

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
Sport & Health Holdings, LLC		10/05/2010	LIMITED LIABILITY COMPANY: DELAWARE
Sport & Health Clubs, L.C.		10/05/2010	LIMITED LIABILITY COMPANY: VIRGINIA
Sport & Health Company, L.C.		10/05/2010	LIMITED LIABILITY COMPANY: VIRGINIA
Sport & Health Virginia Properties, L.C.		10/05/2010	LIMITED LIABILITY COMPANY: VIRGINIA
Sport & Health Maryland Properties, L.C.		10/05/2010	LIMITED LIABILITY COMPANY: VIRGINIA
Sport & Health, Inc.		10/05/2010	CORPORATION: VIRGINIA
Sport & Health Club Management, L.C.		10/05/2010	LIMITED LIABILITY COMPANY: VIRGINIA
Sport & Health Spa Services, L.C.		10/05/2010	LIMITED LIABILITY COMPANY: VIRGINIA
Washington Sport & Health, Inc.		10/05/2010	CORPORATION: VIRGINIA
S&H Repository, Inc.	FORMERLY f/k/a FM/Sport & Health Investments, Inc.	10/05/2010	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Capital One, N.A.
Street Address:	1680 Capital One Drive
Internal Address:	10th Floor
City:	McLean
State/Country:	VIRGINIA
Postal Code:	22102
Entity Type:	UNINC. ASSOCIATION: UNITED STATES

PROPERTY NUMBERS Total: 4

Property Type	Number	Word Mark

900176727

**TRADEMARK
 REEL: 004410 FRAME: 0085**

OP \$1115.00 1603238

Registration Number:	1603238	SPORT & HEALTH CLUBS
Serial Number:	85040317	SPORT&HEALTH
Registration Number:	3062964	EXPLOSIVE PERFORMANCE
Registration Number:	3041691	EXPLOSIVE PERFORMANCE

CORRESPONDENCE DATA

Fax Number: (301)230-2891
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 301-231-0921
Email: tsouthard@shulmanrogers.com
Correspondent Name: Thomas G. Southard
Address Line 1: 12505 Park Potomac Avenue
Address Line 2: 6th Floor
Address Line 4: Potomac, MARYLAND 20854

ATTORNEY DOCKET NUMBER:	CAPITAL 1 N.A. -- BERGMAN
NAME OF SUBMITTER:	Thomas G. Southard
Signature:	/tgs/
Date:	11/04/2010

Total Attachments: 14
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AMENDED AND RESTATED
INTELLECTUAL PROPERTY SECURITY AGREEMENT

THIS AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Agreement") is made and entered into as of the 5th day of October, 2010, by SPORT & HEALTH HOLDINGS, LLC, a Delaware limited liability company, SPORT & HEALTH CLUBS, L.C., a Virginia limited liability company, SPORT AND HEALTH COMPANY, L.C., a Virginia limited liability company, SPORT AND HEALTH VIRGINIA PROPERTIES, L.C., a Virginia limited liability company, SPORT AND HEALTH MARYLAND PROPERTIES, L.C., a Virginia limited liability company, SPORT AND HEALTH, INC., a Virginia corporation, SPORT AND HEALTH CLUB MANAGEMENT, L.C., a Virginia limited liability company, SPORT & HEALTH SPA SERVICES, L.C., a Virginia limited liability company, WASHINGTON SPORT & HEALTH, INC., a Virginia corporation, S & H REPOSITORY, INC., a Delaware corporation (f/k/a FM/Sport & Health Investments, Inc.), and each other "Borrower" party hereto from time to time (each, a "Borrower" and collectively, the "Borrowers") in favor of CAPITAL ONE, N.A. (the "Lender"), having offices at 1680 Capital One Drive, 10th Floor, McLean, Virginia 22102. Capitalized terms used but not defined herein shall have the meanings attributed to such terms in that certain Second Amended and Restated Credit Agreement of even date herewith (as the same may be modified or amended from time to time, the "Credit Agreement"), by and among (i) the Lender, (ii) the Borrowers, and (iii) Club Properties Company, L.C. ("CPC").

