

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
THERMOSPAS, INC.		12/29/2010	CORPORATION: CONNECTICUT
RECEIVING PARTY DATA			
Name:	LACHANCE FINANCIAL SERVICES, INC.		
Street Address:	203 Southwest Cutoff		
City:	Northborough		
State/Country:	MASSACHUSETTS		
Postal Code:	01532		
Entity Type:	CORPORATION: MASSACHUSETTS		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2921027	SPA EASE	
Registration Number:	2955833	THE HEALING SPA	
Registration Number:	3750292	THERMO COOL	
Registration Number:	3816547	THERMOSPAS	
Registration Number:	3269414	TOTAL CONTROL THERAPY	
CORRESPONDENCE DATA			
Fax Number:	(203)323-1803		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	(203) 323-1800		
Email:	pto@gordonjacobson.com		
Correspondent Name:	Gordon & Jacobson, P.C.		
Address Line 1:	60 Long Ridge Road		
Address Line 2:	Suite 407		
Address Line 4:	Stamford, CONNECTICUT 06902		
ATTORNEY DOCKET NUMBER:	THE-COLL-ASSIGN-TM'S		

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TRADEMARK
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NAME OF SUBMITTER:	David S. Jacobson
Signature:	/David S. Jacobson/
Date:	01/25/2011
Total Attachments: 7 source=Collateral-Assign-Trademarks-THE#page1.tif source=Collateral-Assign-Trademarks-THE#page2.tif source=Collateral-Assign-Trademarks-THE#page3.tif source=Collateral-Assign-Trademarks-THE#page4.tif source=Collateral-Assign-Trademarks-THE#page5.tif source=Collateral-Assign-Trademarks-THE#page6.tif source=Collateral-Assign-Trademarks-THE#page7.tif	

COLLATERAL ASSIGNMENT OF TRADEMARKS

This Assignment of Trademarks ("Assignment") made this 29th day of December, 2010, by and between THERMOSPAS, INC. a Connecticut corporation with its principal office at of 155 East Street, Wallingford, New Haven County, Connecticut 06492 ("Assignor"), and LACHANCE FINANCIAL SERVICES, INC., a Massachusetts corporation with its principal office at 203 Southwest Cutoff, Northborough, Massachusetts ("Assignee").

WHEREAS, Assignor and Assignee have entered into a certain Master Loan and Security Agreement of even date herewith (the "Loan Agreement") whereby Assignee has agreed to lend funds to Assignor on the terms and conditions set forth in the Loan Agreement (the Loan Agreement and other financing documents are hereinafter collectively referred to as the "Loan Documents");

WHEREAS, Assignee has a security interest in certain assets of Assignor pursuant to the Loan Documents;

WHEREAS, Assignor is the record owner of: (i) the trademarks listed on Schedule "A" annexed hereto (the "Trademarks"), which Trademarks are registered in the United States Patent and Trademark Office, and (ii) the goodwill associated with said Trademarks; and

WHEREAS, Assignor hereby grants Assignee a security interest in the Trademarks on the terms set forth herein.

NOW THEREFORE, for and in consideration of the terms and conditions set forth in the Loan Documents and set forth herein, the parties agree as follows:

1. To secure the complete and timely satisfaction of all of the obligations of Assignor to Assignee under the Loan Documents (the "Obligations"), the Assignor hereby grants, assigns and conveys to Assignee, its successors and assigns, its entire right, title and interest in and to the Trademarks, including, without limitation, all proceeds of the Trademarks (such as, by way of example, license royalties and proceeds of infringement suits), the right to sue for past, present and future infringements, all rights corresponding thereto throughout the world and all re-issues, divisions, continuations, renewals, extensions and continuations-in-part thereof.
2. Assignor covenants and warrants that:
 - a. The Trademarks are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;
 - b. To the best of Assignor's knowledge, each of the Trademarks is valid and enforceable;

