

02-20-2002



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Form PTO-1594 (Rev. 03/01) OMB No. 0651-0027 (exp. 5/31/2002) Tab settings

U.S. DEPARTMENT OF COMMERCE U.S. Patent and Trademark Office

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

1. Name of conveying party(ies): STEINER MARKS LIMITED 2.4.02
Individual(s) Association
General Partnership Limited Partnership
[X] Corporation-State
Other
Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies)
Name: ABN AMRO Bank N.V.
Internal Address:
Street Address: 135 S. LaSalle Street
City: Chicago State: IL Zip: 60674
Individual(s) citizenship
Association
General Partnership
Limited Partnership
Corporation-State
[X] Other Administrative Agent
If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:
Assignment Merger
[X] Security Agreement Change of Name
Other
Execution Date: July 12, 2001

4. Application number(s) or registration number(s):
A. Trademark Application No.(s)
Please see attached Schedule A

B. Trademark Registration No.(s)
Please see attached Schedule A
Additional number(s) attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:
Name: Debra A. Kozlowski
Internal Address: Sidley Austin Brown & Wood
Street Address: Bank One Plaza
10 S. Dearborn Street
City: Chicago State: IL Zip: 60603

6. Total number of applications and registrations involved: 5
7. Total fee (37 CFR 3.41): \$ 100.00
[X] Enclosed
[X] Authorized to be charged to deposit account
8. Deposit account number: Please charge any overages or shortages to:
19-2165
(Attach duplicate copy of this page 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.
Debra A. Kozlowski Signature February 1, 2002 Date
Name of Person Signing
Total number of pages including cover sheet, attachments, and document: 15

Mail documents to be recorded with required cover sheet information to: Commissioner of Patent & Trademarks, Box Assignments Washington, D.C. 20231

02/20/2002 TDIAZ1 00000050 192165 938313
01 FC:481 40.00 CH 40.00 OP
02 FC:482 40.00 CH 60.00 OP

TRADEMARK REEL: 002445 FRAME: 0200

ATTACHMENT TO

SCHEDULE A

to

Trademark Security Agreement

Dated as of July 12, 2001

TRADEMARKS

Trademark Owner	Trademark	Application No./ Registration No.	Application/ Registration Date	Country Where Filed/ Registered	Intl. Trademark Class and Goods or Services
Steiner Marks Limited	THE GREENHOUSE	Registration No. 938,313	Registration Date: July 18, 1972	United States of America	Intl. Class 42; Health and beauty resort services
Steiner Marks Limited	THE GREENHOUSE	Registration No. 2,136,821	Registration Date: February 17, 1998	United States of America	Intl. Class 3; Cosmetics and skin care products
Steiner Marks Limited	THE GREENHOUSE	Serial No. 75/728716	Application Date: June 15, 1999	United States of America	Intl. Class 30; Salad dressing
Steiner Marks Limited	THE GREENHOUSE SPA	Serial No. 75/855909	Application Date: November 22, 1999	United States of America	Intl. Class 29; Salad dressing
Steiner Marks Limited	SPA-JAMAS	Serial No. 75/920687	Application Date: February 15, 2000	United States of America	Intl. Class 25; Pajamas

TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT ("Agreement") is made as of July 12, 2001, by and among Steiner Marks Limited, a company organized under the laws of The Commonwealth of The Bahamas (the "Grantor"), and ABN AMRO BANK N.V., as contractual representative (the "Administrative Agent") for its benefit and the benefit of the "Holders of Secured Obligations" (as such term is defined in the "Credit Agreement" defined below).

