

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
Breg, Inc.		08/30/2010	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A., as Administrative Agent
Street Address:	P.O. Box 2558
City:	Houston
State/Country:	TEXAS
Postal Code:	77252
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 23

Property Type	Number	Word Mark
Registration Number:	2796013	AIRMESH
Serial Number:	85072260	AIRTECH
Registration Number:	2692824	B
Registration Number:	1712650	BREG
Registration Number:	2734767	BREG
Registration Number:	2692823	B BREG
Registration Number:	1710735	B BREG
Registration Number:	1726657	
Registration Number:	3050423	FUSION
Registration Number:	3050899	FF FUSION
Registration Number:	3379144	INTELLI-FLO
Registration Number:	3346308	KODIAK
Registration Number:	3469797	KOOL SLING
Registration Number:	2900945	NEUTRAL WEDGE

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Registration Number:	3066723	ORTHO SELECT
Registration Number:	2445909	POLAR CARE
Registration Number:	2750593	PTO
Registration Number:	3535242	SOLUS
Registration Number:	3012237	T SCOPE
Registration Number:	3822420	THUMBSTER
Registration Number:	3050900	FF
Registration Number:	3719522	VECTRA
Registration Number:	2775794	X2K

CORRESPONDENCE DATA

Fax Number: (212)455-2502
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: (212) 455-7976
Email: ksolomon@stblaw.com
Correspondent Name: Mindy M. Lok, Esq.
Address Line 1: Simpson Thacher & Bartlett LLP
Address Line 2: 425 Lexington Avenue
Address Line 4: New York, NEW YORK 10017

ATTORNEY DOCKET NUMBER:	509265/1525
NAME OF SUBMITTER:	Mindy M. Lok
Signature:	/ml/
Date:	11/09/2010

Total Attachments: 7
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GRANT OF SECURITY INTEREST
IN TRADEMARKS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement"), effective as of August 30, 2010 is made by Breg, Inc., a California corporation, located at 2611 Commerce Way, Vista, CA 92081 (the "Obligor"), in favor of JP Morgan Chase Bank, N.A., a national banking association, located at P.O. Box 2558, Houston, TX 77252, as Administrative Agent (the "Agent") for the several banks and other financial institutions (the "Secured Parties"), parties to the Credit Agreement, dated as of August 30, 2010 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Orthofix Holdings, Inc., a Delaware corporation (the "Borrower"), Orthofix International N.V., a Netherlands Antilles corporation (the "Company"), Obligor, the Secured Parties, the Agent, and the other parties identified therein.

W I T N E S S E T H:

WHEREAS, pursuant to the Credit Agreement, the Secured Parties have severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein and in connection with such agreement, the Borrower and the Obligor have executed and delivered a Security Agreement, dated as of August 30, 2010, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "Security Agreement");

WHEREAS, pursuant to the Security Agreement, the Obligor pledged and granted to the Agent for the benefit of the Agent and the Secured Parties a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Obligor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Secured Parties to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Obligor agrees, for the benefit of the Agent and the Secured Parties, as follows:

1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Security Agreement.
2. Grant of Security Interest. The Obligor hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Obligor's right, title and interest in, to and

under the Trademarks (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Collateral"), to the Agent for the benefit of the Agent and the Secured Parties.

3. Purpose. This Agreement has been executed and delivered by the Obligor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Secured Parties in connection with the Security Agreement and is expressly subject to the terms and conditions thereof. The Security Agreement (and all rights and remedies of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.
4. Acknowledgment. The Obligor does hereby further acknowledge and affirm that the rights and remedies of the Secured Parties with respect to the security interest in the Collateral granted hereby are more fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall govern.
5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

The Obligor and the Administrative Agent, on behalf of the Secured Parties, hereby acknowledge and agree that the security interest in the Trademarks (i) may only be terminated in accordance with the terms of the Security Agreement and (ii) is not to be construed as an assignment of any Trademark.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

BREG, INC.

By: 

Name: Jeffrey M. Schumm

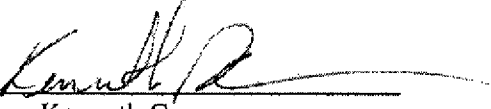
Title: Secretary

[Signature Page to Breg, Inc. Grant of Security Interest in Trademarks]

TRADEMARK
REEL: 004410 FRAME: 0895

Acknowledged and Accepted:

JPMORGAN CHASE BANK, N.A.,
as Administrative Agent

By: 
Name: Kenneth Coons
Title: AVP / Underwriter

[Signature Page to Breg, Inc. Grant of Security Interest in Trademarks]

TRADEMARK
REEL: 004410 FRAME: 0896

Schedule 1

U.S. Trademark Registrations and Applications

Registration/ Application No.	Credit Party	Trademark	Country	Registration/ Application Date	Status
2796013	Breg, Inc.	AIRMESH	United States of America	16 Dec 2003	Registered
85072260	Breg, Inc.	AIRTECH	United States of America		Pending
2692824	Breg, Inc.	B in motion design	United States of America	4 Mar 2003	Registered
1712650	Breg, Inc.	BREG	United States of America	1 Sep 1992	Registered
2734767	Breg, Inc.	BREG	United States of America	8 Jul 2003	Registered
2692823	Breg, Inc.	BREG and B in motion design	United States of America	4 Mar 2003	Registered
1710735	Breg, Inc.	BREG and circle B design	United States of America	25 Aug 1992	Registered
1726657	Breg, Inc.	circle B design	United States of America	20 Oct 1992	Registered
3050423	Breg, Inc.	FUSION	United States of America	24 Jan 2006	Registered
3050899	Breg, Inc.	FUSION and twin "F" design	United States of America	24 Jan 2006	Registered
3379144	Breg, Inc.	INTELLI-FLO	United States of America	5 Feb 2008	Registered
3346308	Breg, Inc.	KODIAK	United States of America	27 Nov 2007	Registered
3469797	Breg, Inc.	KOOL SLING	United States of America	15 Jul 2008	Registered
2900945	Breg, Inc.	NEUTRAL WEDGE	United States of America	2 Nov 2004	Registered
3066723	Breg, Inc.	ORTHO SELECT	United States of America	7 Mar 2006	Registered
2445909	Breg, Inc.	POLAR CARE	United States of America	24 Apr 2001	Registered
2750593	Breg, Inc.	PTO	United States of America	12 Aug 2003	Registered
3535242	Breg, Inc.	SOLUS	United States of America	18 Nov 2008	Registered
3012237	Breg, Inc.	T SCOPE	United States of America	1 Nov 2005	Registered

3822420	Breg, Inc.	THUMBSTER	United States of America	20 Jul 2010	Registered
3050900	Breg, Inc.	twin "F" design	United States of America	24 Jan 2006	Registered
3719522	Breg, Inc.	VECTRA	United States of America	1 Dec 2009	Registered
2775794	Breg, Inc.	X2K	United States of America	21 Oct 2003	Registered