

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
THE FITNESS STORE, INC.		03/31/2006	CORPORATION: NEW JERSEY
INTERNETFITNESS.COM, INC.		03/31/2006	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	NEWSRING MEZZANINE CAPITAL, LP, as collateral agent for NewSpring Mezzanine Capital, LP and Spring Capital Partners, LP
Street Address:	500 North Gulph Road
Internal Address:	Suite 500
City:	King of Prussia
State/Country:	PENNSYLVANIA
Postal Code:	19406
Entity Type:	LIMITED PARTNERSHIP:

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark
Registration Number:	2347760	TREADMILL BY NET
Registration Number:	2640245	TREADMILLBYNET
Registration Number:	2497721	INTERNET FITNESS.COM
Registration Number:	2294671	SMOOTH

CORRESPONDENCE DATA

Fax Number: (202)728-0744
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 2027216405
 Email: christine.wilson@thomson.com
 Correspondent Name: Corporation Service Company
 Address Line 1: 80 State Street
 Address Line 2: 6th Floor

CH \$115.00 2347760

Address Line 4: Albany, NEW YORK 12207

NAME OF SUBMITTER:

Christine Wilson

Signature:

/CHRISTINE WILSON/

Date:

05/15/2006

Total Attachments: 16

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**PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT**

This Patents, Trademarks, Copyrights, and Licenses Security Agreement ("Agreement") is made as of the 31st day of March, 2006, by INTERNETFITNESS.COM, INC., a Delaware corporation ("Operating Company") and THE FITNESS STORE, INC., a New Jersey corporation ("Fitness", and together with Operating Company, collectively and each individually, "Company"), each with its chief executive office located at 112 Gaither Drive, Mount Laurel, New Jersey 08054, and delivered to NEWSRING MEZZANINE CAPITAL, LP, as collateral agent ("Agent") for NewSpring Mezzanine Capital, LP and Spring Capital Partners, LP (each a "Lender" and collectively "Lenders"), having a mailing address of 500 North Gulph Road, Suite 500, King of Prussia, Pennsylvania 19406.

BACKGROUND

A. This Agreement is being executed and delivered to Agent as additional security for the Obligations of Borrowers under that certain Senior Subordinated Term Loan and Security Agreement dated as of even date herewith by and among Operating Company, Fitness, certain subsidiaries and affiliates of Operating Company as Borrowers (together with Company, "Borrowers"), Agent and Lenders (as supplemented, restated, amended, superseded, replaced, or restated from time to time, the "Loan Agreement"). Capitalized terms not defined herein shall have the meanings given to such terms in the Loan Agreement.

B. Company has adopted, used and is using (or has filed applications and/or registrations of) the patents, patent rights, and patent applications, if any (collectively, the "Patents"); trademarks, service marks, trade names, and service trade names, if any (collectively, "Trademarks"); copyrights, and copyright applications and licenses, if any (collectively, the "Copyrights"); and goodwill associated thereto ("Goodwill") listed on Schedule A attached hereto and made part hereof (all such Patents, Trademarks, Copyrights or Goodwill hereinafter referred to as the "Assets").

NOW THEREFORE, with the foregoing Background hereinafter deemed incorporated by reference and made a part hereof, and in consideration of the premises and mutual promises herein contained, the parties hereto, intending to be legally bound hereby, covenant and agree as follows:

1. In consideration of and pursuant to the terms of the Loan Agreement and all other instruments, agreements and documents entered into in connection therewith (collectively, the "Loan Documents"), and for other good, valuable and sufficient consideration, the receipt of which is hereby acknowledged, and to secure the Obligations, each Company grants to Agent, for the benefit of Lenders, a lien and security interest in all of its present and future right, title and interest in and to the Assets, and the registration thereof and the right (but not the obligation) to sue for past, present and future infringements, and the proceeds thereof, including, without limitation, license royalties and proceeds of infringement suits.