WITNESSETH:

WHEREAS, Steiner Leisure Limited, as the "Borrower", the institutions from time to time party thereto as "Lenders" and the Administrative Agent are parties to that certain Credit Agreement dated as of July 2, 2001 (as the same may hereafter be modified, amended, restated or supplemented from time to time, the "Credit Agreement"), pursuant to which the Lenders may, from time to time, extend credit to Borrower; and

WHEREAS, Grantor and the Administrative Agent are parties to that certain Security Agreement dated as of July 2, 2001 (as the same may hereafter be modified, amended, restated or supplemented from time to time, the "Security Agreement"), pursuant to which Grantor has granted a security interest in certain of its assets to the Administrative Agent for the benefit of the Administrative Agent and the Holders of Secured Obligations; and

WHEREAS, the Lenders have required Grantor to execute and deliver this Agreement (i) in order to secure the prompt and complete payment, observance and performance of all of the "Secured Obligations" (as defined in the Credit Agreement) and (ii) as a condition precedent to any extension of credit to the Borrower under the Credit Agreement;

NOW, THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor agrees as follows:

SECTION 1. Defined Terms.

(a) Unless otherwise defined herein, each capitalized term used herein that is defined in the Credit Agreement shall have the meaning specified for such term in the Credit Agreement. Unless otherwise defined herein or in the Credit Agreement, each capitalized term used herein that is defined in the Security Agreement shall have the meaning specified for such term in the Security Agreement.

(b) The words “hereof,” “herein” and “hereunder” and words of like import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and section references are to this Agreement unless otherwise specified.

(c) All terms defined in this Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

SECTION 2. Incorporation of Premises. The premises set forth above are incorporated into this Agreement by this reference thereto and are made a part hereof.

SECTION 3. Incorporation of the Credit Agreement. The Credit Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto.

SECTION 4. Security Interest in Trademarks. To secure the complete and timely payment, performance and satisfaction of all of the Secured Obligations, Grantor hereby grants to the Administrative Agent, for the benefit of the Holders of Secured Obligations, a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale to the extent permitted by applicable law, all of Grantor’s now owned or existing and hereafter acquired or arising:

(a) U.S. trademarks, U.S. registered trademarks, U.S. trademark applications, service marks, registered service marks and service mark applications, including, without limitation, the trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications listed on Schedule A attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of Grantor’s business symbolized by the foregoing and connected therewith, and (v) all of Grantor’s rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks and trademark applications, and service marks, registered service marks and service mark applications, together with the items described in clauses (i)-(v) in this Section 4(a), are sometimes hereinafter individually and/or collectively referred to as the “Trademarks”); and

(b) to the extent the assignment thereof is not prohibited, rights under or interest in any trademark license agreements or service mark license agreements with any other party relating to the Trademarks, whether Grantor is a licensee or licensor under any such license agreement, including, without limitation, those trademark license agreements and service mark license agreements listed on Schedule B attached hereto and made a part hereof, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements, and the right to prepare for sale and sell any and all Inventory now or hereafter owned by Grantor and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the “Licenses”).

SECTION 5. Restrictions on Future Agreements. Grantor will not, without the Administrative Agent's prior written consent (which consent shall not be unreasonably withheld or delayed), enter into any agreement, including, without limitation, any license agreement, which is inconsistent with this Agreement, and Grantor further agrees that it will not take any action, and will use its best efforts not to permit any action to be taken by others, including, without limitation, licensees, or fail to take any action, which would in any respect affect the validity or enforcement of the rights transferred to the Administrative Agent under this Agreement or the rights associated with the Trademarks or Licenses. Notwithstanding the foregoing provisions of this Section 5 or any other provision of this Agreement, so long as no Default has occurred and is continuing, Grantor may license and dispose of the Trademarks and Licenses in any lawful manner that is in the ordinary course of its business and is not inconsistent with the provisions of this Agreement.

