

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
USMD Inc.		08/31/2012	CORPORATION: TEXAS
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as administrative agent		
Street Address:	420 Throckmorton, Suite 400		
City:	Fort Worth		
State/Country:	TEXAS		
Postal Code:	76102		
Entity Type:	Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	3497897	USMD	
Registration Number:	3497896	USMD INC.	
Registration Number:	3497894	USMD	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2023704761		
Email:	tfahey@nationalcorp.com		
Correspondent Name:	Thomas Fahey		
Address Line 1:	1100 G Street NW, Suite 420		
Address Line 2:	National Corporate Research, Ltd.		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	F141158		
NAME OF SUBMITTER:	Stephanie Wade		

OP \$90.00 3497897

Signature:	/Stephanie Wade/
Date:	09/07/2012
Total Attachments: 7 source=Intellectual Property Security Agreement#page1.tif source=Intellectual Property Security Agreement#page2.tif source=Intellectual Property Security Agreement#page3.tif source=Intellectual Property Security Agreement#page4.tif source=Intellectual Property Security Agreement#page5.tif source=Intellectual Property Security Agreement#page6.tif source=Intellectual Property Security Agreement#page7.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT (as amended, restated, supplemented or otherwise modified from time to time, the "IP Security Agreement") dated as of August 31, 2012, is made by the Persons listed on the signature pages hereof (collectively, the "Grantors") in favor of JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, USMD Holdings, Inc., a Delaware corporation, and the other Borrowers party thereto have entered into a Credit Agreement dated as of August 31, 2012 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), with the Administrative Agent and the Lenders party thereto. Terms defined in the Credit Agreement and not otherwise defined herein are used herein as defined in the Credit Agreement.

WHEREAS, as a condition precedent to the making of the Loans by the Lenders under the Credit Agreement, each Borrower has executed and delivered in favor of the Administrative Agent that certain Guarantee and Collateral Agreement dated August 31, 2012 (as amended, restated, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement").

WHEREAS, under the terms of the Guarantee and Collateral Agreement, the Grantors have granted to the Administrative Agent, for the benefit of the Secured Parties, a security interest in, among other property, all Intellectual Property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office and other Governmental Authorities.

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

SECTION 1. Grant of Security. Each Grantor hereby grants to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in and to the following (the "Collateral"):

(a) the patents and patent applications set forth in Schedule A hereto (the "Patents");

(b) the trademark and service mark registrations and applications set forth in Schedule B hereto, together with the goodwill symbolized thereby (the "Trademarks");

(c) all copyrights, whether registered or unregistered, now owned or hereafter acquired by such Grantor, including, without limitation, the copyright registrations and applications and copyright licenses set forth in Schedule C hereto (the "Copyrights");

(d) all reissues, divisions, continuations, continuations-in-part, extensions, renewals and reexaminations of any of the foregoing, all rights in the foregoing provided by

international treaties or conventions, all rights corresponding thereto throughout the world and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto;

(e) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages; and

(f) any and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by each Grantor under this IP Security Agreement secures the prompt and complete payment and performance when due of the Secured Obligations, whether direct or indirect, now existing or hereafter arising, absolute or contingent, and whether for principal, reimbursement obligations, interest, premiums, penalties, fees, guarantee obligations, indemnifications, contract causes of action, costs, expenses or otherwise.

SECTION 3. Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and any other applicable Governmental Authority record this IP Security Agreement.

SECTION 4. Execution in Counterparts. This IP 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. Delivery of an executed counterpart of a signature page of this IP Security Agreement by electronic transmission (including telecopy, pdf or email) shall be effective as delivery of a manually executed counterpart of this IP Security Agreement.

SECTION 5. Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Guarantee and Collateral Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Administrative Agent with respect to the Collateral are more fully set forth in the Guarantee and Collateral Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein.

SECTION 6. Governing Law. This IP Security Agreement shall be governed by, and construed in accordance with, the laws of the State of Texas.

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

[Signature Pages Follow]

USMD INC.

By: 

Name: Chris Dunleavy

Title: Chief Financial Officer

Address for Notices:

6333 North State Highway 161

Suite 200

Irving, Texas 75038

SIGNATURE PAGE
INTELLECTUAL PROPERTY SECURITY AGREEMENT

TRADEMARK
REEL: 004857 FRAME: 0627

MEDICAL CLINIC OF NORTH TEXAS, PLLC
(formerly known as The Medical Clinic of North
Texas, P.A.),

By: USMD Affiliated Services, its sole member

By: 
Name: Chris Dunleavy
Title: Chief Financial Officer

Address for Notices:

6333 North State Highway 161
Suite 200
Irving, Texas 75038

SIGNATURE PAGE
INTELLECTUAL PROPERTY SECURITY AGREEMENT

TRADEMARK
REEL: 004857 FRAME: 0628

Schedule A

PATENTS

None

Schedule B

TRADEMARKS

<u>Owner</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Country</u>	<u>Filing Date</u>	<u>Registration Date</u>
USMD Inc.	USMD	3497897	USA	July 11, 2007	September 9, 2008
USMD Inc.	USMD Inc.	3497896	USA	July 11, 2007	September 9, 2008
USMD Inc.	USMD	3497894	USA	July 11, 2007	September 9, 2008

Schedule C

COPYRIGHTS

<u>Owner</u>	<u>Title of Work</u>	<u>Country</u>	<u>Registration No.</u>	<u>Registration Date</u>
Medical Clinic of North Texas, PLLC (formerly known as The Medical Clinic of North Texas, P.A.)	Medical Clinic of North Texas, P.A., Mission Vision and Values Statement	USA	TXu001635058	April 28, 2009