2. Each Company represents, warrants and covenants that:

- (a) The Assets are subsisting and have not been adjudged invalid or unenforceable;
- (b) To the best of each Company's knowledge, each of the Assets is valid and enforceable;

(c) To the best of each Company's knowledge, the Company listed on Schedule A as the owner of each Asset (the "Applicable Company") is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to such Assets, and each of the Assets is free and clear of any liens, claims, charges and encumbrances, including, without limitation, pledges, assignments, licenses and covenants by the Applicable Company not to sue third persons except for Permitted Liens;

(d) Each Company has the unqualified right, power and authority to enter into this Agreement and perform its terms;

(e) Each of the Assets listed on Schedule A constitute all of the registered Assets, and all applications for any of the foregoing, now owned by either Company. If, before all Obligations shall have been indefeasibly paid and satisfied in full and the Loan Agreement shall have been terminated, either Company shall obtain rights to any new registered patent, trademark or copyright or application therefor, the provisions of this Agreement shall automatically apply thereto and such patent, trademark or copyright or application therefor shall be deemed part of the Assets. Company shall give Agent prompt written notice thereof along with an amended Schedule A.

3. So long as an Event of Default or event which, with the giving of notice or passage of time, or both, would constitute an Event of Default ("Default") has not occurred under the Loan Agreement, the Applicable Company shall continue to have the exclusive right to use, license, sell or otherwise deal with the Assets subject to the terms of the Loan Agreement and Agent and Lenders shall have no right to use the Assets or issue any exclusive or non-exclusive license with respect thereto, or assign, pledge or otherwise transfer title in the Assets to anyone else.

4. If and while an Event of Default exists under the Loan Agreement, each Company hereby covenants and agrees that Agent, as the holder of a security interest under the Uniform Commercial Code, as now or hereafter in effect in the Commonwealth of Pennsylvania, may take such action permitted under the Loan Documents or permitted by law, in its exclusive discretion, to foreclose upon the Assets covered hereby. In such event, each Company hereby authorizes and empowers Agent, its successors and assigns, and any officer or agent of Agent as Agent may select, in its exclusive discretion, as such Company's true and lawful attorney-in-fact, with the power to endorse such Company's name on all applications, assignments, documents, papers and instruments necessary for Agent, to use the Assets or to grant or issue any exclusive or non-exclusive license under the Assets to anyone else, or necessary for Agent to assign, pledge, convey or otherwise transfer title in or dispose of the Assets to anyone else including, without limitation, the power to execute an assignment in the form attached hereto as Exhibit 1. Each Company hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms hereof, except for the gross negligence or wilful misconduct of such attorney. This power of attorney is coupled with an interest and with full power of substitution and shall be irrevocable for the life of this Agreement, the Loan Documents, and until all Obligations are indefeasibly paid and satisfied in full and the Loan Agreement is terminated.

5. This Agreement shall be subject to the terms, provisions, and conditions set forth in the Loan Agreement and may not be modified without the written consent of the parties hereto.

6. All rights and remedies herein granted to Agent and Lenders shall be in addition to any rights and remedies granted under the Loan Agreement and the Loan Documents. In the event of an inconsistency between this Agreement and the Loan Agreement, the language of the Loan Agreement

shall control.

7. Upon Borrowers' performance of all of the obligations under the Loan Agreement and the Loan Documents and full and unconditional satisfaction of all Obligations, Agent shall execute and deliver to the Applicable Company all documents reasonably necessary to terminate Agent's security interest in the Assets.

8. Any and all fees, costs and expenses, of whatever kind or nature, including the attorneys' fees and legal expenses incurred by Agent or either Lender in connection with the preparation of this Agreement and all other documents relating hereto and the consummation of this transaction, the filing or recording of any documents (including all taxes in connection therewith) in public offices, the payment or discharge of any taxes, reasonable counsel fees, maintenance fees, encumbrances or costs otherwise incurred in protecting, maintaining, preserving the Assets, or in defending or prosecuting any actions or proceedings arising out of or related to the Assets, or defending, protecting or enforcing Agent's or either Lender's rights hereunder, in each case in accordance with the terms of this Agreement, shall be borne and paid by Company on demand by Agent or either Lender and until so paid shall be added to the principal amount of Obligations and shall bear interest at the otherwise applicable rate of interest prescribed in the Loan Agreement.