SECTION 6. New Trademarks and Licenses. Grantor represents and warrants to the best of their knowledge that, from and after the Closing Date, (a) the Trademarks listed on Schedule A include all of the trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications now owned or held by Grantor in the United States, (b) the Licenses listed on Schedule B include all of the trademark license agreements and service mark license agreements under which Grantor is the licensee or licensor (except as may be otherwise disclosed in writing to the Administrative Agent) and (c) no liens, claims or security interests in such Trademarks and Licenses have been granted by Grantor to any Person other than the Administrative Agent. If, prior to the termination of this Agreement, Grantor shall (i) obtain rights to any new trademarks, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (ii) become entitled to the benefit of any trademarks, registered trademarks, trademark applications, trademark licenses, trademark license renewals, service marks, registered service marks, service mark applications, service mark licenses or service mark license renewals whether as licensee or licensor, or (iii) enter into any new trademark license agreement or service mark license agreement, the provisions of Section 4 above shall automatically apply thereto. Grantor shall give to the Administrative Agent written notice of events described in clauses (i), (ii) and (iii) of the preceding sentence promptly after the occurrence thereof, but in any event not less frequently than on a quarterly basis. Upon the occurrence of the events described in clauses (i), (ii) and (iii) above, Grantor hereby authorizes the Administrative Agent to modify this Agreement unilaterally (i) by amending Schedule A to include any future trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications and by amending Schedule B to include any future trademark license agreements and service mark license agreements, which are Trademarks or Licenses under Section 4 above or under this Section 6, and (ii) by filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule A or B thereto, as the case may be, such future trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, and trademark license agreements and service mark license agreements.

SECTION 7. Royalties. Grantor hereby agrees that the use by the Administrative Agent of the Trademarks and Licenses as authorized hereunder in connection with the Administrative Agent's exercise of its rights and remedies under Section 15 or pursuant to Section 17 of the Security Agreement shall be coextensive with Grantor's rights thereunder and with respect thereto

and without any liability for royalties or other related charges from the Administrative Agent or the other Holders of Secured Obligations to Grantor.

SECTION 8. Right to Inspect; Further Assignments and Security Interests. The Administrative Agent may at all reasonable times (and at any time when an Unmatured Default or Default exists) have access to, examine, audit, make copies (at Grantor's expense) and extracts from and inspect Grantor's premises and examine Grantor's books, records and operations relating to the Trademarks and Licenses; provided, that in conducting such inspections and examinations, the Administrative Agent shall use reasonable efforts not to disturb unnecessarily the conduct of Grantor's ordinary business operations. From and after the occurrence of a Default, Grantor agrees that the Administrative Agent, or a conservator appointed by the Administrative Agent, shall have the right to establish such reasonable additional product quality controls as the Administrative Agent or such conservator, in its sole and absolute judgment, may deem necessary to assure maintenance of the quality of products sold by Grantor under the Trademarks and the Licenses or in connection with which such Trademarks and Licenses are used. Grantor agrees (i) not to sell or assign its respective interests in, or grant any license under, the Trademarks or the Licenses without the prior and express written consent of the Administrative Agent, (ii) to maintain the quality of such products as of the date hereof, and (iii) not to reduce the quality of such products in any material respect without the Administrative Agent's prior and express written consent.

SECTION 9. Nature and Continuation of the Administrative Agent's Security Interest; Termination of the Administrative Agent's Security Interest. This Agreement is made for collateral security purposes only and, accordingly, it does not transfer title to the Trademarks and/or Licenses to the Administrative Agent. This Agreement shall create a continuing security interest in the Trademarks and Licenses and shall terminate only when the Secured Obligations have been paid in full in cash and the Credit Agreement and the Security Agreement have been terminated. When this Agreement has terminated, the Administrative Agent shall promptly execute and deliver to Grantor, at Grantor's expense, all termination statements, satisfactions and other instruments as may be necessary or proper to terminate the Administrative Agent's security interest in the Trademarks and the Licenses, subject to any disposition thereof which may have been made by the Administrative Agent pursuant to this Agreement or the Security Agreement.

