

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
Southern Air Inc.		09/28/2012	CORPORATION: DELAWARE

RECEIVING PARTY DATA	
Name:	Canadian Imperial Bank of Commerce, New York Agency
Street Address:	425 Lexington Avenue
Internal Address:	Attn: Agency Services
City:	New York
State/Country:	NEW YORK
Postal Code:	10017
Entity Type:	Canadian Bank: CANADA

PROPERTY NUMBERS Total: 2		
Property Type	Number	Word Mark
Registration Number:	1396124	SOUTHERN AIR
Registration Number:	2707508	SA

CORRESPONDENCE DATA	
Fax Number:	
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	212.530.5000
Email:	trademark@milbank.com
Correspondent Name:	Nathaniel Browand
Address Line 1:	Milbank, Tweed, Hadley & McCloy LLP
Address Line 2:	1 Chase Manhattan Plaza
Address Line 4:	New York, NEW YORK 10005

ATTORNEY DOCKET NUMBER:	40688.00300
NAME OF SUBMITTER:	Nathaniel T. Browand

Signature:	/Nathaniel T. Browand/
Date:	10/02/2012
Total Attachments: 5 source=Trademark Agreement - Southern Air#page1.tif source=Trademark Agreement - Southern Air#page2.tif source=Trademark Agreement - Southern Air#page3.tif source=Trademark Agreement - Southern Air#page4.tif source=Trademark Agreement - Southern Air#page5.tif	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of September 28, 2012, is entered into by Southern Air Inc., a Delaware corporation (the "Grantor") and Canadian Imperial Bank of Commerce, New York Agency, as Administrative Agent for the Secured Parties (the "Secured Party").

Capitalized terms not otherwise defined herein have the meanings set forth in the Pledge and Security Agreement dated as of September 28, 2012, among the Grantor, certain of its affiliates, and the Secured Party (the "Security Agreement").

WHEREAS, pursuant to the Security Agreement, the Grantor is granting a security interest to the Secured Parties in certain Trademarks whether now owned or existing or hereafter acquired or arising and wherever located, including the Trademarks listed on Schedule A ("Secured Trademarks").

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor and the Secured Party hereby agree as follows:

The Grantor hereby grants to the Secured Party, a security interest in and continuing lien on all of the Grantor's right, title and interest in, to and under all the Secured Trademarks, subject to the terms and conditions of the Security Agreement.

The security interest granted hereby is granted in conjunction with the security interest granted to the Secured Party under the Security Agreement. The rights and remedies of the Secured Parties with respect to the security interest granted hereby are in addition to those set forth in the Security Agreement. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall control.

This Agreement or any provision hereof may not be changed, waived, or terminated except in accordance with the amendment provisions of the Security Agreement pursuant to which the Administrative Agent may modify this Agreement, after obtaining the Grantor's approval of or signature to such modification, by amending Schedule A to include reference to any right, title or interest in any existing Trademarks or any Trademarks acquired or developed by the Grantor after the execution hereof or to delete any reference to any right, title or interest in any Trademarks in which the Grantor no longer has or claims any right, title or interest.

THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK), AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE, EXCEPT TO THE EXTENT THAT THE PERFECTION, EFFECT OF PERFECTION OR NONPERFECTION, AND PRIORITY OF THE SECURITY INTEREST HEREUNDER, OR REMEDIES HEREUNDER, IN RESPECT

OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

This Agreement shall be binding upon and inure to the benefit of the Secured Party and the Grantor and their respective successors and assigns. The Grantor shall not, without the prior written consent of the Secured Party given in accordance with the Credit Agreement, assign any right, duty or obligation hereunder.

This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which when so executed, shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Grantor and the Secured Party have caused this Agreement to be duly executed and delivered as of the date first above written.

SOUTHERN AIR INC.

By: 
Name: Daniel McHugh
Title: Chief Executive Officer

[Signature Page to Southern Air Trademark Security Agreement]

TRADEMARK
REEL: 004870 FRAME: 0955

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK AGENCY,
as the Administrative Agent

By: 

Name: Lindsay Gordon

Title: Executive Director

[Signature Page to Southern Air Trademark Security Agreement]

#4828-4670-9521

TRADEMARK
REEL: 004870 FRAME: 0956

SCHEDULE A to
TRADEMARK SECURITY
AGREEMENT

I. U.S. REGISTERED TRADEMARKS

Trademark (App. No.)	Country	Reg. Date (App. Date)	Record Owner/Liens	Reg. No.	Status/Comment
Southern Air	United States	6/3/86	Southern Air Inc.	1396124	
SA Logo	United States		Southern Air Inc.	2707508	

II. U.S. TRADEMARK APPLICATIONS