This Agreement amends and restates, in its entirety, that certain Intellectual Property Security Agreement, dated December 2, 2005 (the "Original IP Security Agreement"), by Borrowers (excluding S & H Repository, Inc.) and the other borrower parties thereto, to and in favor of CIT Lending Services Corporation, a Delaware corporation ("CIT"), in connection with a certain Credit Agreement dated as of December 2, 2005, by and among the Borrowers (excluding S & H Repository, Inc.), CPC and the other borrower parties thereto, CIT (in its capacity as administrative agent and collateral agent for the lenders thereunder and individually as a lender thereunder) and the other lender parties thereto, as amended and restated in its entirety by that certain Amended and Restated Credit Agreement, dated April 30, 2009 (together, the "Original Credit Agreement"), which Original Credit Agreement has been sold, assigned and transferred to the Lender pursuant a certain Loan Purchase Agreement dated the date hereof.

WITNESSETH:

To secure repayment of a credit facility and other financial accommodations (the "Loan") made by the Lender to the Borrowers and CPC pursuant to the Credit Agreement, in the aggregate maximum principal amount of Nineteen Million and No/100 Dollars (\$19,000,000.00), plus all interest, fees and other charges payable in connection with the Loan, which Loan is evidenced by the Notes; and also to secure any other indebtedness or liability of the Borrowers to the Lender, whether direct or indirect, joint, several, joint and several, absolute or contingent, due or to become due or now existing or hereafter created or arising under the Financing Documents, including without limitation all future advances or loans which may be made to the Borrowers at the option of the Lender in connection with the Loan or otherwise (all of the foregoing being herein collectively referred to as the "Indebtedness"), the Borrowers hereby

grant and convey to the Lender a continuing security interest in all of the Borrowers' present and future right, title and interest in and to the following (the "Collateral"):

(a) all patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses (to the extent assignable and transferable), patent applications, service mark applications, trademark applications and mask work application and other intellectual property, which, in each case, are owned by any Borrower and are now or hereafter filed with the United States Patent and Trademark Office, or, to the extent applicable, any similar office or agency of any state, territory or possession of the United States or any similar office or agency of any other country, or used in the United States, any state, territory or possession thereof or any other country, including, without limitation, the patents, trademarks, trademark registrations, trade names, trademark applications, service marks, mask works, copyrights, licenses and other intellectual property listed on Schedule 1 attached hereto and made a part hereof, and (i) any and all reissues, renewals, extensions, continuations, continuations-in-part and divisions thereof; (ii) any and all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringement thereof; (iii) the right to sue for past, present and future infringement thereof; and (iv) any and all rights corresponding thereto throughout the world (all of the foregoing patents, trademarks, trademark registrations, trade names, trademark applications, service marks, mask works, copyrights, licenses, and other intellectual property, together with all other items described in the foregoing clauses (i) - (iv) of this subparagraph (a), are sometimes hereinafter referred to, either individually or collectively, as the "Intellectual Property"); and

(b) the goodwill of the Borrowers' business connected with and symbolized by the Intellectual Property.

In connection with the security interest hereby granted and executed, the Borrowers jointly and severally represent, warrant, covenant and agree as follows:

1. License.

(a) Grant of License to the Lender. Each Borrower hereby grants to the Lender a non-exclusive, assignable right and license (i) under the Intellectual Property to the extent assignable and transferable, to use such Intellectual Property following the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and grace period; and (ii) under any license agreements held by any Borrower with respect to Intellectual Property owned by any person or entity other than a Borrower (to the extent permitted under such agreements), to sell Collateral bearing any such Intellectual Property (to the extent that such license is reasonably necessary to permit or to facilitate the collection of any accounts of any Borrower) following the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and grace period, or the disposition of any Collateral following the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and grace period. The right and license granted pursuant to this subparagraph (the "License") shall not require payment by the Lender of any royalty or other payments or fees, and the

permitted use by the Lender thereunder shall be (A) worldwide, and (B) limited only by those restrictions to which such Borrower is subject pursuant to the terms of the Intellectual Property.