SECTION 10. Duties of Grantor. Grantor shall have the duty to take any such actions as may be deemed necessary or appropriate by Grantor in its reasonable business judgment, to: (i) prosecute diligently any trademark application or service mark application that is part of the Trademarks pending as of the date hereof or hereafter until the termination of this Agreement, and (ii) make application for trademarks or service marks. Grantor further agrees to use its best efforts to maintain in full force and effect the Trademarks and the Licenses that in Grantor's reasonable business judgment are or shall be necessary or economically desirable in the operation of Grantor's business. Notwithstanding the foregoing provisions of this Section 10 or any other provision of this Agreement, Grantor shall have the right to discontinue use or prosecution of any application or registration for any Trademark where such discontinuance is deemed necessary or desirable by Grantor in the exercise of its reasonable business judgment. Any expenses incurred in connection with the foregoing shall be borne by Grantor. Neither the Administrative Agent nor any of the Holders of Secured Obligations shall have any duty with respect to the Trademarks and

Licenses. Without limiting the generality of the foregoing, neither the Administrative Agent nor any of the Holders of Secured Obligations shall be under any obligation to take any steps necessary to preserve rights in the Trademarks or Licenses against any other parties, but the Administrative Agent may do so at its option from and after the occurrence of a Default, and all expenses incurred in connection therewith shall be for the sole account of Grantor and shall be added to the Secured Obligations secured hereby.

SECTION 11. The Administrative Agent's Right to Sue. From and after the occurrence of a Default, the Administrative Agent shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks and the Licenses and, if the Administrative Agent shall commence any such suit, Grantor shall, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents required by the Administrative Agent in aid of such enforcement. Grantor shall, upon demand, promptly reimburse the Administrative Agent for all costs and expenses incurred by the Administrative Agent in the exercise of its rights under this Section 11 (including, without limitation, reasonable fees and expenses of attorneys and paralegals for the Administrative Agent).

SECTION 12. Waivers. The Administrative Agent's failure, at any time or times hereafter, to require strict performance by Grantor of any provision of this Agreement shall not waive, affect or diminish any right of the Administrative Agent thereafter to demand strict compliance and performance therewith nor shall any course of dealing between Grantor and the Administrative Agent have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of Grantor contained in this Agreement shall be deemed to have been suspended or waived by the Administrative Agent unless such suspension or waiver is in writing signed by an officer of the Administrative Agent and directed to Grantor specifying such suspension or waiver.

SECTION 13. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but the provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part hereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

SECTION 14. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 6 hereof or by a writing signed by the parties hereto.

SECTION 15. Cumulative Remedies; Power of Attorney. Grantor hereby irrevocably designates, constitutes and appoints the Administrative Agent (and all Persons designated by the Administrative Agent in its sole and absolute discretion) as Grantor's true and lawful attorney-in-fact, and authorizes the Administrative Agent and any of the Administrative Agent's designees, in Grantor's or the Administrative Agent's name, to take any action and execute any instrument which the Administrative Agent may deem necessary or advisable to accomplish the purposes of this Agreement, including, without limitation, from the giving by the Administrative

Agent of notice to Grantor of the Administrative Agent's intention to enforce its rights and claims against Grantor, to (i) endorse Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Administrative Agent in the use of the Trademarks or the Licenses, (ii) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks or the Licenses to anyone on commercially reasonable terms, (iii) grant or issue any exclusive or nonexclusive license under the Trademarks or, to the extent permitted, under the Licenses, to anyone on commercially reasonable terms, and (iv) take any other actions with respect to the Trademarks or the Licenses as the Administrative Agent deems in its own or the Holders of Secured Obligations' best interest; provided, however, that the Power of Attorney granted herein may only be exercised from and after the occurrence and during the continuance of a Default. Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until all of the Obligations shall have been paid in full in cash and the Credit Agreement shall have been terminated. Grantor acknowledges and agrees that this Agreement is not intended to limit or restrict in any way the rights and remedies of the Administrative Agent or the other Holders of Secured Obligations under the Security Agreement, but rather is intended to facilitate the exercise of such rights and remedies.