- c. Assignor is the sole and exclusive owner of the entire and unencumbered right, title and interest in and to each of the Trademarks, free and clear of any liens, charges and encumbrances, including, without limitation, pledges, assignments, registered user agreements, licenses, shop rights and covenants by Assignor not to sue third persons; and
 - d. Assignor has the unqualified right to enter into this Assignment and perform its terms and will enter into written agreements with each of its present and future employees, agents and consultants that will enable it to comply with the covenants herein contained.
3. Assignor agrees that, until all of the Obligations shall have been satisfied in full, it will not enter into any agreement (for example, a license agreement) which is inconsistent with Assignor's obligations under this Assignment, without Assignee's written consent.
4. If, before the Obligations shall have been satisfied in full, Assignor shall obtain rights to any new trademarks, or become entitled to the benefit of any trademark or any registration for any re-issue, division, continuation, renewal, extension or continuation-in-part or any trademark or any improvement on any trademark, the provisions of Paragraph 1 hereof shall automatically apply thereto and Assignor shall give to the Assignee prompt notice thereof in writing.
5. Assignor authorizes Assignee to modify this Assignment by amending Schedule "A" to include any trademarks which are Trademarks under Paragraphs 1 or 4.
6. Unless and until there shall have occurred and be continuing an Event of Default under the Loan Agreement or demand made upon Assignor for payment of the Obligations, Assignee hereby grants to Assignor the exclusive, royalty-free, nontransferable right and license to make, have made, use and sell the goods covered by the inventions disclosed and claimed in the Trademarks, for Assignor's own benefit and account and for none other. Assignor agrees not to sell or assign its interest in, or grant any sublicense under, the license granted to Assignor in this Paragraph 6, without the prior written consent of Assignee.
7. If demand has been made or an Event of Default shall have occurred and be continuing, as set forth in Paragraph 6 above, Assignor's license set forth in Paragraph 6 shall terminate forthwith, and Assignee shall have, in addition to all other rights and remedies given it by this Assignment, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Trademarks may be located and, without limiting the generality of the foregoing, the Assignor may immediately, without demand of performance and without other notice

(except as set forth next below) or demand whatsoever to Assignor, all of which are hereby expressly waived, and without advertisement, sell at public or private sale or otherwise realize upon, in Massachusetts or elsewhere, the whole or from time to time any part of the Trademarks, or any interest which Assignor may have therein, and after deducting from the proceeds of sale or other disposition of the Trademarks all expenses (including all reasonable expenses for brokers' fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations. Any remainder of the proceeds after payment in full of the Obligations shall be paid over to Assignor. Notice of any sale or other disposition of the Trademarks shall be given to Assignor at least five (5) business days before the time of any intended public or private sale or other disposition of the Trademarks, which Assignor hereby agrees shall be reasonable notice of such sale or other disposition. At any such sale or disposition, Assignee or any holder of any note may, to the extent permissible under applicable law, purchase the whole or any part of the Trademarks sold, free from any right of redemption on the part of Assignor, which right is hereby waived and released.

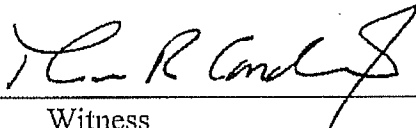
8. Assignor assumes all responsibility and liability arising from the use of the Trademarks and Assignor hereby indemnifies, defends and holds Assignee harmless from and against any claim, suit, loss, damage or expense (including reasonable attorneys' fees) arising out of (i) any alleged defect in any product manufactured, promoted or sold by Assignor under any of the Trademarks, or (ii) the manufacture, promotion, labeling, sale or advertisement of any such product by Assignor.
9. Any and all fees, costs and expenses, of whatever kind or nature, including reasonable attorneys' fees and legal expenses, incurred by Assignee in connection with (i) the preparation of this Assignment and all other documents relating hereto and to the consummation of this transaction, (ii) the filing or recording of any documents (including all taxes in connection therewith) in public offices, (iii) the payment or discharge of any taxes, counsel fees, maintenance fees or encumbrances, (iv) defending or prosecuting any actions or proceedings arising out of or related to the Letters Patent, or (v) otherwise protecting, maintaining or preserving the Letters Patent, shall be borne and paid by Assignor on demand by Assignee and until so paid shall be added to the principal amount of the Obligations and shall bear interest at the applicable rate prescribed in the Loan Documents.
10. Assignor shall have the duty and the right, through counsel acceptable to Assignee, to prosecute diligently any patent application for the Trademarks pending as of the date of this Assignment or thereafter until the Obligations shall have been paid in full, to make application on unpatented but patentable inventions, to file and prosecute opposition and cancellation proceedings, and to do all acts necessary or desirable, including enforcement, to preserve and maintain all rights, the Trademarks and any patent applications. Any