(b) Term of License. The term of the License (the "License Term") shall continue until the earliest of (i) the expiration of all of the Intellectual Property, or (ii) payment in full of all Indebtedness and the termination of all commitments under the Financing Documents; or (iii) disposition of all Collateral and any proceeds thereof in connection with the enforcement of the Lender's remedies under the Financing Documents and application of the proceeds of such disposition to the satisfaction of the Indebtedness.

2. Restrictions on Future Agreements. Until payment in full of the Indebtedness and termination of all commitments under the Financing Documents, no Borrower will, without the Lender's prior written consent, (a) enter into any agreement (including, without limitation, any license agreement) that is inconsistent with such Borrower's obligations under this Agreement, the Credit Agreement or any other Financing Document to which such Borrower is a party; (b) take any action, or permit any action to be taken by others subject to its control, including licensees, or fail to take any action (including, without limitation, the abandonment of any Intellectual Property material to the operation of such Borrower's business), that would have a material adverse effect on the validity or enforceability of the rights transferred to the Lender under this Agreement; or (c) enter into any other contractual indebtedness which may restrict or inhibit the Lender's right to sell or otherwise dispose of the Collateral or any part thereof after the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and grace period.

3. New Intellectual Property. Each Borrower represents and warrants that the Intellectual Property listed on Schedule 1 constitutes all of the material registered patents, trademarks, trade names, service marks, mask works, copyrights, licenses, patent applications, service mark applications, trademark applications and mask work application and other intellectual property which are, as of the date hereof, owned by or pending on behalf of such Borrower in the United States or any State of the United States. If, before the payment in full of the Indebtedness and termination of all commitments under the Financing Documents, any Borrower shall (i) obtain any registration or apply for any registration after the date hereof in the United States Patent and Trademark Office or in any similar office or agency of a state, territory or possession of the United States, or obtain rights to any patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses and other intellectual property used in the United States or any state, territory or possession thereof, or (ii) become entitled to the benefit of any patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses, patent applications, service mark applications, trademark applications and mask work application and other intellectual property in the United States or any state, territory or possession thereof, then, in any such event, the provisions of Section 1 shall automatically apply thereto and such Borrower shall give to the Lender prompt written notice thereof (but in all events within ten (10) Business Days of any event described in clauses (i) and (ii) above). Each Borrower hereby authorizes the Lender to modify this Agreement by amending Schedule 1 to include any such future patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses, patent applications,

service mark applications, trademark applications and mask work application and other intellectual property that are Intellectual Property, as applicable.

4. Additional Representations and Warranties. The Borrowers, jointly and severally hereby represent, warrant, covenant and agree that:

(a) Each Borrower is and will continue to be the owner of all rights, title and interests in and to the Collateral that is owned by such Borrower so long as the Intellectual Property shall continue in force, free from any lien in favor of any person or entity (other than Liens permitted pursuant to the Credit Agreement).

(b) Each Borrower has the full right, power and authority to grant the security interest and license in the Collateral made hereby.

(c) No Borrower has made any previous assignment, transfer or agreements in conflict herewith or constituting a present or future assignment, transfer or encumbrance of any of the Collateral, other than pursuant to the previously referenced Original IP Security Agreement that is being amended and restated in its entirety by this Agreement.

(d) To the best of the Borrowers' knowledge, no material infringement or unauthorized use presently is being made of any Intellectual Property which would adversely affect the fair market value of the Collateral or the benefits of this Agreement, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of the Lender hereunder, and the Borrowers will continue to maintain such monitoring and enforcement practices as may be necessary to fully and adequately protect the Collateral. The Borrowers have advised the Lender of their intellectual property monitoring and enforcement practices, and will not materially modify such practices without the prior written consent of the Lender, which consent shall not be unreasonably withheld or delayed.