The Administrative Agent shall have, in addition to all other rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks or the Licenses may be located or deemed located. Upon the occurrence of a Default and the election by the Administrative Agent to exercise any of its remedies under the Uniform Commercial Code with respect to the Trademarks and Licenses, Grantor agrees to assign, convey and otherwise transfer title in and to the Trademarks and the Licenses to the Administrative Agent or any transferee of the Administrative Agent and to execute and deliver to the Administrative Agent or any such transferee all such agreements, documents and instruments as may be necessary, in the Administrative Agent's sole discretion, to effect such assignment, conveyance and transfer. All of the Administrative Agent's rights and remedies with respect to the Trademarks and the Licenses, whether established hereby, by the Security Agreement, by any other agreements or by law, shall be cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence and continuance of a Default, the Administrative Agent may exercise any of the rights and remedies provided in this Agreement, the Security Agreement and any of the other Loan Documents. Grantor agrees that any notification of intended disposition of any of the Trademarks and Licenses required by law shall be deemed reasonably and properly given if given at least ten (10) days before such disposition; provided, however, that the Administrative Agent may give any shorter notice that is commercially reasonable under the circumstances.

SECTION 16. Successors and Assigns. This Agreement shall be binding upon Grantor and its successors and assigns, and shall inure to the benefit of each of the Holders of Secured Obligations and its nominees, successors and assigns. Grantor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Grantor; provided, however, that no Grantor shall voluntarily assign or transfer its rights or obligations hereunder without the Administrative Agent's prior written consent (which consent shall not be unreasonably withheld or delayed).

SECTION 17. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS (INCLUDING, WITHOUT LIMITATION 735 ILCS SECTION 105/5-1 ET SEQ., BUT OTHERWISE WITHOUT REGARD TO THE CONFLICT OF LAWS PROVISIONS) OF THE STATE OF ILLINOIS. ANY DISPUTE BETWEEN GRANTOR AND THE ADMINISTRATIVE AGENT OR ANY LENDER, OR ANY OTHER HOLDER OF SECURED OBLIGATIONS ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN THEM IN CONNECTION WITH, THIS AGREEMENT, AND WHETHER ARISING IN CONTRACT, TORT, EQUITY, OR OTHERWISE, SHALL BE RESOLVED IN ACCORDANCE WITH THE INTERNAL LAWS (INCLUDING, WITHOUT LIMITATION, 735 ILCS SECTION 105/5-1 ET SEQ., BUT OTHERWISE WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS) OF THE STATE OF ILLINOIS.

SECTION 18. CONSENT TO JURISDICTION; SERVICE OF PROCESS; JURY TRIAL.

(a) EXCLUSIVE JURISDICTION. EXCEPT AS PROVIDED IN SUBSECTION (b), EACH OF THE PARTIES HERETO AGREES THAT ALL DISPUTES AMONG THEM ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH, THIS AGREEMENT WHETHER ARISING IN CONTRACT, TORT, EQUITY, OR OTHERWISE, SHALL BE RESOLVED EXCLUSIVELY BY STATE OR FEDERAL COURTS LOCATED IN CHICAGO, ILLINOIS, BUT THE PARTIES HERETO ACKNOWLEDGE THAT ANY APPEALS FROM THOSE COURTS MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE OF CHICAGO, ILLINOIS. EACH OF THE PARTIES HERETO WAIVES IN ALL DISPUTES BROUGHT PURSUANT TO THIS SUBSECTION (a) ANY OBJECTION THAT IT MAY HAVE TO THE LOCATION OF THE COURT CONSIDERING THE DISPUTE.

