

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Fitness Together Franchise Corporation		07/14/2006	CORPORATION: ARIZONA
RECEIVING PARTY DATA			
Name:	Blackrock Kelso Capital Corporation		
Street Address:	40 East 52nd Street		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	CORPORATION: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Serial Number:	78814699	EGASSAM MASSAGE THERAPY "REVERSE YOUR STRESS"	
Registration Number:	2373930	FITNESS TOGETHER	
Registration Number:	2478909	1 CLIENT, 1 TRAINER, 1 GOAL	
CORRESPONDENCE DATA			
Fax Number:	(212)355-3333		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-813-8800		
Email:	dbreitman@goodwinprocter.com		
Correspondent Name:	Dana Breitman		
Address Line 1:	599 Lexington Avenue		
Address Line 2:	Goodwin Procter LLP		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	121155.166496		
NAME OF SUBMITTER:	Dana Breitman		

CH \$90.00 78814699

Signature:	/danabreitman/
Date:	08/22/2006
Total Attachments: 6 source=FFL Security Agreement#page1.tif source=FFL Security Agreement#page2.tif source=FFL Security Agreement#page3.tif source=FFL Security Agreement#page4.tif source=FFL Security Agreement#page5.tif source=FFL Security Agreement#page6.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*IP Security Agreement*") dated July 14, 2006, is made by FITNESS TOGETHER FRANCHISE CORPORATION, an Arizona corporation (the "*Borrower*"), FITNESS TOGETHER HOLDINGS, INC. (the "*Parent*", and together with the Borrower, the "*Grantors*"), in favor of BLACKROCK KELSO CAPITAL CORPORATION, a Delaware corporation, as collateral agent (together with any successor agents appointed pursuant to Article 12 of the Term Loan Agreement (as hereinafter defined), the "*Agent*") for the Secured Parties (as hereinafter defined).

WHEREAS, the Grantors have entered into a Term Loan Agreement dated as of July 14, 2006 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Loan Agreement*"), with the Agent. Terms defined in the Term Loan Agreement and not otherwise defined herein are used herein as defined in the Term Loan Agreement.

WHEREAS, as a condition precedent to the making of the Loan under the Term Loan Agreement, the Grantors have executed and delivered that certain Security and Pledge Agreement made by the Grantors to the Agent dated as of July 14, 2006 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*").

WHEREAS, under the terms of the Security Agreement, the Grantors have granted a security interest in, among other property, certain intellectual property of the Grantors to the Agent, and have agreed as a condition thereof to execute this IP Security Agreement covering such intellectual property for recording with the U.S. Patent and Trademark Office, the United States Copyright Office and other governmental authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

SECTION 1. Grant of Security. Each Grantor hereby grants to the Agent a continuing first priority security interest in and to all of such Grantor's right, title and interest in and to the following (the "*Collateral*"):

- (i) The United States patents, patent applications; and patent licenses set forth in Schedule A hereto (as such Schedule A may be supplemented from time to time by supplements to the Security Agreement and this IP Security Agreement, each such supplement being in substantially the form of Appendix A hereto (an "*IP Security Agreement Supplement*"), executed and delivered by such Grantor to the Agent from time to time), together with all reissues, divisions, continuations, continuations-in-part, renewals, extensions and reexaminations thereof, and improvements on, and all rights therein provided by international treaties or conventions (the "*Patents*");

(ii) The United States trademark and service mark registrations, applications, and licenses set forth in Schedule B hereto (as such Schedule B may be supplemented from time to time by IP Security Agreement Supplements executed and delivered by such Grantor to the Agent from time to time), all reissues, continuations, extensions, modifications and renewals of the foregoing, along with all goodwill of the business connected with the use of and symbolized by the foregoing (the “*Trademarks*”);

(iii) The copyrights, United States copyright registrations and applications and copyright licenses set forth in Schedule C hereto (as such Schedule C may be supplemented from time to time by IP Security Agreement Supplements executed and delivered by such Grantor to the Agent from time to time), together with all reissues, continuations, restorations, reversions, renewals or extensions of the foregoing (the “*Copyrights*”);

(iv) any and all claims for damages for past, present and future infringement, misappropriation or breach with respect to the Patents, Trademarks and Copyrights, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(v) any and all proceeds of the foregoing.


SECTION 2. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this IP Security Agreement.

SECTION 3. Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 4. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement and is not intended to increase the rights of the Agent or the obligations of the Grantors beyond the rights contained in the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Agent with respect to the security interest in the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.


IN WITNESS WHEREOF, the Grantors have caused this Intellectual Property Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

FITNESS TOGETHER FRANCHISE
CORPORATION

By: 
Name: _____
Title:

Address for Notices:
9092 S. Ridgeline Boulevard, Suite A
Highlands Ranch, CO 80129
Attn: _____

FITNESS TOGETHER HOLDINGS, INC.

By: 
Name: _____
Title:

Address for Notices:
9092 S. Ridgeline Boulevard, Suite A
Highlands Ranch, CO 80129
Attn: _____

SCHEDULE A

PATENTS

None.

SCHEDULE B
TRADEMARKS

<u>Grantor</u>	<u>Domain Name/Mark</u>	<u>Country</u>	<u>Reg. No.</u>	<u>Application No.</u>	<u>Filing Date</u>	<u>Issue Date</u>
Borrower	www.fitnessstogether.com	N/A	N/A	N/A	N/A	N/A
Borrower	Fitness Together	USA	2,373,930	N/A	12-22-1998	8-1-2000
Borrower	1 Client, 1 Trainer, 1 Goal	USA	2,478,909	N/A	12-29-1998	8-21-2001
Borrower	Fitness Together '1 Client, 1 Trainer, 1 Goal'	Canada	N/A	1249369	3-3-2005	N/A
Borrower	EGASSAM Massage Therapy Reverse Your Stress	USA	N/A	78814699	2-14-2006	N/A
Borrower	The Borrower is in the process of applying for a United States trademark registration for the Elements Therapeutic Massage model.	USA	N/A	N/A	N/A	N/A

SCHEDULE C

COPYRIGHTS

None.