5. The Lender's Right to Maintain Quality. Each Borrower agrees that from and after the occurrence of an Event of Default which has continued unremedied beyond any applicable notice and cure period, the Lender shall have the right to establish such additional quality controls as the Lender, in its judgment, may deem necessary to assure maintenance of the quality of services sold by such Borrower under the Intellectual Property. So long as no Event of Default has occurred and is continuing, a Borrower may sell, assign or otherwise transfer any Collateral to another Borrower provided that written notice of such sale, assignment or other transfer is given to Lender at least fifteen (15) days prior thereto. Each Borrower agrees (i) not to sell or assign any of its interest in, or to grant any license under, any Intellectual Property (except as expressly permitted under this Agreement or any other Financing Document) without the prior written consent of the Lender if such sale or assignment is (a) to an affiliated or related party (other than another Borrower), (b) not on market terms; or (c) prohibited by any provision of the Credit Agreement; (ii) to maintain the quality of any and all services in connection with which the Intellectual Property are used, consistent with the quality of such services as of the date hereof; and (iii) to provide the Lender, upon request, with a certificate of an officer of such Borrower certifying such Borrower's compliance with the foregoing.

6. Duties of the Borrowers. Each Borrower shall (i) to the extent such actions are commercially reasonable, prosecute diligently any patent application, service mark application, trademark application and mask work application that is now or hereafter material to such Borrower's business operations and part of the Intellectual Property pending as of the date hereof or thereafter until payment in full of the Indebtedness and termination of all commitments under the Financing Documents; (ii) make application on patents, trademarks, trade names, service marks, mask works and copyrights, as appropriate, which are or may hereafter be material to such Borrower's business operations; (iii) preserve and maintain all rights in patents, trademarks, trademark registrations, trade names, service marks, mask works, copyrights, licenses, patent applications, service mark applications, trademark applications, mask work applications and other intellectual property that are part of the Intellectual Property and material to such Borrower's business operations; (iv) not abandon any right to file a material patent application, service mark application, trademark application and mask work application nor any pending material patent application, service mark application, trademark application or mask work application without the prior written consent of the Lender if the value thereof could reasonably be expected to justify the cost of obtaining such patent, service mark, trademark or mask work; and (v) not abandon any material Intellectual Property. Any expenses incurred in connection with the applications referred to in this Section 6 shall be borne by such Borrower.

If any Borrower fails to comply with any of the foregoing duties and such failure constitutes an Event of Default (after giving effect to any applicable notice and/or opportunity to cure), the Lender may so comply in such Borrower's name to the extent permitted by law, but at such Borrower's expense, and each Borrower hereby agrees to reimburse the Lender in full for all expenses, including the reasonable fees and disbursements of attorneys and paralegals (including charges for outside counsel) incurred by the Lender in protecting, defending and maintaining the Collateral and/or the Lender's security interest therein.

Upon the occurrence and during the continuation of an Event of Default (after giving effect to any applicable notice and/or cure), the Lender may, but shall not be required to, pay, satisfy, discharge or bond the same for the account of such Borrower, and all moneys so paid out shall be Indebtedness of such Borrower repayable within ten (10) Business Days of demand, with interest after demand at the default rate (as specified in Section 2.12 of the Credit Agreement).

Each Borrower shall take all action necessary to preserve and maintain the validity, perfection and first priority of the Lender's security interest granted herein in the Collateral.

So long as no Event of Default has occurred and is continuing, the Borrowers shall be entitled to use and otherwise deal with the Intellectual Property in the ordinary course of their business, subject to the restrictions set forth herein.

7. The Lender's Right to Sue. From and after the occurrence of an Event of Default which has continued unremedied beyond any applicable notice or grace period, the Lender shall have the right, but shall in no way be obligated, to bring suit in its own name or in any Borrower's name to enforce the Collateral (or its security interest therein), and any licenses thereunder, and if the Lender shall commence any such suit, such Borrower shall, at the request

of the Lender, do any and all lawful acts and execute any and all proper documents required by the Lender in aid of such enforcement, and such Borrower shall indemnify and, within ten (10) Business Days of demand, promptly reimburse the Lender for all reasonable costs and expenses incurred by the Lender in the exercise of its rights under this Section 7.