9. The Applicable Company shall have the right to bring suit in its own name to enforce the Assets, in which event Agent may, if such Applicable Company reasonably deems it necessary, be joined as a nominal party to such suit if Agent shall have been satisfied, in its sole discretion, that Agent is not thereby incurring any risk of liability because of such joinder. Each Company shall promptly, upon demand, reimburse and indemnify Agent for all damages, reasonable costs and expenses, including reasonable attorneys' fees, incurred by Agent in the fulfillment of the provisions of this paragraph.

10. During the existence of an Event of Default under the Loan Agreement, Agent or either Lender may, without any obligation to do so, complete any obligation of either Company hereunder, in either Company's name or in Agent's or either Lender's name, but at Company's expense, and each Company hereby agrees to reimburse Agent and Lenders in full for all costs and expenses, including reasonable attorneys' fees, incurred by Agent or either Lender in protecting, defending and maintaining the Assets.

11. No course of dealing between any and all Borrowers and Agent or either Lender nor any failure to exercise, nor any delay in exercising, on the part of Agent or either Lender, any right, power or privilege hereunder, shall operate as a waiver thereof, and all of Agent's and Lenders' rights and remedies with respect to the Assets, whether established hereby or by the Loan Documents, or by any other future agreements between any and all Borrowers and Lender or by law, shall be cumulative and may be exercised singularly or concurrently.

12. The provisions of this Agreement are severable and the invalidity or unenforceability of any provision herein shall not affect the remaining provisions which shall continue unimpaired and in full force and effect.

13. This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

14. This Agreement shall be governed by and construed in conformity with the laws of the Commonwealth of Pennsylvania without regard to its otherwise applicable principles of conflicts of

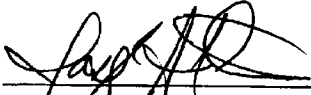
laws.

15. Each Company and Agent each waive any and all rights it may have to a jury trial in connection with any litigation, proceeding or counterclaim arising with respect to rights and obligations of the parties hereto or under the Loan Agreement and the Loan Documents.

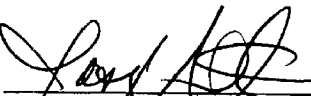
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Dated the date and year first written above.

INTERNETFITNESS.COM, INC.

By: 
Name: Joseph Alter
Title: President

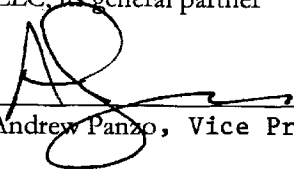
THE FITNESS STORE, INC., a New Jersey corporation

By: 
Name: Joseph Alter
Title: President

Approved and Accepted:

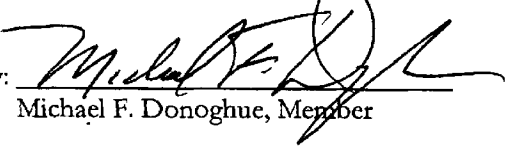
NEWSPRING MEZZANINE CAPITAL, L.P.

By: NewSpring Mezzanine Partners, LP,
its general partner
By: NewSpring Mezzanine Partners,
LLC, its general partner

By: 
Name: Andrew Panzo, Vice President

SPRING CAPITAL PARTNERS, LP

By: Spring Capital Investors, LLC, its general partner

By: 
Name: Michael F. Donoghue, Member

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

SCHEDULE A

Trademarks/ Servicemarks

Trademark / Servicemark	Registration/ Application Number	Registration/ Application Date	Owner
TREADMILL BY NET	2347760	May 2, 2000	InternetFitness.com, Inc.
TREADMILLBYNET and Design	2640245	October 22, 2002	InternetFitness.com, Inc.
INTERNETFITNESS.COM and Design	2497721	October 16, 2001	InternetFitness.com, Inc.
SMOOTH	2294671	November 23, 1999	The Fitness Store, Inc.*

* Promptly after closing, The Fitness Store, Inc. intends to assign this trademark to InternetFitness.com, Inc.

Patents

None.


Copyrights

None.

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF Pennsylvania : SS
COUNTY OF Philadelphia :

On this 31st day of March, 2006, before me personally appeared Joseph Alter to me known and being duly sworn, deposes and says that he is the President of **INTERNETFITNESS.COM, INC.**, the corporation described in the foregoing Agreement; that he signed the Agreement as such officer pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such corporation; and he desires the same to be recorded as such.



