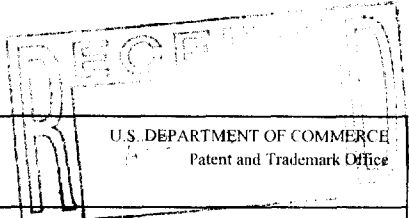


04-22-1999



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RECORDATION FORM COVER SHEET  
TRADEMARKS ONLY



To the Honorable Commissioner of Patents and Trademarks. Please record the attached original document or copy thereof.

1. Name of Party(ies) conveying an interest:

Dispatch Management Services Corp.  
1981 Marcus Avenue, Suite C-131  
Lake Success, New York 11042

Individual(s)                       Association  
 General Partnership               Limited Partnership  
 Corporation Delaware  
 Other

Additional name(s) of conveying party(ies) attached?  Yes  No

2. Name and Address of Party(ies) receiving an interest:

Name: NationsBank, N.A., As Agent  
Street Address: 101 North Tryon Street, 15th Floor  
Internal Address: NC1-001-15-04 Independence Center  
City: Charlotte State: North Carolina Zip: 28255

Individual(s) citizenship \_\_\_\_\_  
 Association \_\_\_\_\_  
 General Partnership \_\_\_\_\_  
 Limited Partnership \_\_\_\_\_  
 Corporation \_\_\_\_\_  
 Other National Banking Association

Additional name(s) & address(es) attached?  Yes  No

3. Nature of Conveyance:

Assignment                               Merger  
 Security Agreement                   Change of Name  
 Other Notice of Grant of Security Interest In Trademarks

Execution Date: June 11, 1998

4. Application number(s) or registration number(s):

A. Trademark Application No.(s): N/A

Additional numbers attached?  Yes  No

B. Trademark Registration No.(s): 1,809,612

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Mark H. Webbink, Esq.  
Internal Address: Moore & Van Allen, PLLC  
Street Address: 2200 West Main Street, Suite 800  
City: Durham State: NC ZIP: 27705

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.4): \$ 40.00  
 Enclosed  
 Authorized to be charged to deposit account  
(Any Deficiency)

8. Deposit account number:  
13-4365  
(Attach duplicate copy of this form if paying by deposit account):

DO NOT USE THIS SPACE

9. Statement and signature.

*To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document*

Mark H. Webbink, Esq.                      [Signature]                      4/13/99  
Name of Person Signing                      Signature                                      Date

Total number of pages including cover sheet, attachments and document: 5

Mail documents to be recorded with required cover sheet information to:

Commissioner of Patents and Trademarks  
Box Assignments  
Washington, D.C. 20231

CERTIFICATE OF MAILING

I hereby certify that this paper is being deposited with the United States Postal Service as first class mail in an envelope addressed to the Commissioner Of Patent And Trademarks, Washington, DC 20231, BOX ASSIGNMENTS.

\_\_\_\_\_  
(Typed or printed name of person signing the certificate)

\_\_\_\_\_  
(Signature of the person signing the certificate)

\_\_\_\_\_  
(Date of Signature)

04/22/1999 DNGUYEN 00000002 1809612  
01 FC:481                                      40.00

**NOTICE OF GRANT OF SECURITY INTEREST  
IN TRADEMARKS**

United States Patent and Trademark Office

Ladies and Gentlemen:

Please be advised that pursuant to the Security Agreement dated as of June 11, 1998 (the "Security Agreement") by and among the Credit Parties party thereto (each a "Credit Party" and collectively, the "Credit Parties") and NationsBank, N.A., as Collateral Agent (the "Collateral Agent") for the lenders referenced therein (the "Lenders"), the undersigned Credit Party has granted a continuing security interest in and continuing lien upon, the trademarks and trademark applications shown below to the Collateral Agent for the ratable benefit of the Lenders:

**U. S. Trademarks and Pending Trademark Applications  
of Dispatch Management Services Corp.**

Trademark	Registration Number	Registration Date
1-800-DELIVER	1,809,612	12/07/93

The undersigned Credit Party and the Collateral Agent, on behalf of the Lenders, hereby acknowledge and agree that the security interest in the foregoing trademarks and trademark applications (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any trademark or trademark application.

Very truly yours,

**DISPATCH MANAGEMENT SERVICES CORP.**

By: Howard J. Ross  
Name: HOWARD J. ROSS  
Title: GENERAL COUNSEL / SECRETARY

Acknowledged and Accepted:

NATIONSBANK, N.A., as Collateral Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**NOTICE OF GRANT OF SECURITY INTEREST  
IN TRADEMARKS**

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Very truly yours,

**DISPATCH MANAGEMENT SERVICES CORP.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Acknowledged and Accepted:

NATIONSBANK, N.A., as Collateral Agent

By: Elizabeth F. Shaw  
Name: Elizabeth F. Shaw  
Title: Senior Vice President