8. Default; Remedies.

(a) For purposes of this Agreement, and without limiting any other term or provision set forth herein, it is understood and agreed that the term "Event of Default", as used in this Agreement, shall have the meaning attributed to such term in the Credit Agreement, and the occurrence of an Event of Default under the Credit Agreement shall constitute an Event of Default under this Agreement.

(b) Upon the occurrence of any Event of Default which has continued unremedied beyond any applicable notice or grace period, the Lender shall be entitled to exercise in respect of the Collateral, in addition to other rights and remedies provided for herein, in the Credit Agreement and other Financing Documents or otherwise available to it, all of the rights and remedies of a secured party under the Uniform Commercial Code in effect in the Commonwealth of Virginia (the "UCC"), whether or not the UCC applies to the affected Collateral, and also may (i) require each Borrower, and each Borrower hereby agrees that, in order to facilitate a foreclosure sale and subsequent transfer, it will, upon the request of the Lender, forthwith, execute and deliver an assignment, substantially in the form of Exhibit A hereto, of all of its right, title and interest in and to the Collateral, and take such other action as the Lender may request to effectuate the outright assignment of such Collateral or to exercise, register or further perfect and/or protect the Lender's rights and remedies with respect to such assigned Collateral; provided, however, that to the extent that any Collateral remains after such foreclosure sale, and there is no longer an Event of Default, the Lender will assign back to the applicable Borrower such remaining Collateral; (ii) without notice (except as specified below) sell the Intellectual Property and the goodwill of the businesses related thereto or any part thereof in one or more parcels at public or private sale, at any of the Lender's offices or elsewhere, for cash, on credit or for future delivery, and upon such terms as the Lender may deem commercially reasonable; (iii) require such Borrower to cease its use of any Intellectual Property for any purpose whatsoever; and/or (iv) grant such general, special or other license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as the Lender shall in its sole discretion deem appropriate. Each Borrower agrees that at least ten (10) days' notice to such Borrower of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Lender shall not be obligated to make any sale of the Collateral regardless of notice of sale having been given. The Lender may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned. Subject to the applicable provisions of the UCC, the Lender may purchase all or any part of the Collateral at public or private sale and, in lieu of actual payment of the purchase price, may set-off the amount of such price against the Indebtedness. The proceeds realized from the sale of any Collateral shall be applied first to the reasonable costs, expenses and attorneys and paralegal fees and expenses of collection and/or for acquisition, protection and sale of the

Collateral; second to interest due upon any of the Indebtedness; and third to the principal of the Indebtedness. If any deficiency shall remain, the Borrowers shall remain liable to the Lender therefor. The commencement of any action, legal or equitable, or the rendering of any judgment or decree for deficiency shall not affect the Lender's security interest in the Collateral until the Indebtedness is fully paid. Each Borrower agrees that the Lender has no obligation to preserve rights to Collateral against any other parties.

9. Miscellaneous Provisions.

(a) Notice. Any notice, approval, consent or other communication shall be in the form and manner, and to the addresses, as set forth in the Credit Agreement.

(b) Headings. The various headings in this Agreement are inserted for convenience only and shall not affect the meaning or interpretation of this Agreement or any provision hereof.

(c) Amendments. No amendment, modification or waiver of, or consent with respect to, any provision of this Agreement shall be effective unless the same shall be in writing and signed and delivered by the Lender and Borrowers.

(d) No Waiver. No delay in enforcing or failure to enforce any right under this Agreement by the Lender shall constitute a waiver by the Lender of such right. No waiver by the Lender of any default hereunder shall be effective unless in writing, nor shall any waiver operate as a waiver of any other default or of the same default on a future occasion.

(e) Interpretation of Agreement. Time is of the essence with respect to each provision of this Agreement of which time is an element. If any provision of this Agreement should be found to be invalid or unenforceable, all of the other provisions shall nonetheless remain in full force and effect to the maximum extent permitted by law. To the extent a term or provision of this Agreement conflicts with the Credit Agreement and is not dealt with more specifically herein, the Credit Agreement shall control with respect to such term or provision. Unless the context clearly indicates to the contrary, determinations regarding the materiality of any Intellectual Property or of act, event, condition or circumstance shall be in the reasonable judgment of the Lender.

(f) Continuing Security Interest. This Agreement shall create a continuing security interest in the Collateral and shall (i) remain in full force and effect until payment in full of the Indebtedness and termination of all commitments under the Financing Documents; (ii) be binding upon each Borrower, the Lender and their respective successors and assigns; and (iii) inure, together with the rights and remedies of the Lender hereunder, to the benefit of the Lender and its successors, transferees and assigns.

(g) Reinstatement. This Agreement shall continue to be effective or be reinstated, as the case may be, if at any time any amount received by the Lender in respect of the Indebtedness is rescinded or must otherwise be restored or returned by the Lender upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of any Borrower or upon the

appointment of any intervenor or conservator of, or trustee or similar official for, such Borrower or any substantial part of its assets, or otherwise, all as though such payments had not been made.

(h) Final Expression. This Agreement, together with the Credit Agreement, the Financing Documents and any other agreement executed in connection herewith, is intended by the parties as a final expression of their agreement and is intended as a complete and exclusive statement of the terms and conditions thereof with respect to the subject matter thereof. Acceptance of or acquiescence in a course of performance rendered under this Agreement shall not be relevant to determine the meaning of this Agreement even though the accepting or acquiescing party had knowledge of the nature of the performance and opportunity for objection.

(i) Survival of Provisions. All representations, warranties and covenants of the Borrowers contained herein shall survive the execution and delivery of this Agreement, and shall terminate only upon the full and final payment and performance by the Borrowers of the Indebtedness and all other obligations secured hereby.

(j) Power of Attorney. Each Borrower hereby appoints and constitutes the Lender as such Borrower's attorney-in-fact, upon and at any time after the occurrence of an Event of Default which has continued unremedied beyond any applicable notice or grace period, for purposes of (i) endorsing such Borrower's name on all applications, documents, papers and instruments necessary or desirable for the Lender in connection with the use of the Collateral, including, without limitation, the assignment substantially in the form of Exhibit A hereto; (ii) take any other action with respect to the Collateral as the Lender deems in its best interest; (iii) grant or issue any exclusive or non-exclusive license under the Collateral to anyone; or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to anyone, and to take any other actions arising from or incident to the powers granted to the Lender in this Agreement. This power of attorney is coupled with an interest and is irrevocable.

(k) Authority of the Lender. The Lender shall have and be entitled to exercise all powers hereunder which are specifically granted to the Lender by the terms hereof, together with such powers as are reasonably incident thereto. The Lender may perform any of its duties hereunder or in connection with the Collateral by or through agents or employees, and shall be entitled to retain counsel and to act in reliance upon the advice of counsel concerning all such matters. Neither the Lender nor any director, officer, employee, or attorney of the Lender shall be liable to any Borrower for any action taken or omitted to be taken by it or them hereunder, except for its or their own gross negligence or willful misconduct, as finally determined by a court of competent jurisdiction, nor shall the Lender be responsible for the validity, effectiveness or sufficiency hereof or of any document or security furnished pursuant hereto. The Lender and its directors, officers, employees, attorneys shall be entitled to rely on any communication, instrument or document believed by it or them to be genuine and correct and to have been signed or sent by the proper person or persons.

(l) Termination of Agreement. The Lender shall, at the request and expense of the Borrowers, following the payment in full of all of the Indebtedness and termination of all commitments under the Financing Documents, reassign and redeliver to the Borrowers all of the Collateral hereunder which has not been sold, disposed of, retained or applied by the Lender in

accordance with the terms hereof. Such reassignment and redelivery shall be without warranty by or recourse to the Lender, and shall be at the expense of the Borrowers.

(m) Counterparts. This Agreement may be executed by facsimile or pdf in one or more counterparts, each of which shall be deemed an original but all of which shall together constitute one and the same agreement.