Notary Public

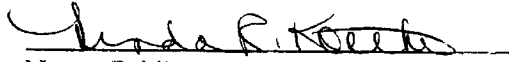
My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
LINDA KOETHE, Notary Public
City of Philadelphia, Phila. County
My Commission Expires January 10, 2008

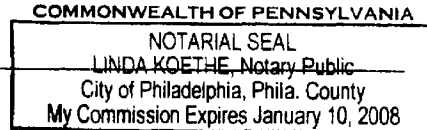
ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF Pennsylvania : SS
COUNTY OF Philadelphia :

On this 31st day of March, 2006, before me personally appeared Joseph Alter to me known and being duly sworn, deposes and says that he is the President of **THE FITNESS STORE, INC.**, the corporation described in the foregoing Agreement; that he signed the Agreement as such officer pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such corporation; and he desires the same to be recorded as such.


Notary Public

My Commission Expires:



ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
COMMONWEALTH OF PENNSYLVANIA : SS
COUNTY OF Philadelphia :

On this 31st day of March, 2006, before me personally appeared Andrew Panzo to me known and being duly sworn, deposes and says that he is the Vice President of NewSpring Mezzanine Partners, LLC, general partner of NewSpring Mezzanine Partners, L.P., general partner of **NEWSRING MEZZANINE CAPITAL, L.P.**, the Lender described in the foregoing Agreement; that he signed the Agreement as such officer pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such limited partnership; and he desires the same to be recorded as such.

Linda R. Koethe
Notary Public

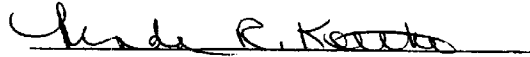
My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
LINDA KOETHE, Notary Public
City of Philadelphia, Phila. County
My Commission Expires January 10, 2008

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
COMMONWEALTH OF PENNSYLVANIA : SS
COUNTY OF Philadelphia :

On this 31st day of March, 2006, before me personally appeared Michael Donoghue to me known and being duly sworn, deposes and says that he is a member of Spring Capital Investors, LLC, the general partner of **SPRING CAPITAL PARTNERS, LP**, the Lender described in the foregoing Agreement; that he signed the Agreement as such officer pursuant to the authority vested in him by law; that the within Agreement is the voluntary act of such limited partnership; and he desires the same to be recorded as such.


Notary Public

My Commission Expires:

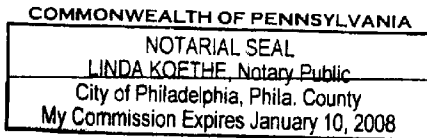


EXHIBIT 1

PATENTS, TRADEMARKS, LICENSES AND COPYRIGHTS ASSIGNMENT

WHEREAS, [_____] a [_____] ("Grantor"), is the registered owner of the assets listed on **Schedule A** attached hereto and made a part hereof ("Assets"), which are registered in the United States Patent and Trademark Office; and

WHEREAS, _____ ("Grantee"), having a place of business at _____, is desirous of acquiring said Assets;

NOW THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, and intending to be legally bound hereby, Grantor, its successors and assigns, does hereby transfer, assign and set over unto Grantee, its successors, transferees and assigns, subject to the terms of the Patents, Trademarks, Licenses and Copyrights Security Agreement, dated as of March 31, 2006, between Grantor and **NEWSRING MEZZANINE CAPITAL, LP**, all of its present and future right, title and interest in and to the Assets and all proceeds thereof and all goodwill associated therewith.

IN WITNESS WHEREOF, the undersigned has caused this Patents, Trademarks, Licenses and Copyrights Assignment to be executed as of the ___ day of _____, 200__.