expenses incurred in connection with such applications shall be borne by Assignor. Assignor shall not abandon any right to file a trademark registration, or any pending trademark registration or trademark without the consent of the Assignee, which consent shall not be unreasonably withheld.


11. Upon the failure or inability of Assignor to take actions required under Paragraph 10 above, Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce or protect the Trademarks and any license thereunder, in which event Assignor shall at the request of Assignee do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement and Assignor shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses, incurred by Assignee in the exercise of its rights hereunder.
12. In the event of the occurrence of an Event of Default or the making of demand for payment of the Obligations under the Loan Documents, Assignor hereby authorizes and empowers Assignee to make, constitute and appoint any officer or agent of Assignee as Assignee may select, in its exclusive discretion, as Assignor's true and lawful attorney-in-fact, with the power to endorse Assignor's name on all applications, documents, papers and instruments necessary for Assignee to use the Trademarks, or to grant or issue any exclusive or non-exclusive license under the Trademarks to anyone else, or necessary for Assignee to assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks to anyone else. Assignor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable for the life of this Assignment.
13. No course of dealing between Assignor and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
14. All of Assignee's rights and remedies with respect to the Trademarks, whether established hereby or by the Loan Documents, or by any other agreements of by law, shall be cumulative and may be exercised singularly or concurrently.
15. The provisions of this Assignment are severable, and if any clause or provision hereof shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction and shall not in any manner affect such clause or provision in any other jurisdiction or any other clause of provision of this Agreement in any jurisdiction.

16. This Assignment is subject to modification only by a writing signed by the parties, except as provided in Paragraph 5 hereof.
17. The benefits and burdens of this Assignment shall inure to the benefit of and be binding upon the respective successors and assigns of the parties.
18. The validity and interpretation of this Assignment and the rights and obligations of the parties shall be governed by the laws of the Commonwealth of Massachusetts.
19. This Assignment is made in order to grant Assignee a security interest in the property set forth on Schedule "A" annexed hereto, and upon satisfaction of the Obligations secured hereby, this Assignment shall be void and of no further effect.

WITNESS the execution hereof under seal as of the day and year first above written.

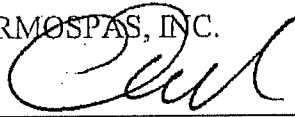


Witness



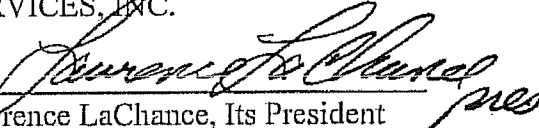
Witness

THERMOSPAS, INC.

By: 

Andrew P. Tournas, Its President

LACHANCE FINANCIAL
SERVICES, INC.

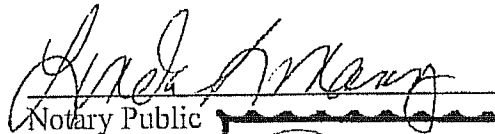
By: 

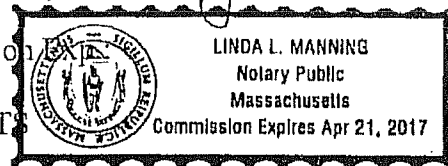
Lawrence LaChance, Its President

COMMONWEALTH OF MASSACHUSETTS

WORCESTER, SS.

On this 29th day of December, 2010, before me, the undersigned notary public, personally appeared ANDREW P. TOURNAS, proved to me through satisfactory evidence of identification, which was _____ personal knowledge, ✓ photographic identification to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

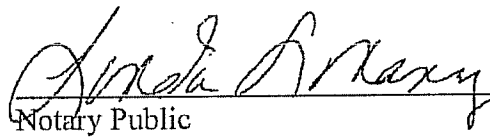

Notary Public
My Commission Expires _____

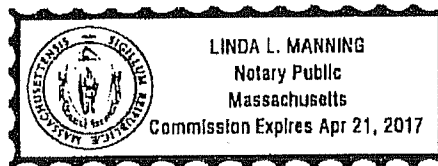


COMMONWEALTH OF MASSACHUSETTS

WORCESTER, SS.

On this 29th day of December, 2010, before me, the undersigned notary public, personally appeared LAWRENCE LACHANCE, proved to me through satisfactory evidence of identification, which was _____ personal knowledge, ✓ photographic identification to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.


Notary Public
My Commission Exp.:



ThermoSpas, Inc.

SCHEDULE A

Page 1

Trademark Report by Mark

COUNTRY	REFERENCE#	FILED	APPL#	REGDT	REG#	STATUS	CLASSES
Endurowood							
UNITED STATES	THE-TM-008	7/26/2006	78/937,686			ABANDONED	20
Spa Ease							
UNITED STATES	THE-TM-002	10/27/2000	76/155,713	1/25/2005	2,921,027	REGISTERED	01
The Healing Spa							
UNITED STATES	THE-TM-004	6/23/2003	76/524,649	5/24/2005	2,955,833	REGISTERED	11
Thermo Cool							
UNITED STATES	THE-TM-010	11/21/2007	77/335,414	2/16/2010	3,750,292	REGISTERED	11
Thermoease							
UNITED STATES	THE-TM-003	3/13/2003	76/499,367	8/16/2004	2,873,641	ABANDONED	011
Thermospas							
AUSTRALIA	THE-TM-001 AUS	2/12/2001	865716	2/12/2001	865716	ABANDONED	01,03,11
BRAZIL	THE-TM-001 Brazil A	6/4/2002	824638816	4/24/2007	824638816	REGISTERED	01
BRAZIL	THE-TM-001 Brazil B	6/4/2002	824638824	4/24/2007	824638824	REGISTERED	03
BRAZIL	THE-TM-001 Brazil C	6/4/2002	824638832	4/24/2007	824638832	REGISTERED	11
CANADA	THE-TM-001 Canada	3/1/2001	1094439	8/6/2003	TMA586,666	REGISTERED	
EUROPEAN PATENT C	THE-TM-001A ECT	4/13/2005	004342044			ABANDONED	01,03,11
EUROPEAN UNION (CT	THE-TM-001 ECT	2/8/2001	002079556			ABANDONED	01,03,11
FRANCE	THE-TM-001 ECT (Fran	2/8/2001	023175400	12/27/2002	023175400	REGISTERED	01,03,11
GERMANY	THE-TM-001 ECT (Ger	2/8/2001	32026141.9/11	2/3/2003	30226141.9/11	ABANDONED	01,03,11
POLAND	THE-TM-001 Poland	2/14/2001	Z231555	9/28/2005	R 161364	REGISTERED	01,03,11
UNITED KINGDOM	THE-TM-001 ECT (UK)	9/10/2002	2310202	9/10/2002	2310202	REGISTERED	01,03,11
UNITED STATES	THE-TM-001A	6/2/2009	77/750,343	7/13/2010	3,816,547	REGISTERED	
Total Control Therapy							
UNITED STATES	THE-TM-005	3/1/2005	78/577,598	7/24/2007	3,269,414	REGISTERED	011
END OF REPORT						TOTAL ITEMS SELECTED =	18

RECORDED: 01/25/2011

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