(n) Governing Law. The validity, interpretation and enforcement of this agreement and any dispute arising out of or in connection with this agreement, whether sounding in contract, tort, equity or otherwise, shall be governed by the internal laws (as opposed to the conflicts of laws provisions) and decisions of the Commonwealth of Virginia.

(o) Submission to Jurisdiction. All disputes among any Borrower and the Lender, whether sounding in contract, tort, equity or otherwise, may be resolved by state and federal courts located in the Commonwealth of Virginia, and the courts to which an appeal therefrom may be taken, and each Borrower hereby consents to the service of process in the manner set forth in Section 9.9 of the Credit Agreement. In addition, each Borrower hereby irrevocably waives any objection which it may now or hereafter have to the laying of the venue with respect to any action or proceeding brought in any of the courts referred to above and each Borrower hereby irrevocably waives and agrees not to plead or claim that any such action or proceeding has been brought in an inconvenient forum. In addition, the Lender shall have the right, to the extent permitted by applicable law, to proceed against any Borrower and/or its property in any location reasonably selected by the Lender in good faith to enable the Lender to realize on such property, or to enforce a judgment or other court order in favor of the Lender.

(p) JURY TRIAL. THE BORROWERS AND THE LENDER HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY. INSTEAD, ANY DISPUTES WILL BE RESOLVED IN A BENCH TRIAL.

(q) Joint and Several. The representations, covenants and warranties contained herein and the liability of the Borrowers hereunder shall be joint and several.

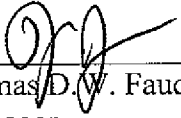
(r) Prior Security Interest In Effect. It is expressly understood and agreed that the foregoing grant and conveyance of a security interest in the Collateral is in confirmation of (and not replacement of) the grant and conveyance of a security interest in the Collateral that was previously made pursuant to or in accordance with the Original IP Security Agreement and the other Financing Documents; that the liens created by such prior grant and conveyance of a security interest in the Collateral remain in full force and effect; and that the grant of and conveyance of a security interest in the Collateral pursuant hereto shall be supplemental to such prior grant and conveyance.

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IN WITNESS WHEREOF, the Borrowers have duly executed and delivered this Agreement as of the day and year first above written.

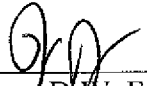
BORROWERS:

SPORT & HEALTH HOLDINGS, LLC, a Delaware limited liability company

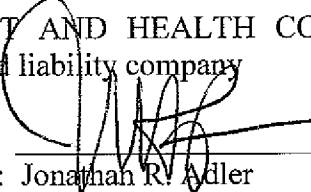
By: 
Name: Thomas D.W. Fauquier
Title: Manager

SPORT & HEALTH CLUBS, L.C., a Virginia limited liability company

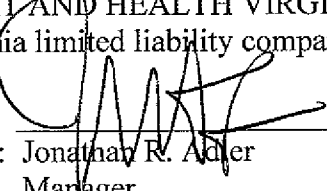
By: SPORT & HEALTH HOLDINGS, LLC, a Delaware limited liability company, its Manager

By: 
Name: Thomas D.W. Fauquier
Title: Manager

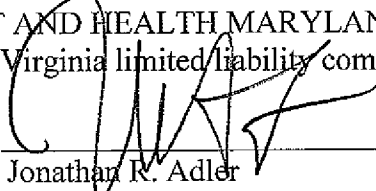
SPORT AND HEALTH COMPANY, L.C., a Virginia limited liability company

By: 
Name: Jonathan R. Adler
Title: Manager

SPORT AND HEALTH VIRGINIA PROPERTIES, L.C., a Virginia limited liability company

By: 
Name: Jonathan R. Adler
Title: Manager

SPORT AND HEALTH MARYLAND PROPERTIES, L.C., a Virginia limited liability company

By: 
Name: Jonathan R. Adler
Title: Manager

SPORT AND HEALTH, INC., a Virginia corporation

By: [Signature]
Name: Jonathan R. Adler
Title: President

SPORT AND HEALTH CLUB MANAGEMENT, L.C.,
a Virginia limited liability company

By: [Signature]
Name: Jonathan R. Adler
Title: Manager

SPORT & HEALTH SPA SERVICES, L.C., a Virginia
limited liability company

By: [Signature]
Name: Jonathan R. Adler
Title: Manager

WASHINGTON SPORT & HEALTH, INC., a Virginia
corporation

By: [Signature]
Name: Jonathan R. Adler
Title: President

S & H REPOSITORY, Inc., a Delaware corporation

By: [Signature]
Name: Jonathan R. Adler
Title: President

By acceptance hereof as of the date set forth above, the Lender agrees to be bound by the applicable provisions hereof.

