any new Trademark or Trademark License (including any new trademark application and any new trademark registered with respect to any trademark application previously listed on Schedule 1 hereto or on Schedule A to any other supplement delivered to Grantee in accordance with this paragraph, "**New Trademarks**") acquired during the fiscal month corresponding to such financial statement and (ii) deliver to Grantee a duly executed supplement to this Agreement in the form of Exhibit A hereto, listing all such New Trademarks on Schedule A thereto, pursuant to which each Grantor shall grant and reconfirm the grant of a security interest in such New Trademarks and the proceeds thereof to Grantee to secure the Obligations, which such supplement may be and is intended by the parties to be filed with the United States Patent and Trademark Office.

4. Representations and Warranties. Each Grantor hereby represents and warrants to Grantee and to the Lenders that Schedule 1 sets forth a full, complete and correct list of all issued Trademarks and pending trademark applications, owned by such Grantor as of the date hereof.

5. Events of Default and Remedies. Upon the occurrence of and during the continuance of any Event of Default, Grantee, in addition to all other rights, options, and remedies granted to Grantee under the Credit Agreement or any other Security Document, or otherwise available to Grantee at law or in equity, may exercise, either directly or through one or more assignees or designees, with respect to the Trademark Collateral all rights and remedies granted to it as a secured creditor under the Uniform Commercial Code as in effect in the State of Maryland from time to time.

6. Governing Law. THIS AGREEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MARYLAND, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

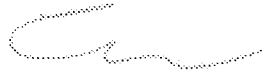
7. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Agreement.

(Signature Pages Follow)

IN WITNESS WHEREOF, intending to be legally bound, each Grantor has duly executed this Trademark Security Agreement as of the day and year first hereinabove set forth.

GRANTORS:

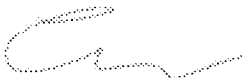
CELADON GROUP, INC., a Delaware corporation

By:  _____

Name: Chase Welsh

Title: Secretary

CELADON TRUCKING SERVICES, INC., a New Jersey corporation

By:  _____

Name: Chase Welsh

Title: Secretary

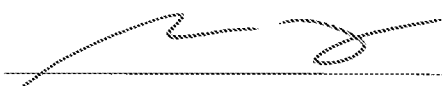
Accepted and agreed to as of the date first above written.

GRANTEE:

MIDCAP FINANCIAL TRUST, a Delaware statutory trust

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP,
LLC, its general partner

By: 
Name: Maurice Amsellem
Title: Authorized Signatory

Schedule 1

Trademarks

Owner	Mark	US Registration Date	US Registration #	Date Filed in US	US Serial Number
Celadon Group, Inc.	CELADON and Design	06/28/2016	4987683	10/14/2015	86787857
Celadon Trucking Services, Inc.	LAND SPAN LOGISTICS and Design	08/06/2002	2604244	04/10/2001	76238568
Celadon Trucking Services, Inc.	LAND SPAN, INC.	01/26/1988	1474526	06/15/1987	73666394

EXHIBIT A

SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT

THIS SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT (the "**Supplement**") made as of this __ day of _____, 201__ by CELADON GROUP, INC., a Delaware corporation ("**Celadon Group**"), CELADON TRUCKING SERVICES, INC., a New Jersey corporation ("**Celadon Trucking**", and together with Celadon Group, each, a "**Grantor**" and collectively, the "**Grantors**"), in favor of MIDCAP FINANCIAL TRUST, a Delaware statutory trust, in its capacity as Agent for the Lenders party to the Credit Agreement (as defined in the Trademark Agreement) (together with its successors and assigns, "**Grantee**");

W I T N E S S E T H:

WHEREAS, Grantors, certain Affiliates of Grantors, Grantee and certain financial institutions are parties to that certain Credit and Security Agreement dated as of July 31, 2019 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**");

WHEREAS, Grantors and Grantee are parties to a certain Trademark Security Agreement dated as of July 31, 2019 (as the same heretofore may have been and hereafter may be amended, restated, supplemented or otherwise modified from time to time, the "**Trademark Agreement**"); capitalized terms used herein but not otherwise defined shall have the meanings given thereto in the Trademark Agreement);

WHEREAS, pursuant to the terms of the Trademark Agreement, each Grantor has granted to Grantee to secure the Obligations a security interest in and to all of such Grantor's now existing and hereafter New Trademarks and all proceeds thereof; and

WHEREAS, also pursuant to the Trademark Agreement, each Grantor has agreed that in connection with the acquisition by such Grantor of any New Trademarks, each Grantor shall deliver to Grantee a Supplement to the Trademark Agreement in the form of Exhibit A to such Trademark Agreement pursuant to which each Grantor shall grant and reconfirm the grant by them of a security interest in all such New Trademarks and the proceeds thereof, which such Supplement may be and is intended by the parties to be filed with the United States Trademark Office.

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, and with the foregoing background and recitals incorporated by reference, each Grantor agrees as follows:

1. Grant and Reaffirmation of Grant of Security Interests. To secure the payment and performance of the Obligations, and without limiting any other grant of any security interest or lien in any assets of such Grantor provided for or created under the Credit Agreement or any other Security Document, each Grantor hereby grants to Grantee, for its benefit and the benefit of the Lenders, and hereby reaffirms its prior grant pursuant to the Credit Agreement and the

other Security Documents, specifically including the Trademark Agreement of, a continuing security interest in such Grantor's entire right, title and interest in and to the New Trademarks listed on Schedule A to this Supplement, including any reissues, continuations or extensions thereof, and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark, and all products and proceeds of the forgoing, including without limitation, any claim by such Grantor against third parties for past, present or future (a) infringement or dilution of any Trademark, or (b) injury to the goodwill associated with any Trademark, and agrees that all such New Trademarks and the proceeds thereof shall be included in and be part of the Trademark Collateral and otherwise subject to all of the terms and provisions of the Trademark Agreement.

2. Representations and Warranties. Each Grantor hereby represents and warrants to Grantee and to the Lenders that Schedule A sets forth a full, complete and correct list of all issued New Trademarks and pending applications for Trademarks owned by such Grantor as of the date hereof that were not (i) listed on the Schedule 1 delivered in connection with the original Trademark Agreement or (ii) listed on the Schedule A delivered in connection with any Supplement to the Trademark Agreement delivered by such Grantor to Grantee prior to the date hereof.

3. Incorporation of the Trademark Agreement. The terms and provisions of the Trademark Agreement are hereby incorporated by reference and this Supplement shall be considered an amendment and supplement to and part of the Trademark Agreement, all of the provisions of which Trademark Agreement are and remain in full force and effect. Any reference after the date hereof in any Financing Document to the Trademark Agreement shall be a reference to the Trademark Agreement as amended and supplemented by this Supplement.

4. Governing Law. THIS SUPPLEMENT AND ALL MATTERS RELATING HERETO OR ARISING HEREFROM (WHETHER SOUNDING IN CONTRACT LAW, TORT LAW OR OTHERWISE), SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MARYLAND, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES.

8. This Supplement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Supplement. Delivery of an executed counterpart of this Supplement by telefacsimile or other electronic method of transmission shall be equally as effective as delivery of an original executed counterpart of this Supplement.

[Signatures on Following Page]

IN WITNESS WHEREOF, intending to be legally bound, the undersigned have duly executed this Supplement to the Trademark Security Agreement as of the day and year first hereinabove set forth.

GRANTORS:

CELADON GROUP, INC., a Delaware corporation

By: _____

Name: _____

Title: _____

CELADON TRUCKING SERVICES, INC., a New Jersey corporation

By: _____

Name: _____

Title: _____

Accepted and agreed to as of the date first above written.

GRANTEE:

MIDCAP FINANCIAL TRUST, a Delaware statutory trust

By: Apollo Capital Management, L.P.,
its investment manager

By: Apollo Capital Management GP,
LLC, its general partner

By: _____

Name: _____

Title: Authorized Signatory

**SCHEDULE A TO SUPPLEMENT TO TRADEMARK SECURITY AGREEMENT
DATED _____**

Trademark Applications

Trademark/Service Mark	Serial Number	Filing Date	Goods/Services

Trademarks

Trademark/Service Mark	Registration Number	Registration Date	Goods/Services