By: _____
Attorney-in-fact

Witness: _____

EXHIBIT 1

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF : S.S.
COUNTY OF :

On this ____ day of _____, 200 ____, before me, a Notary Public for the said County and State, personally appeared _____ known to me or satisfactorily proven to me to be attorney-in-fact on behalf of _____, and s/he acknowledged to me that s/he executed the foregoing Patents, Trademarks, Licenses, and Copyrights Assignment on behalf of Grantor, and as the act and deed of Grantor for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

POWER OF ATTORNEY

INTERNETFITNESS.COM, INC, a Delaware corporation ("Grantor"), hereby authorizes NEWSRING MEZZANINE CAPITAL, LP, its successors and assigns, and any officer or agent thereof (collectively, the "Grantee") as Grantor's true and lawful attorney-in-fact, with the power to endorse Grantor's name on all applications, assignments, documents, papers and instruments necessary for Grantee to enforce and effectuate its rights under a certain Patents, Trademarks, Licenses and Copyrights Security Agreement between Grantor and Grantee dated the date hereof (as it may hereafter be supplemented, restated, superseded, amended or replaced, the "Agreement"), including, without limitation, the power to use the Assets (as defined in the Agreement) and listed on Schedule A attached hereto and made a part hereof, to grant or issue any exclusive or nonexclusive license under the Assets to anyone else, or to assign, pledge, convey or otherwise transfer title in or dispose of the Assets, in each case subject to the terms of the Agreement.


This Power of Attorney is given and any action taken pursuant hereto is intended to be so given or taken pursuant to and subject to the provisions of a certain Term Loan and Security Agreement bearing even date herewith among Grantee, as collateral agent, NewSpring Mezzanine Capital LP and Spring Capital Partners, LP, as lenders and Grantor, as a borrower, as each document may be hereinafter supplemented, restated, superseded, amended or replaced.

Grantor hereby unconditionally ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof and in accordance with the terms of the Agreement.

This Power of Attorney is coupled with an interest and with full power of substitution and shall be irrevocable for the life of the Agreement.

IN WITNESS WHEREOF, the Grantor has executed this Power of Attorney, on this 31 day of March, 2006.

INTERNETFITNESS.COM, INC.

By: 
Name: Joseph Alter
Title: President

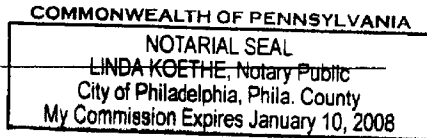
ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF Pennsylvania : SS
COUNTY OF Philadelphia :

On this 31st day of March, 2006, before me personally appeared Joseph Alter, to me known and being duly sworn, deposes and says that he is President of **INTERNETFITNESS.COM, INC.**, a Delaware corporation, the Grantor described in the foregoing Power of Attorney; that he signed the Power of Attorney thereto as such officer pursuant to the authority vested in him by law; that the within Power of Attorney is the voluntary act of such corporation; and he desires the same to be recorded as such.

Linda R. Koethe
Notary Public

My Commission Expires:



POWER OF ATTORNEY

THE FITNESS STORE, INC, a New Jersey corporation ("Grantor"), hereby authorizes NEWSRING MEZZANINE CAPITAL, LP, its successors and assigns, and any officer or agent thereof (collectively, the "Grantee") as Grantor's true and lawful attorney-in-fact, with the power to endorse Grantor's name on all applications, assignments, documents, papers and instruments necessary for Grantee to enforce and effectuate its rights under a certain Patents, Trademarks, Licenses and Copyrights Security Agreement between Grantor and Grantee dated the date hereof (as it may hereafter be supplemented, restated, superseded, amended or replaced, the "Agreement"), including, without limitation, the power to use the Assets (as defined in the Agreement) and listed on Schedule A attached hereto and made a part hereof, to grant or issue any exclusive or nonexclusive license under the Assets to anyone else, or to assign, pledge, convey or otherwise transfer title in or dispose of the Assets, in each case subject to the terms of the Agreement.


This Power of Attorney is given and any action taken pursuant hereto is intended to be so given or taken pursuant to and subject to the provisions of a certain Term Loan and Security Agreement bearing even date herewith among Grantee, as collateral agent, NewSpring Mezzanine Capital LP and Spring Capital Partners, LP, as lenders and Grantor, as a borrower, as each document may be hereinafter supplemented, restated, superseded, amended or replaced.

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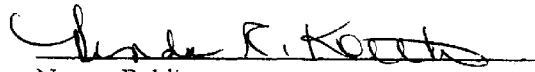
THE FITNESS STORE, INC.

By: 
Name: Joseph Alter
Title: President

ACKNOWLEDGMENT

UNITED STATES OF AMERICA :
STATE OF Pennsylvania : SS
COUNTY OF Philadelphia :

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Notary Public

My Commission Expires:

