

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
BLUE HEN PHYSICAL THERAPY, INC.		04/30/2012	CORPORATION: DELAWARE
PHYSIOTHERAPY-BMHI HOLDINGS, INC.		04/30/2012	CORPORATION: DELAWARE
PHYSIOTHERAPY-BMI, INC.		04/30/2012	CORPORATION: DELAWARE
PHYSIOTHERAPY CORPORATION		04/30/2012	CORPORATION: DELAWARE
REHAB ASSOCIATES, L.L.C.		04/30/2012	LIMITED LIABILITY COMPANY: DELAWARE
REHABILITATION CONSULTANTS, INC.		04/30/2012	CORPORATION: DELAWARE
KEYSTONE REHABILITATION SYSTEMS, INC.		04/30/2012	CORPORATION: PENNSYLVANIA
RECEIVING PARTY DATA			
Name:	JEFFERIES FINANCE LLC		
Street Address:	520 MADISON AVENUE		
City:	NEW YORK		
State/Country:	NEW YORK		
Postal Code:	10022		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 10			
Property Type	Number	Word Mark	
Registration Number:	3142478	BENCHMARK	
Registration Number:	3295974	BENCHMARK MEDICAL, INC.	
Registration Number:	1490615	K KEYSTONE REHABILITATION SYSTEMS	
Registration Number:	3029872	INTEGRITY PHYSICAL THERAPY	
Registration Number:	2987915	INTEGRITY PHYSICAL THERAPY	

CH \$265.00 3142478

Registration Number:	3480454	PHYSIO@WORK
Registration Number:	3480514	PHYSIOKIDS
Registration Number:	3605292	PHYSIOLINK
Serial Number:	85407758	STRENGTHEN YOUR GAME
Serial Number:	85473162	BENCHMARK

CORRESPONDENCE DATA

Fax Number: 6508385109

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Phone: 650-838-3743

Email: jlik@shearman.com

Correspondent Name: Timothy Franklin

Address Line 1: 599 Lexington Avenue

Address Line 2: Shearman & Sterling LLP

Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:

37427/22

NAME OF SUBMITTER:

TIMOTHY FRANKLIN

Signature:

/TIMOTHY FRANKLIN/

Date:

05/03/2012

Total Attachments: 7

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INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of April 30, 2012, is made by each of the entities listed on the signature pages hereof (each a “**Grantor**” and, collectively, the “**Grantors**”), in favor of Jefferies Finance LLC, as Collateral Agent for the Secured Parties under the Credit Agreement referred to below (in such capacity, together with its successors and permitted assigns, the “**Collateral Agent**”).

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement, dated as of April 30, 2012 (as amended, amended and restated, supplemented, waived or otherwise modified from time to time, the “**Credit Agreement**”), among Physiotherapy Merger Sub, Inc., a Delaware corporation (at any time prior to the consummation of the Merger (such term, and each other term used but not defined herein, have the meanings given to them in the Credit Agreement), the “**Borrower**”) to be merged with and into Physiotherapy Associates Holdings, Inc., a Delaware corporation (the “**Target**” and, upon and at any time after the consummation of the Merger, the “**Borrower**”), Physiotherapy Holdings, Inc., the Subsidiary Guarantors party thereto, the Lenders from time to time party thereto, Jefferies Finance LLC, as Administrative Agent for the Lenders and Collateral Agent for the Secured Parties, the Swingline Lender, the Issuing Bank, and the other agents party thereto, the Lenders and the Issuing Bank have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, each Grantor (other than the Borrower) has agreed, pursuant to Article VII of the Credit Agreement, to guarantee the Obligations of the Borrower; and

WHEREAS, all of the Grantors are party to a Security Agreement of even date herewith in favor of the Collateral Agent (the “**Security Agreement**”) pursuant to which the Grantors are required to execute and deliver this Intellectual Property Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders, the Issuing Bank and the Collateral Agent to enter into the Credit Agreement and to induce the Lenders and the Issuing Bank to make their respective extensions of credit to the Borrower thereunder, each Grantor hereby agrees with the Collateral Agent as follows:

Section 1. Defined Terms. Capitalized terms used but not defined herein or in the Credit Agreement have the meanings given to them in the Security Agreement.

Section 2. Grant of Security Interest in Intellectual Property Collateral. Each Grantor, as collateral security for the prompt and complete payment and performance when due (whether at stated maturity, by acceleration or otherwise) of the Secured Obligations of such Grantor, hereby mortgages, pledges and hypothecates to the Collateral Agent for the benefit of the Secured Parties, and grants to the Collateral Agent for the benefit of the Secured Parties a Lien on and security interest in, all of its right, title and interest in, to and under the following Collateral of such Grantor (the “Intellectual Property Collateral”):

(a) all of its Patents, Trademarks and Copyrights, including, without limitation, those referred to on Schedule 1 hereto;

(b) All reissues, reexaminations, continuations, continuations-in-part, divisionals, renewals, reversions and extensions of the foregoing;

(c) In the case of Trademarks included in the Intellectual Property Collateral, all goodwill of the business connected with the use of, and symbolized by, each such Trademarks; and

(d) all income, royalties, proceeds and Liabilities at any time due or payable or asserted under and with respect to any of the foregoing, including, without limitation, all rights to sue and recover at law or in equity for any past, present and future infringement, misappropriation, dilution, violation or other impairment thereof.

Section 3. Security Agreement. The security interest granted pursuant to this Intellectual Property Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement and each Grantor hereby acknowledges and agrees that the rights and remedies of the Collateral Agent with respect to the security interest in the Intellectual Property Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

Section 4. Grantor Remains Liable. Each Grantor hereby agrees that, anything herein to the contrary notwithstanding, such Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with their Patents, Trademarks and Copyrights subject to a security interest hereunder.

Section 5. Counterparts. This Intellectual Property Security Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

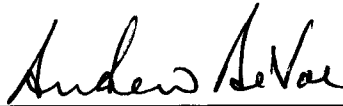
Section 6. Governing Law. This Intellectual Property Security Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, each Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

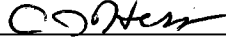
Very truly yours,

**BLUE HEN PHYSICAL THERAPY, INC.
KEYSTONE REHABILITATION SYSTEMS, INC.
PHYSIOTHERAPY-BMHI HOLDINGS, INC.
PHYSIOTHERAPY-BMI, INC.
PHYSIOTHERAPY CORPORATION
REHAB ASSOCIATES, L.L.C.
REHABILITATION CONSULTANTS, INC.,
each as a Grantor**

By: 
Name: Andrew DeVoe
Title: Chief Executive Officer and President

ACCEPTED AND AGREED
as of the date first above written:

JEFFERIES FINANCE LLC,
as Collateral Agent

By: 
Name: E. Joseph Hess
Title: Managing Director



Schedule 1





Intellectual Property

PATENTS AND PATENT APPLICATIONS

None

TRADEMARK REGISTRATIONS AND APPLICATIONS

Mark	Status/ Reg. No. or App. No.	Reg. Date/ App. Date	Owner	Goods/Services	Next Deadline
BENCHMARK®	Registered; Reg. No. 3142478	September 12, 2006.	Physiotherapy-BMI, Inc.	Custom fabrication of prosthetic and orthotic devices, in Class 40. Health care services in the field of prosthetics and orthotics, in class 44.	
BENCHMARK MEDICAL, INC.	Registered Reg. No. 3295974	September 25, 2007	Physiotherapy-BMI, Inc.	Class 35 – Business Mgmt in the field of physical, occupational and sports therapy etc. Class 44 – Therapy and Rehabilitation Services etc.	
KEYSTONE REHABILITATION SYSTEMS® and Design 	Registered; Reg. No. 1490615	May 31, 1998	Keystone Rehabilitation Systems, Inc.	Rehabilitation services, namely, physical and occupational therapy, sports rehabilitation and speech/language therapy, in Class 42.	
 ® (Chicago Logo)	Registered; Reg. No. 3,029,872	12/13/05	Physiotherapy-BMHI Holdings, Inc.	Class 44	

Mark	Status/ Reg. No. or App. No.	Reg. Date/ App. Date	Owner	Goods/Services	Next Deadline
 ® (Indiana Logo)	Registered; Reg. No. 2,987,915	8/23/05	Physiotherapy- BMHI Holdings, Inc.	Class 44	
 	Registered; Reg. No. 3,480,454	08/05/08	Physiotherapy Corporation	Physical Therapy and Health Care Services, Namely, Industrial Rehabilitation Services, In class 44	08/05/18
	Registered; Reg. No. 3,480,514	08/05/08	Physiotherapy Corporation	Physical Therapy Services; pediatric physical therapy services including occupational therapy and speech- language therapy, in class 44	08/05/18
PHYSIOLINK®	Registered; Reg. No. 3,605,292	04/14/09	Physiotherapy Corporation	Business services, namely, registering, screening, credentialing, and organizing third-party vendors, suppliers, and contractors, and documentation and information on behalf of others in the field of physical, occupational and speech therapy; consulting services in the cost and payment management of health care; medical billing support services.	04/14/19
Strengthen Your Game	Pending; App.No. 85407758	App. Date 08/25/11	Physiotherapy Corporation	Physical therapy services in the nature of sports performance evaluation, injury management and sport specific performance enhancement. Athletic training services namely, sport specific performance evaluation and performance enhancement training; personal training services and consultancy, namely sport specific training and consultancy in the nature of strength and conditioning and injury prevention.	

Mark	Status/ Reg. No. or App. No.	Reg. Date/ App. Date	Owner	Goods/Services	Next Deadline
BENCHMARK	Pending; App No. 85473162	App Date 11/15/11	Physiotherapy Corporation	Rehabilitation services, namely, physical therapy, sports rehabilitation and work conditioning (In class 44)	

COPYRIGHT REGISTRATIONS AND APPLICATIONS

Title	Reg. No. / Date	Owner	Status
Computer program.	Txu1572159 20080311	Physiotherapy Corporation	Registered
Blue Hen Physical Therapy, Inc., fee sheet.	TX2155279 19871013	Blue Hen Physical Therapy, Inc.	Registered
Rehabilitation Consultants, Inc., back education series : pt. I.	Vau30443 19810428	Rehabilitation Consultants, Inc.	Registered

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