

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
World Airways, Inc.		08/22/2007	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A.		
Street Address:	P.O. Box 2558		
City:	Houston		
State/Country:	TEXAS		
Postal Code:	77252		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Serial Number:	77157718		
Registration Number:	1321285	WORLD AIRWAYS	
Registration Number:	1321286	WORLD AIRWAYS	
Registration Number:	2228546	WORLD AIRWAYS	
CORRESPONDENCE DATA			
Fax Number:	(650)251-5002		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	650-251-5131		
Email:	irothman@stblaw.com		
Correspondent Name:	Ivan Rothman, esq.		
Address Line 1:	2550 Hanover Street		
Address Line 4:	Palo Alto, CALIFORNIA 94304		
ATTORNEY DOCKET NUMBER:	509335/1088		
NAME OF SUBMITTER:	J. Jason Mull		

OP \$115.00 77157718

Signature:	/J. Jason Mull/
Date:	08/23/2007
Total Attachments: 7 source=World Airways Grant of Sec. Interest#page1.tif source=World Airways Grant of Sec. Interest#page2.tif source=World Airways Grant of Sec. Interest#page3.tif source=World Airways Grant of Sec. Interest#page4.tif source=World Airways Grant of Sec. Interest#page5.tif source=World Airways Grant of Sec. Interest#page6.tif source=World Airways Grant of Sec. Interest#page7.tif	

GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of August __, 2007 is made by WORLD AIRWAYS, INC., a Delaware Corporation, located at HLH Building 101 World Drive, Peachtree City, GA 30269 (the "Grantor"), in favor of JPMORGAN CHASE BANK, N.A., a national banking association, as Administrative Agent (the "Agent") for the benefit of the Secured Parties (as such term is defined in the Guarantee and Collateral Agreement).

W I T N E S S E T H:

WHEREAS, pursuant to the Term Loan Agreement, dated as of August 14, 2007 (as amended, supplemented or otherwise modified from time to time, the "Term Loan Agreement"), among NEW ATA ACQUISITION, INC. ("Borrower"), the Lenders, other such parties thereto from time to time (the "Lenders"), the Agent and the documentation agent named therein, the Lenders have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Term Loan Agreement, the Grantor and certain other parties have executed and delivered a Guarantee and Collateral Agreement, dated as of August 14, 2007, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Guarantee and Collateral Agreement");

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Grantor pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks and exclusive Licenses thereof (other than Excluded Property); and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Term Loan Agreement, the Grantor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1 Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Term Loan Agreement and the Guarantee and Collateral Agreement.

SECTION 2 Grant of Security Interest. The Grantor hereby pledges and grants a continuing security interest in, and agrees to assign and transfer, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Grantor's right, title and interest in, to and under the Trademarks and exclusive Licenses thereof (including, without limitation, those items listed on Schedule A hereto but excluding Excluded Property) (collectively, the "Collateral"), to the Agent for the ratable benefit of the Secured Parties to secure payment, performance and observance of the Obligations.

SECTION 3 Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and

conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.SECTION 4 Acknowledgment. The Grantor and the Agent hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Term Loan Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

SECTION 5 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this ____ day of August, 2007.

WORLD AIRWAYS, INC.
as Grantor

By: 
Name: **Mark M. McMillin**
Title: **General Counsel & Corporate Secretary**

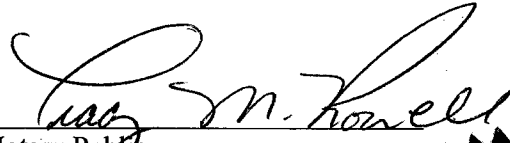
JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT OF GRANTOR

STATE OF Georgia)
) ss
COUNTY OF Fayette)

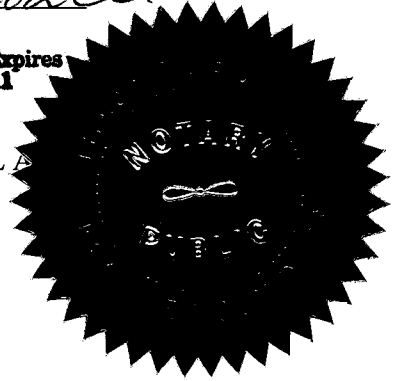
On the 20th day of August 2007, before me personally came Mark M. McMillin, who is personally known to me to be the General Counsel and Corporate Secretary of WORLD AIRWAYS, INC., a Delaware Corporation; who, being duly sworn, did depose and say that she/he is the General Counsel and Corporate Secretary in such [form of entity], the [form of entity] described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the [governing body of entity — i.e., Board of Directors] of such [form of entity]; and that she/he acknowledged said instrument to be the free act and deed of said [form of entity].



Notary Public

**My Commission Expires
May 6th, 2011**

(PLACE STAMP AND SEAL)

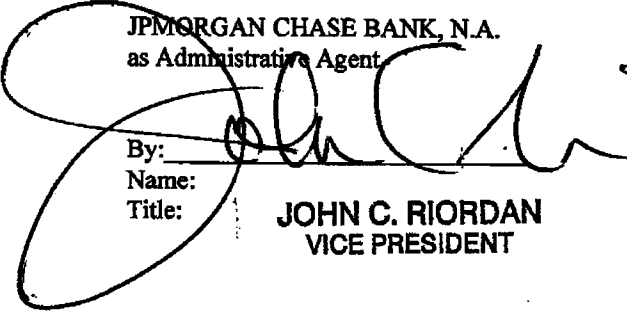


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers on this ___ day of August, 2007.

WORLD AIRWAYS, INC.
as Grantor

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: 
Name: _____
Title: _____
JOHN C. RIORDAN
VICE PRESIDENT

[[3009187]]

ACKNOWLEDGMENT OF ADMINISTRATIVE AGENT

STATE OF New York)
) ss
COUNTY OF New York)

On the 22 day of August, 2007 before me personally came John C. Riordan who is personally known to me to be the Vice President of JPMORGAN CHASE BANK, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the _____ in such national banking association, the national banking association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such national banking association; and that she/he acknowledged said instrument to be the free act and deed of said national banking association.

Rose O'Connor
Notary Public

(PLACE STAMP AND SEAL ABOVE)

ROSE O'CONNOR
Notary Public, State of New York
No. 010C4750801
Qualified in New York County
Commission Expires October 31, 2009

[[3009187]]

SCHEDULE A

TRADEMARK REGISTRATIONS AND APPLICATIONS

Trademark	Registration or Application Number
[Design Only] – World Airways Design	77/157,718
WORLD AIRWAYS	1,321,285
WORLD AIRWAYS	1,321,286
WORLD AIRWAYS	2,228,546

[[3009187]]