(b) OTHER JURISDICTIONS. GRANTOR AGREES THAT THE ADMINISTRATIVE AGENT, ANY LENDER OR ANY OTHER HOLDER OF SECURED OBLIGATIONS SHALL HAVE THE RIGHT TO PROCEED AGAINST GRANTOR OR ITS RESPECTIVE PROPERTY IN A COURT IN ANY LOCATION TO ENABLE SUCH PERSON TO (1) OBTAIN PERSONAL JURISDICTION OVER GRANTOR OR (2) REALIZE ON THE COLLATERAL OR ANY OTHER SECURITY FOR THE SECURED OBLIGATIONS OR (3) ENFORCE A JUDGMENT OR OTHER COURT ORDER ENTERED IN FAVOR OF SUCH PERSON. GRANTOR AGREES THAT IT WILL NOT ASSERT ANY COUNTERCLAIMS (UNLESS COMPULSORY) IN ANY PROCEEDING BROUGHT BY SUCH PERSON TO ENFORCE A JUDGMENT OR OTHER COURT ORDER IN FAVOR OF SUCH PERSON. GRANTOR WAIVES ANY OBJECTION THAT IT MAY HAVE TO THE LOCATION OF THE COURT IN WHICH SUCH PERSON HAS COMMENCED A PROCEEDING DESCRIBED IN THIS SUBSECTION (b).

(c) SERVICE OF PROCESS; VENUE. GRANTOR WAIVES PERSONAL SERVICE OF ANY PROCESS UPON IT AND IRREVOCABLY APPOINTS AMERICAN INFORMATION SERVICES, INC., WHOSE ADDRESS IS AT ONE SOUTHEAST THIRD AVENUE, 28TH FLOOR, MIAMI, FLORIDA 33131, AS GRANTOR'S AGENT FOR THE PURPOSE OF ACCEPTING ANY WRITS, SERVICE OF PROCESS OR SUMMONSES IN

ANY SUIT, ACTION OR PROCEEDING ISSUED BY ANY COURT. NOTHING HEREIN SHALL IN ANY WAY BE DEEMED TO LIMIT THE ABILITY OF THE ADMINISTRATIVE AGENT OR THE HOLDERS OF SECURED OBLIGATIONS TO SERVE ANY SUCH WRITS, PROCESS OR SUMMONSES IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW. GRANTOR IRREVOCABLY WAIVES ANY OBJECTION (INCLUDING, WITHOUT LIMITATION, ANY OBJECTION OF THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS) WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith IN ANY JURISDICTION SET FORTH ABOVE.

(d) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, ARISING OUT OF, CONNECTED WITH, RELATED TO OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith. EACH OF THE PARTIES HERETO AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(e) WAIVER OF BOND. GRANTOR WAIVES THE POSTING OF ANY BOND OTHERWISE REQUIRED OF ANY PARTY HERETO IN CONNECTION WITH ANY JUDICIAL PROCESS OR PROCEEDING TO REALIZE ON THE COLLATERAL, ENFORCE ANY JUDGMENT OR OTHER COURT ORDER ENTERED IN FAVOR OF SUCH PARTY, OR TO ENFORCE BY SPECIFIC PERFORMANCE, TEMPORARY RESTRAINING ORDER, PRELIMINARY OR PERMANENT INJUNCTION, THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT.

(f) ADVICE OF COUNSEL. EACH OF THE PARTIES REPRESENTS TO EACH OTHER PARTY HERETO THAT IT HAS DISCUSSED THIS AGREEMENT AND, SPECIFICALLY, THE PROVISIONS OF THIS SECTION 18, WITH ITS COUNSEL.

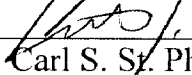
SECTION 19. Notices. All notices or other communications hereunder shall be given in the manner and to the address of the Borrower, in the case of Grantor, and to the address of the Administrative Agent, in each case, as set forth in the Credit Agreement.

SECTION 20. Section Titles. The section titles herein are for convenience of reference only, and shall not affect in any way the interpretation of any of the provisions hereof.

