

SUBSTITUTE FORM PTO 1594
1-31-92

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

U.S. DEPARTMENT OF COMMERCE
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):

Internetfitness.com, Inc.

- Individual(s)
- General Partnership
- Corporation - Delaware
- Other
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached Yes No

2. Name and address of receiving party(ies):

Firsttrust Savings Bank
15 E. Ridge Pike
Conshohocken, PA 19428

- Individual(s) citizenship: _____
- Association: _____
- General Partnership: _____
- Limited Partnership: _____
- Corporation: _____
- Other: PA State Chartered Stock Savings Bank

If assignee is not domiciled in the United States, a domestic representative designation is attached Yes No
(Designation must be a separate document from Assignment)
Additional name(s) & addresses attached? Yes No

3. Nature of Conveyance:

- Assignment
- Security Agreement
- Other: _____
- Merger
- Change of Name

Execution Date: April 19, 2006

4. Application number(s) or registration number(s):

A. Trademark Application No.(s):

B. Trademark Reg. No.(s):

Registration No. 2,294,671- SMOOTH
Registration No. 2,347,760 - TREADMILL BY NET
Registration No. 2,640,245 - TREADMILLBYNET and Design
Registration No. 2,497,721 - INTERNETFITNESS.COM and Design

Additional numbers attached Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Cheryl L. Slipski, Esq.
Drinker Biddle & Reath LLP
One Logan Square
18th & Cherry Streets
Philadelphia, PA 19103-6996

Attorney Docket No. 223721

6. Total number of applications and registrations involved:

4

7. Total fee (37 CFR 3.41)

\$115.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit Account Number:

50-0573

DO NOT USE THIS SPACE

9. 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.

Cheryl L. Slipski
Name of Person Signing


Signature

6/19/06
Date

Total number of pages including cover sheet, attachments and document: 4

OMB No. 0651-0011 (exp. 4/94)

Do not detach this portion

Mail documents to be recorded with required cover sheet information to:

Mail Stop Assignment Recordation Services
Director of the United States Patent and Trademark Office
P.O. Box 1450
Alexandria, VA 22313-1450

CH \$115.00 600573 2294671

GRANT OF SECURITY INTEREST

WHEREAS, INTERNETFITNESS.COM, INC., a Delaware corporation ("Debtor"), owns all right, title and interest in and to the trademarks and servicemarks listed on Schedule A attached hereto (the "Marks");

WHEREAS, Debtor (as the surviving corporation of the merger of Internet Fitness Sub, Inc. with and into InternetFitness.com, Inc.) is a party to that certain Security Agreement dated as of March 31, 2006 by and among Debtor, any subsidiaries of Debtor that become parties to the Security Agreement from time to time and FIRSTRUST SAVINGS BANK, which does business from time to time as Firsttrust Bank ("Secured Party") (as such agreement may be amended, supplemented, modified and/or restated from time to time, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Debtor has granted to Secured Party a security interest in all right, title and interest of Debtor in and to the Marks, together with the goodwill of the business symbolized by the Marks and the applications and registrations thereof, and all proceeds thereof (the "Collateral"), to secure the payment, performance and observance of the Secured Obligations (as such term is defined in the Security Agreement).

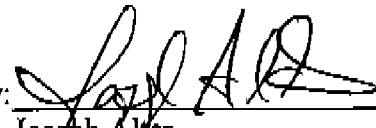
NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Debtor does hereby grant to Secured Party a security interest in the Collateral to secure the prompt payment, performance and observance of the Secured Obligations.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Secured Party with respect to the security interest in the Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF, Debtor has caused this Grant of Security Interest to be duly executed by its officer thereunto duly authorized as of the 14th day of April, 2006.

INTERNETFITNESS.COM, INC.
a Delaware corporation

By: 

Joseph Aher
President

[Signature page to Grant of Security Interest-Trademarks]

SCHEDULE A**Marks****U.S. Trademark Registrations:**

<u>Trademark</u>	<u>Registration Number</u>	<u>Date of Registration</u>
SMOOTH	2,294,671	November 23, 1999

U.S. Servicemark Registrations:

<u>Servicemark</u>	<u>Registration Number</u>	<u>Date of Registration</u>
TREADMILL BY NET	2,347,760	May 2, 2000
TREADMILLBYNET and Design	2,640,245	October 22, 2002
INTERNET FITNESS.COM and Design	2,497,721	October 16, 2001