

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
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NATURE OF CONVEYANCE:	SECURITY INTEREST
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CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Velocity Sports Performance Franchise Systems, LLC		11/29/2004	Limited Liability Company: GEORGIA

RECEIVING PARTY DATA	
Name:	Suntrust Equity Funding, LLC
Street Address:	303 Peachtree Street, 4th Floor
City:	Atlanta
State/Country:	GEORGIA
Postal Code:	30308
Entity Type:	Limited Liability Company: DELAWARE

PROPERTY NUMBERS Total: 5		
Property Type	Number	Word Mark
Registration Number:	2777247	VELOCITY SPORTS PERFORMANCE
Registration Number:	2783949	V
Registration Number:	2783994	V SPORTS
Serial Number:	76589797	VELOCITY FITNESS
Registration Number:	2750066	VSP

CORRESPONDENCE DATA	
Fax Number:	(404)572-4149
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	404-572-2611
Email:	vfitzpatrick@kslaw.com
Correspondent Name:	King & Spalding LLP
Address Line 1:	191 Peachtree Street
Address Line 2:	Vandy F. Fitzpatrick
Address Line 4:	Atlanta, GEORGIA 30303

NAME OF SUBMITTER:	Vandy F. Fitzpatrick
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CH \$140.00 2777247

Total Attachments: 5

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TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of November 29, 2004 by VELOCITY SPORTS PERFORMANCE FRANCHISE SYSTEMS, LLC, a Georgia limited liability company ("Grantor" or "Company") in favor of SUNTRUST EQUITY FUNDING, LLC, a Delaware limited liability company ("Purchaser").

WITNESSETH:

WHEREAS, pursuant to that certain Senior Note and Performance Payment Right Certificate Purchase Agreement, dated as of the date hereof, by and between Company and Purchaser (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Agreement"), Purchaser has agreed to make certain senior debt investments in the Company;

WHEREAS, Purchaser is willing to make the senior debt investments as provided for in the Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Purchaser that certain Security Agreement dated as of the date herewith (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Purchaser this Trademark Security Agreement;

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

1. DEFINED TERMS. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Agreement or the Security Agreement.

2. GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL. Grantor hereby grants to Purchaser a continuing first priority security interest in all of Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "Trademark Collateral");

(a) all of its Trademarks and Trademark Licenses (but excluding each such application to register any trademark, service mark or other mark (i) prior to the filing under applicable law a verified statement of use (or the equivalent) for such trademark, service mark or other mark, or (ii) the granting of a security interest that would be prohibited under applicable law) to which it is a party including those referred to on Schedule I hereto;

(b) all reissues, continuations or extensions of the foregoing;

(c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark License; and

(d) all products and proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or Trademark licensed under any Trademark License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Trademark License.

3. SECURITY AGREEMENT. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Purchaser pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Purchaser with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

[signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

VELOCITY SPORTS PERFORMANCE
FRANCHISE SYSTEMS, LLC

By: [Signature]
Name: David B. Walmsely
Title: Chief Executive Officer

By: [Signature]
Name: Richard F. Kissane
Title: President and Chief Operating Officer

ACCEPTED AND ACKNOWLEDGED BY:

SUNTRUST EQUITY FUNDING, LLC

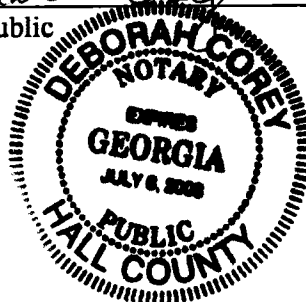
By: _____
Name: Kenneth T. Millar
Title: Manager

ACKNOWLEDGMENT OF GRANTOR

STATE OF Georgia)
) ss.
COUNTY OF Fulton)

On this 29 day of November, 2004 before me personally appeared David B. Walmsely and Richard F. Kissane, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Velocity Sports Performance Franchise Systems, LLC, who being by me duly sworn did depose and say that he is an authorized officer of said entity, that the said instrument was signed on behalf of said entity as authorized by its managers and that he acknowledged said instrument to be the free act and deed of said entity.

[Signature]
Notary Public
{seal}



IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

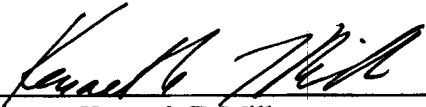
VELOCITY SPORTS PERFORMANCE
FRANCHISE SYSTEMS, LLC

By: _____
Name: David B. Walmsely
Title: Chief Executive Officer

By: _____
Name: Richard F. Kissane
Title: President and Chief Operating
Officer

ACCEPTED AND ACKNOWLEDGED BY:

SUNTRUST EQUITY FUNDING, LLC

By: 
Name: Kenneth T. Millar
Title: Manager

ACKNOWLEDGMENT OF GRANTOR

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2004 before me personally appeared _____, proved to me on the basis of satisfactory evidence to be the person who executed the foregoing instrument on behalf of Velocity Sports Performance Franchise Systems, LLC, who being by me duly sworn did depose and say that he is an authorized officer of said entity, that the said instrument was signed on behalf of said entity as authorized by its managers and that he acknowledged said instrument to be the free act and deed of said entity.

Notary Public
{seal}

SCHEDULE I
TO
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS

Trademark	Country	Date Registered	Registration Number	Serial Number
Velocity Sports Performance	U.S.	Oct 28, 2003	2777247	
V Sports	U.S.	Nov 18, 2003	2783949	
"V" design mark	U.S.	Nov 18, 2003	2783994	
Velocity Fitness	U.S.	April 29, 2004 (filing date)		76589797
VSP	U.S.	Aug 12, 2003	2750066	