LENDER:

Capital One, N.A.
By: [Signature]
Name: RICHARD L. AMADOR
Title: SVP

SCHEDULE 1

TO
AMENDED AND RESTATED INTELLECTUAL PROPERTY SECURITY AGREEMENT
Dated as of October 5, 2010
Intellectual Property Owned by the Borrowers

<u>INTELLECTUAL PROPERTY</u>	<u>REGISTRATION NUMBER (OR APPLICATION SERIAL NUMBER)</u>	<u>REGISTRATION (OR FILING DATE)</u>
Trademark-Sport & Health Clubs	Registration # 1603238, Serial #73811921	6/19/1990
Application for Trademark - sport&health	Serial Number 85040317	Filed May 17, 2010
Design Mark - Explosive Performance	Registration # 3062964, Serial #78546999	2/28/2006
Word Only Mark - Explosive Performance	Registration # 3041691, Serial #785470067	1/13/2005

1. "Serenity" trademark registered in the office of the Virginia State Corporation Commission.
2. "Serenity" tradename registered in the District of Columbia.

EXHIBIT A
[Form of Assignment]

ASSIGNMENT OF INTELLECTUAL PROPERTY

THIS ASSIGNMENT OF INTELLECTUAL PROPERTY ("Assignment") is made as of _____, _____ by _____ (the "Assignor"), in favor of Capital One, N.A., as Lender (the "Assignee"). Capitalized terms used but not defined herein shall have the meanings attributed to such term in the hereinafter defined Agreement.

Recitals

WHEREAS, Assignor and Assignee are parties to that certain Amended and Restated Intellectual Property Security Agreement dated as of October 5, 2010 from Assignor to Assignee (the "Agreement"), providing that under certain conditions specified therein Assignor shall execute this Agreement; and

WHEREAS, the aforementioned conditions have been fulfilled;

NOW THEREFORE, the Assignor hereby agrees as follows:

1. **Assignment of Intellectual Property.** Subject to the terms of the Agreement, the Assignor hereby grants, assigns and conveys to Assignee its entire right, title and interest in and to (a) the Intellectual Property listed on **Schedule 1** hereto and made a part hereof, and all renewals thereof, all income, royalties, damages, payments and other proceeds now and hereafter due or payable with respect thereto, including without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, the right to sue for past, present and future infringements thereof, and all rights corresponding thereto throughout the world (all of the foregoing are sometimes hereinafter referred to, either individually or collectively, as the "Intellectual Property"), and (b) the goodwill of the Assignor's business connected with and symbolized by the Intellectual Property. The Intellectual Property and such goodwill are collectively referred to herein as the "Collateral".

2. **Representations and Warranties.** The Assignor represents and warrants that it has the full right and power to make the assignment of the Collateral made hereby and that it has made no previous assignment, transfer, agreement in conflict herewith or constituting a present or future assignment or encumbrance of any or all of the Collateral, except pursuant to the Agreement.

3. **Modification.** This Assignment cannot be altered, amended or modified in any way, except by a writing signed by the parties hereto.

4. **Binding Effect; Governing Law.** This Assignment shall be binding upon the Assignor and its successors and shall inure to the benefit of Assignee and its successors and

assigns. This Assignment shall, except to the extent that federal law or laws of another state apply to the Collateral or any part thereof, be governed by and construed in accordance with the internal (as opposed to the conflict of laws provisions) laws of the Commonwealth of Virginia.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be executed and delivered as of the date first above written.

Assignor:

By: _____

Name:

Title: