

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM402660

| | | | |
|----------------------------------|---|-----------------------|--|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| MESSAGE ENVY FRANCHISING, LLC | | 10/20/2016 | Limited Liability Company: DELAWARE |
| RECEIVING PARTY DATA | | | |
| Name: | GOLUB CAPITAL MARKETS LLC, AS ADMINISTRATIVE AGENT | | |
| Street Address: | c/o GOLUB CAPITAL INCORPORATED 666 FIFTH AVENUE, 18TH FLOOR | | |
| City: | NEW YORK | | |
| State/Country: | NEW YORK | | |
| Postal Code: | 10103 | | |
| Entity Type: | Limited Liability Company: DELAWARE | | |
| PROPERTY NUMBERS Total: 6 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 4777326 | MESSAGE ENVY | |
| Registration Number: | 4764172 | HAPPY YOU YEAR | |
| Registration Number: | 4624795 | GIFT ENVY | |
| Registration Number: | 4417970 | MESSAGE ENVY SPA | |
| Registration Number: | 4417968 | MESSAGE ENVY SPA | |
| Serial Number: | 86347720 | ME | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | | | |
| | <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i> | | |
| Phone: | 312.577.8574 | | |
| Email: | humberto.aquino@kattenlaw.com | | |
| Correspondent Name: | HUMBERTO AQUINO C/O KATTEN MUCHIN | | |
| Address Line 1: | 525 WEST MONROE STREET | | |
| Address Line 4: | CHICAGO, ILLINOIS 60661 | | |
| ATTORNEY DOCKET NUMBER: | 337968-76 | | |
| NAME OF SUBMITTER: | HUMBERTO AQUINO | | |
| SIGNATURE: | /HUMBERTO AQUINO/ | | |
| DATE SIGNED: | 10/20/2016 | | |

CH \$165.00 4777326

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of October 20, 2016, is between MASSAGE ENVY FRANCHISING, LLC, a Delaware limited liability company (the "Grantor"), and GOLUB CAPITAL MARKETS LLC, a Delaware limited liability company, as Administrative Agent (in such capacity, the "Grantee"), for the benefit of itself, all financial institutions that from time to time become lenders (the "Lenders") under the Credit Agreement (as hereinafter defined) and the other Secured Parties. The capitalized terms not otherwise defined in this Trademark Security Agreement shall have the meanings set forth in the Credit Agreement.

RECITALS

WHEREAS, Grantor owns the federal Trademark registrations and Trademark applications for registration listed on **Schedule 1** annexed hereto; and

WHEREAS, Grantor has entered into that certain Credit Agreement dated as of September 27, 2012 (as the same may be amended, restated, supplemented or otherwise modified from time to time, including that certain Fifth Amendment to Credit Agreement dated as of October 20, 2016, the "Credit Agreement"), with Massage Envy, LLC, a Delaware limited liability company ("Envy"), Massage Envy Elements, LLC, a Delaware limited liability company ("Elements"), Massage Envy Co-op Marketing, LLC, a Delaware limited liability company ("Marketing"), Massage Envy Clinic Operations, LLC, an Arizona limited liability company ("Clinic Operations"), Massage Envy Gift Card Funding, LLC, an Arizona limited liability company ("Gift Card Funding"), and Massage Envy FLW, LLC, an Arizona limited liability company ("FLW"; FLW, together with Envy, Elements, Marketing, Clinic Operations and Gift Card Funding, each a "Borrower" and collectively the "Borrowers"), the other Loan Parties party thereto, the Lenders and Grantee providing for extensions of credit and other financial accommodations to be made to Borrowers by Lenders; and

WHEREAS, pursuant to the terms of that certain Security Agreement dated as of September 27, 2012 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"), by and among Grantor, Grantee, and the other Persons party thereto as "Grantors" thereunder, Grantor has granted to Grantee for the benefit of Administrative Agent, Lenders and the other Secured Parties, a security interest in the Collateral (as defined in the Credit Agreement), including all right, title and interest of Grantor in, to and under the Trademarks (as defined in the Credit Agreement), and all proceeds thereof, to secure the payment of the Obligations;

WHEREAS, pursuant to the Security Agreement, a first Trademark Security Agreement was executed on September 27, 2012, and recorded in the United States Patent and Trademark Office on September 28, 2012, at Reel/Frame 4868/0756, and the Grantor and Grantee desire to enter into this Agreement to reflect the additional Trademark registrations and Trademark applications for registration listed on **Schedule 1** annexed hereto;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor hereby agrees with the Grantee as follows:

Grantor does hereby grant to Grantee, for the ratable benefit of the Secured Parties, a security interest in all of Grantor's right, title and interest in, to and under the following (all of the following items or types of property being herein collectively referred to as the "Trademark Collateral"):

- (1) each Trademark, Trademark registration and Trademark application owned by Grantor, including, without limitation, the federal Trademark registrations and Trademark applications referred to in **Schedule 1** annexed hereto; and
- (2) all proceeds of the foregoing, including, without limitation, any claim by Grantor against third parties for past, present or future infringement or dilution of any Trademark owned by Grantors including, without limitation, the federal Trademark registrations and Trademark applications referred to in **Schedule 1** annexed hereto.

Notwithstanding the foregoing, no security interest shall be granted under this Trademark Security Agreement and the Trademark Collateral shall not include (i) any Trademark License entered into by Grantor that prohibits or requires the consent of any Person other than Grantor, another Loan Party or their respective affiliates which has not been obtained as a condition to the creation by Grantor of a Lien on any right, title or interest in such Trademark License, but only to the extent, and for as long as, such prohibition is not terminated or rendered unenforceable or otherwise deemed ineffective by the UCC or any other Requirements of Law and (ii) any "intent to use" Trademark applications for which a statement of use has not been filed and accepted (but only until such statement of use is filed and accepted).

The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interests granted to Grantee pursuant to the Security Agreement and is not intended to increase the rights of Grantee or the obligations of Grantor beyond the rights and obligations contained in the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Grantee with respect to the security interest in the Trademark 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. In the event of any conflict between this Trademark Security Agreement and any provision of the Security Agreement, the Security Agreement shall control.

Upon the Termination Date, at Grantor's sole cost and expense, the Grantee shall execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form and in form and substance reasonably acceptable to Grantor releasing the security interest in the Trademark Collateral under this Trademark Security Agreement, and the security interest in and to Grantor's right, title and interest in, to and under the Trademark Collateral pursuant to this Trademark Security Agreement shall automatically and immediately terminate and all rights shall automatically and immediately revert to the Grantor.


This Trademark Security 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.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer as of the date first written above.

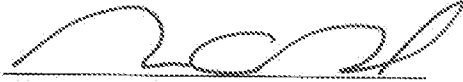
MESSAGE ENVY FRANCHISING,
LLC, a Delaware limited liability company

By: 
Name: Joseph C. Magnano
Title: President & CEO

Acknowledged:

GOLUB CAPITAL MARKETS LLC,
as Administrative Agent

By:



Name: Marc C. Robinson

Title: Managing Director

Trademark Security Agreement

TRADEMARK
REEL: 005904 FRAME: 0007

SCHEDULE 1

| Mark | Application No. | Application Date | Registration No. | Registration Date |
|--------------------------------------|------------------------|-------------------------|-------------------------|--------------------------|
| MESSAGE ENVY | 86527676 | 2/6/15 | 4777326 | 7/21/15 |
| HAPPY YOU YEAR | 86447823 | 11/7/14 | 4764172 | 6/30/15 |
| ME (& Design) | 86347720 | 7/24/14 | N/A | N/A |
| GIFT ENVY | 86234025 | 3/27/14 | 4624795 | 10/21/14 |
| MESSAGE ENVY SPA | 85855691 | 2/20/13 | 4417970 | 10/15/13 |
| MESSAGE ENVY SPA | 85855676 | 2/20/13 | 4417968 | 10/15/13 |
| HAPPY NEW YOU ¹ | 86/447871 | 11/7/2014 | N/A | N/A |
| (Design) ² | 86/598333 | 4/15/2015 | N/A | N/A |
| MESSAGE ENVY (& Design) ³ | 86/595598 | 4/13/2015 | N/A | N/A |
| ME (& Design) ⁴ | 86/595594 | 4/13/2015 | N/A | N/A |
| CRYOCHARGE (Color) ⁵ | 87/189295 | 9/30/2016 | N/A | N/A |
| CRYOCHARGE ⁶ | 87/123892 | 8/2/2016 | N/A | N/A |

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- 1 Intent to Use.
 - 2 Intent to Use.
 - 3 Intent to Use.
 - 4 Intent to Use.
 - 5 Intent to Use.
 - 6 Intent to Use.