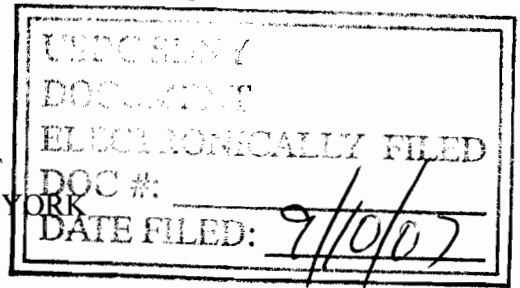


UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK



U.S. SECURITIES AND EXCHANGE COMMISSION,	:	
Plaintiff	:	
v.	:	1:04-cv-2322 (GEL)
UNIVERSAL EXPRESS, INC., et al.,	:	
Defendants.	:	

AMENDED ORDER APPOINTING RECEIVER

This matter came before the Court upon the Motion of the Plaintiff Securities and Exchange Commission (“SEC”) for an order appointing a receiver over defendant Universal Express, Inc. (“Universal Express”). On August 31, 2007, the Court granted the SEC’s motion and appointed Jane Moscovitz, Esq. as Receiver.

NOW THEREFORE, the order of August 31, 2007 is amended nunc pro tunc as follows:

I.

IT IS ORDERED that Ms. Moscovitz is appointed Receiver to take custody, control and possession of the following property, hereinafter referred to as “the Receivership assets”: all money, property (real or personal) and other assets of Universal Express and any of its subsidiaries, including but not limited to: UniversalPost Private Postal Network/Postal Nation; UniversalPost International Courier Service; Universal Express Logistics, Inc.; Virtual Bellhop; Luggage Express; LEAP (Luggage Express Associate Program); Madpackers, Inc.; Universal Express Capital Corp.; Universal Cash Express; and Universal Express Properties. The Receiver shall take exclusive custody, possession, and control of the Receivership assets wherever situated. The Receiver is hereby authorized, empowered, and directed:

- a. to marshal, conserve, hold, and manage the Receivership assets with full

power to take such steps as she deems necessary to secure such assets including, but not limited to, obtaining an accounting of the assets, insuring the assets, and preventing transfer, withdrawal, concealment, dissipation, or misapplication of assets;

b. to take exclusive control of, and to close, transfer or otherwise take possession of all accounts that contain Receivership assets at any bank, brokerage firm or financial institution, wherever situated;

c. to investigate, institute, prosecute, defend, compromise and adjust actions in state or federal court as may, in her sole discretion, be advisable or proper to recover and protect Receivership assets improperly or unlawfully held or demanded by any person, including but not limited to the defendants herein;

d. to make or authorize payments and disbursements from the Receivership assets, to incur, or authorize the incurrence of, such expenses, and to make, or authorize the making of, such agreements as may be reasonable, necessary and advisable in discharging her duties as Receiver;

e. to issue or cause to be issued subpoenas and other discovery requests to obtain documents and records pertaining to the Receivership or any other matter relevant to this action on behalf of the Receivership assets;

f. to liquidate any or all securities, commodities, or other assets as the Receiver deems to be advisable or necessary;

g. to open one or more bank accounts as designated depositories for the Receivership assets, and to deposit funds into such accounts and make payments from such accounts;

h. to maintain accurate records of all receipts and expenditures made by the Receiver;

i. to engage and employ attorneys, accountants and other persons in her

discretion to assist her in carrying out her duties and responsibilities hereunder.

II.

IT IS FURTHER ORDERED that the Receiver is hereby indemnified and held harmless for any judgments, costs, or expenses suffered or incurred by her or any of her agents or attorneys as a result of actions instituted against her or them in relation to the discharge of their duties aforesaid or in carrying out or furtherance of this Order, unless this Court determines that such indemnity shall be inequitable.

III.

IT IS FURTHER ORDERED that:

a. Universal Express, and all its officers, agents, servants, employees, attorneys-in-fact, attorneys at law, shareholders, and other persons, who are in custody, possession, or control of any assets, books, records, or other property that constitute Receivership assets shall forthwith give access to and control of such property to the Receiver, and shall forthwith grant to the Receiver authorization to be a signatory as to all accounts at banks, brokerage firms or financial institutions which have possession, custody or control of any Receivership assets;

b. All banks, brokerage firms, financial institutions, and other business entities which have possession, custody or control of any Receivership assets shall cooperate expeditiously in the transfer of funds, accounts, and other assets to the Receiver;

c. Universal Express, its officers, agents, servants, employees, attorneys-in-fact, attorneys at law and shareholders shall cooperate with and assist the Receiver, and shall take no action, directly or indirectly, to hinder, obstruct, or otherwise interfere with the Receiver in the conduct of her duties or to interfere in any manner, directly or indirectly, with the custody, possession, management, or control by the Receiver of the Receivership assets;

d. The costs, fees and expenses of the Receiver incurred in connection with the

performance of her duties described herein, including the costs and expenses of those persons who may be engaged or employed by the Receiver to assist her in carrying out her duties and obligations hereunder, shall be paid out of the Receivership assets. All applications for costs, fees and expenses for services rendered in connection with the Receiver shall be made by written application setting forth in reasonable detail the nature of the services and shall be considered by the Court; and

e. No bond shall be required in connection with the appointment of the Receiver pursuant to 28 U.S.C. § 754.

IV.

IT IS FURTHER ORDERED that the Receiver is entitled to rely on all outstanding rules of law and court orders, and shall not be liable to anyone for her good faith compliance with any order, rule, law, judgment, or decree, nor shall she be liable for complying with orders of this Court. In no event shall she be liable to the defendants for her good faith compliance with her duties and responsibilities under this order, nor shall she be liable to anyone for any action taken or omitted by her except upon a finding by this Court that she acted or failed to act as a result of misfeasance, bad faith, gross negligence, or in reckless disregard of her duties.

V.

IT IS FURTHER ORDERED that the Receiver may be removed at any time by the Court, and replaced with a successor. In the event the Receiver decides to resign, she shall first give written notice to the parties and the Court of her intentions, and her resignation shall not be effective until the Court has appointed a successor. The Receiver shall then follow such instructions as her successor or the Court gives her in turning over custody and control of the Receivership assets.

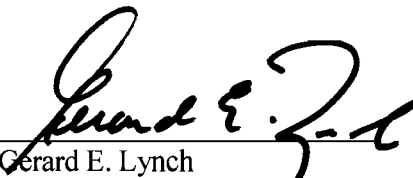
VI.

IT IS FURTHER ORDERED that this Order shall remain in effect until further order of the Court.

VII.

IT IS FURTHER ORDERED that the Court shall retain jurisdiction of this matter for all purposes.

Dated this 10th day of Sept., 2007


Gerard E. Lynch
United States District Judge