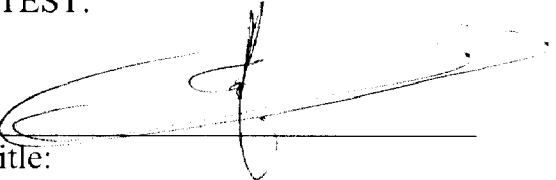
SECTION 21. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

STEINER MARKS LIMITED

By: 
Name: Carl S. St. Philip
Title: Vice President

ATTEST:

By: 
Title:

Accepted and agreed to as of the day and year
first above written.

ABN AMRO BANK N.V.,
as Administrative Agent

By: 

Name: Thomas A. Kramer
Title: Senior Vice President

By: 

Name: Paul Cronin
Title: Senior Vice President

STATE OF FLORIDA)
) SS
COUNTY OF DADE)

The foregoing Trademark Security Agreement was acknowledged before me this 17 day of July, 2001, by Carl S. St. Philip, Vice President of STEINER MARKS LIMITED, a company organized under the laws of The Commonwealth of The Bahamas, on behalf of such corporation.

PERSONALLY KNOWN TO ME

Deborah A. Reno

Notary Public

My commission expires: 1/9/04



Deborah A. Reno
Commission # 00900908
Expires Jan. 9, 2004
Bonded Thru
Atlantic Bonding Co., Inc.

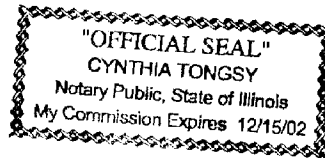
Signature Page to
Trademark Security Agreement

TRADEMARK
REEL: 002445 FRAME: 0212

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing Trademark Security Agreement was acknowledged before me this 12th day of July, 2001, by Thomas A. Kramer, Senior Vice President and Paul Cronin, Senior Vice President, of ABN AMRO Bank N.V., on behalf of such institution.

Cynthia Tongsy
Notary Public
Cook County, Illinois
My commission expires: 12/15/02



SCHEDULE B
to
Trademark Security Agreement
Dated as of July 12, 2001

LICENSES

1. License Agreement dated June 28, 1999 between The Greenhouse Spa, Inc. and GH Day Spas, Inc. for the use of the "Greenhouse" mark and related logos and derivations in connection with luxury spas, spa products and similar or related facilities.

2. License Agreement dated November 8, 2000 between The Greenhouse Spa, Inc. and GH Day Spas, Inc., 57th Street Day Spa, LLC and Birmingham Day Spa, LLC for the use of the "Greenhouse" mark and certain other marks described therein in connection with luxury spas, spa products and similar or related facilities.

3. Trademark/Service Mark License Agreement dated as of July 12, 2001 between Steiner Marks Limited and The Greenhouse Spa, Inc. for the use of the marks identified on Schedule A hereof in connection with luxury spas, spa products and similar or related facilities.

4. Trademark/Service Mark License Agreement dated as of July 12, 2001 between Steiner Marks Limited and The Greenhouse Day Spa Group, Inc. for the use of the marks identified on Schedule A hereof in connection with luxury spas, spa products and similar or related facilities.

ATTACHMENT TO

SCHEDULE A

to

Trademark Security Agreement

Dated as of July 12, 2001

TRADEMARKS

Trademark Owner	Trademark	Application No./ Registration No.	Application/ Registration Date	Country Where Filed/ Registered	Intl. Trademark Class and Goods or Services
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Steiner Marks Limited	THE GREENHOUSE	Registration No. 2,136,821	Registration Date: February 17, 1998	United States of America	Intl. Class 3; Cosmetics and skin care products
Steiner Marks Limited	THE GREENHOUSE	Serial No. 75/728716	Application Date: June 15, 1999	United States of America	Intl. Class 30; Salad dressing
Steiner Marks Limited	THE GREENHOUSE SPA	Serial No. 75/855909	Application Date: November 22, 1999	United States of America	Intl. Class 29; Salad dressing
Steiner Marks Limited	SPA-JAMAS	Serial No. 75/920687	Application Date: February 15, 2000	United States of America	Intl. Class 25; Pajamas

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