

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Intellectual Property Security Agreement

<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Physiotherapy Corporation		07/31/2013	CORPORATION: DELAWARE

<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	U.S. Bank National Association, as Collateral Agent
<b>Street Address:</b>	214 N. Tryon St., 26th Flr
<b>Internal Address:</b>	CDO Trust Svcs
<b>City:</b>	Charlotte
<b>State/Country:</b>	NORTH CAROLINA
<b>Postal Code:</b>	28202
<b>Entity Type:</b>	National Banking Association: UNITED STATES

<b>PROPERTY NUMBERS Total: 5</b>		
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>
<b>Registration Number:</b>	3480454	PHYSIO@WORK
<b>Registration Number:</b>	3480514	PHYSIOKIDS
<b>Registration Number:</b>	3605292	PHYSIOLINK
<b>Serial Number:</b>	85407758	STRENGTHEN YOUR GAME
<b>Serial Number:</b>	85473162	BENCHMARK

<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	7147558290
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	714-540-1235
<b>Email:</b>	ipdocket@lw.com
<b>Correspondent Name:</b>	Latham & Watkins LLP
<b>Address Line 1:</b>	650 Town Center Drive, Suite 2000
<b>Address Line 4:</b>	Costa Mesa, CALIFORNIA 92626

OP \$140.00 3480454

ATTORNEY DOCKET NUMBER:	046799-0005
NAME OF SUBMITTER:	Anna T Kwan
Signature:	/atk/
Date:	07/31/2013
<b>Total Attachments: 7</b> source=Physio - IP Security Agreement - Executed (2)#page1.tif source=Physio - IP Security Agreement - Executed (2)#page2.tif source=Physio - IP Security Agreement - Executed (2)#page3.tif source=Physio - IP Security Agreement - Executed (2)#page4.tif source=Physio - IP Security Agreement - Executed (2)#page5.tif source=Physio - IP Security Agreement - Executed (2)#page6.tif source=Physio - IP Security Agreement - Executed (2)#page7.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of July 31, 2013, is made by each of the entities listed on the signature pages hereof (each a “Grantor” and, collectively, the “Grantors”), in favor of U.S. Bank National Association, 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 July 31, 2013 (as amended, amended and restated, supplemented, waived or otherwise modified from time to time, the “Credit Agreement”), among Physiotherapy Associates Holdings, Inc., a Delaware corporation (successor by merger to Physiotherapy Merger Sub, Inc.) (the “Borrower”), Physiotherapy Holdings, Inc., the Subsidiary Guarantors party thereto, the Lenders from time to time party thereto, U.S. Bank National Association, as Administrative Agent for the Lenders and Collateral Agent for the Secured Parties, and the other agents party thereto, the Lenders 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 and the Collateral Agent to enter into the Credit Agreement and to induce the Lenders 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.

Section 7 Collateral Agent. The Collateral Agent has executed this Agreement as directed under and in accordance with the Credit Agreement and will perform this Agreement solely in its capacity as Collateral Agent for the Lenders. In performing under this Agreement, the Collateral Agent shall have all such rights, protections and immunities granted it under the Credit Agreement. Subject to the terms of the Credit Agreement, the Collateral Agent shall have no obligation to perform or exercise any discretionary act.

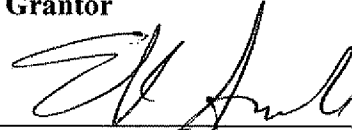
*[Signature Pages Follow]*

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: Elizabeth K. Arnold

Title: Chief Financial Officer

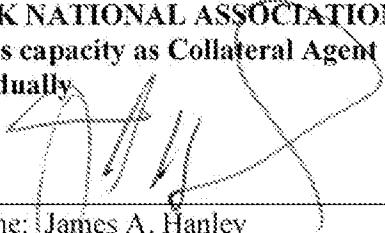
[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

**TRADEMARK  
REEL: 005082 FRAME: 0751**

ACCEPTED AND AGREED  
as of the date first above written

**U.S. BANK NATIONAL ASSOCIATION,**  
solely in its capacity as Collateral Agent and  
not individually

By:



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Name: James A. Hanley

Title: V.P. – Relationship Management

[SIGNATURE PAGE TO IP SECURITY AGREEMENT]

## 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.	
Integrity Physical Therapy (Chicago Logo)	Registered; Reg. No. 3,029,872	12/13/05	Physiotherapy-BMHI Holdings, Inc.	Class 44	
Integrity Physical Therapy (Indiana Logo)	Registered; Reg. No. 2,987,915	8/23/05	Physiotherapy-BMHI Holdings, Inc.	Class 44	
Physio@Work	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

Mark	Status/ Reg. No. or App. No.	Reg. Date/ App. Date	Owner	Goods/Services	Next Deadline
PhysioKids	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.	
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

<b>Title</b>	<b>Reg. No. / Date</b>	<b>Owner</b>	<b>Status</b>
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