

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM319591

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	First Lien Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Progressive Logistics Services, LLC		10/07/2014	LIMITED LIABILITY COMPANY: GEORGIA
Capstone Logistics, LLC		10/07/2014	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	Goldman Sachs Bank USA, as collateral agent		
Street Address:	200 West Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10282		
Entity Type:	Bank: UNITED STATES		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	3954736	THE PROGRESSIVE EDGE	
Registration Number:	4319739	CAPSTONE LOGISTICS	
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>			
Email:	marina.kelly@thomsonreuters.com		
Correspondent Name:	Elaine Carrera, Legal Assistant		
Address Line 1:	80 Pine Street		
Address Line 2:	c/o Cahill Gordon & Reindel LLP		
Address Line 4:	New York, NEW YORK 10005		
NAME OF SUBMITTER:	Elaine Carrera, Legal Assistant		
SIGNATURE:	/Marina Kelly, Thomson Reuters/		
DATE SIGNED:	10/09/2014		
Total Attachments: 7			
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FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT

This FIRST LIEN INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made as of October 7, 2014, among the signatories hereto (the "Grantors") in favor of GOLDMAN SACHS BANK USA, as collateral agent for the Secured Parties (in such capacity, the "Collateral Agent").

RECITALS:

WHEREAS, reference is made to that certain First Lien Guarantee and Collateral Agreement, dated as of October 7, 2014 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"; terms used in this Agreement and not otherwise defined herein have the meanings set forth in the Guarantee and Collateral Agreement), by and among each Grantor, the other grantors party thereto and the Collateral Agent; and

WHEREAS, under the terms of the Guarantee and Collateral Agreement, each Grantor has (i) as collateral security for the Obligations, granted to the Collateral Agent a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the Collateral, including, without limitation, certain Intellectual Property of such Grantor and (ii) agreed to execute this Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and other applicable Governmental Authorities.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, each of the Grantors and the Collateral Agent hereby agree as follows:

SECTION 1. Grant of Security. As collateral security for the Obligations, each Grantor hereby grants to the Collateral Agent a security interest in and continuing lien on all of such Grantor's right, title and interest in, to and under the following, whether now owned or hereafter acquired, excluding, however, any of the following that is an Excluded Asset (collectively, the "Intellectual Property Collateral"):

(a) (i) All trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office (or any successor office) or any similar offices in any State of the United States, and all extensions or renewals thereof, including those listed on Schedule 1 hereto, (ii) all goodwill associated therewith or symbolized thereby and (iii) all other assets, rights and interests that uniquely reflect or embody such goodwill; and

(b) (i) All copyright rights in any work subject to the copyright laws of the United States, whether as author, assignee, transferee or otherwise, and (ii) all

registrations and applications for registration of any such copyright in the United States, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office (or any successor office), including those listed on Schedule 2 hereto.

SECTION 2. Recordation. The parties hereto authorize and request that the Commissioner of Patents and Trademarks, Register of Copyrights of the United States and any other applicable government officer record this Agreement.

SECTION 3. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (i.e., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

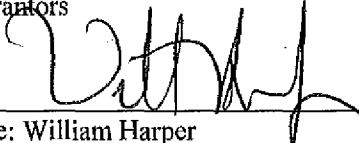
SECTION 4. Governing Law. This Agreement and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 5. Conflict Provision. This Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to those set forth in the Guarantee and Collateral Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Guarantee and Collateral Agreement or the Credit Agreement, the provisions of the Guarantee and Collateral Agreement or the Credit Agreement shall govern.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, each Grantor and the Collateral Agent have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

PROGRESSIVE LOGISTICS SERVICES, LLC
CAPSTONE LOGISTICS, LLC
LMS INTELLIBOUND, LLC
as Grantors

By: 
Name: William Harper
Title: Chief Financial Officer and Secretary

GOLDMAN SACHS BANK USA,
as Collateral Agent

By: Charles D. Johnston

Name:

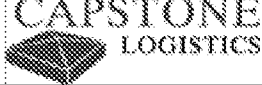
Title:

Charles D. Johnston
Authorized Signatory

Schedule 1

UNITED STATES TRADEMARKS:

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>TRADEMARK</u>
Progressive Logistics Services, LLC	3,954,736	THE PROGRESSIVE EDGE
Capstone Logistics, LLC	4,319,739	CAPSTONE LOGISTICS 

Applications:

None.

Schedule 2

UNITED STATES COPYRIGHTS

Registrations:

<u>OWNER</u>	<u>TITLE</u>	<u>REGISTRATION NUMBER</u>
LMS Intellibound, Inc.	SAFETY OBSERVATION TRAINING	Pau003080157
LMS Intellibound, Inc.	SAFE LIFTING	Pau003080156
LMS Intellibound, Inc.	PALLET JACK TRAINING	PAu003084555

Applications:

None.