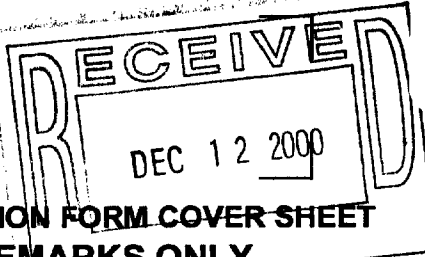


12-29-2000



101566539

FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027



RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

12-12-00

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- New
- Resubmission (Non-Recordation)
Document ID #
- Correction of PTO Error
Reel # Frame #
- Corrective Document
Reel # Frame #

Conveyance Type

- Assignment License
 - Security Agreement Nunc Pro Tunc Assignment
 - Merger Change of Name
 - Other
- Effective Date
Month Day Year

Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year
11 07 00

Name EQUINOX HOLDINGS, INC.

Formerly

- Individual General Partnership Limited Partnership Corporation Association
- Other

Citizenship/State of Incorporation/Organization DELAWARE

Receiving Party

Mark if additional names of receiving parties attached

Name THE BANK OF NEW YORK, as Administrative Agent

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2) ONE WALL STREET

Address (line 3) NEW YORK
City

NEW YORK
State/Country

10286
Zip Code

- Individual General Partnership Limited Partnership
- Corporation Association
- Other

If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. (Designation must be a separate document from Assignment.)

Citizenship/State of Incorporation/Organization NEW YORK

FOR OFFICE USE ONLY

12/28/2000 GTON11 00000321 74319220

40.00 DP
625.00 OP

01 FC:481
02 FC:482

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

TRADEMARK
REEL: 002202 FRAME: 0845

Domestic Representative Name and Address Enter for the first Receiving Party only.

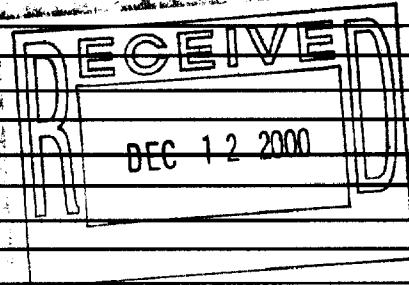
Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)



Correspondent Name and Address Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

Pages Enter the total number of pages of the attached conveyance document including any attachments. #

Trademark Application Number(s) or Registration Number(s) Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)			Registration Number(s)		
<input type="text" value="74/319220"/>	<input type="text" value="74/597633"/>	<input type="text" value="74/682482"/>	<input type="text" value="1796108"/>	<input type="text" value="1900162"/>	<input type="text" value="1903842"/>
<input type="text" value="75/059390"/>	<input type="text" value="75/063961"/>	<input type="text" value="75/088057"/>	<input type="text" value="1966381"/>	<input type="text" value="2006462"/>	<input type="text" value="2049342"/>
<input type="text" value="75/104519"/>	<input type="text" value="75/104520"/>	<input type="text" value="75/215917"/>	<input type="text" value="2055315"/>	<input type="text" value="2055339"/>	<input type="text" value="2074971"/>

Number of Properties Enter the total number of properties involved. #

Fee Amount Fee Amount for Properties Listed (37 CFR 3.41): \$

Method of Payment: Enclosed Deposit Account

Deposit Account (Enter for payment by deposit account or if additional fees can be charged to the account.) Deposit Account Number: #

Authorization to charge additional fees: Yes No

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

LORI POTTS
Name of Person Signing

Signature

12/06/00
Date Signed

**RECORDATION FORM COVER SHEET
CONTINUATION
TRADEMARKS ONLY**

FORM PTO-1618C
Expires 06/30/99
OMB 0651-0027

U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

Conveying Party

Enter Additional Conveying Party

Mark if additional names of conveying parties attached

Execution Date
Month Day Year

Name

Formerly

Individual General Partnership Limited Partnership Corporation Association

Other

Citizenship State of Incorporation/Organization

Receiving Party

Enter Additional Receiving Party

Mark if additional names of receiving parties attached

Name

DBA/AKA/TA

Composed of

Address (line 1)

Address (line 2)

Address (line 3)

City

State/Country

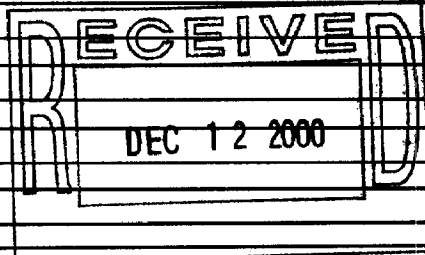
Zip Code

Individual General Partnership Limited Partnership

Corporation Association

Other

Citizenship/State of Incorporation/Organization



If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached (Designation must be a separate document from the Assignment.)

Trademark Application Number(s) or Registration Number(s)

Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

Registration Number(s)

TRADEMARK SECURITY AGREEMENT, dated as of November 7, 2000, between EQUINOX HOLDINGS, INC. (the "Grantor") and THE BANK OF NEW YORK, as Administrative Agent (together with its successors and assigns, the "Secured Party").

Reference is made to the First Amended and Restated Credit Agreement, dated as of February 28, 2000 between the Grantor, the Lenders party thereto, and the Secured Party (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement").

Reference is also made to the First Amended and Restated Security Agreement, dated as of February 28, 2000, among the Grantor, its affiliates and subsidiaries, and the Secured Party (the "Security Agreement"). Unless defined herein, all capitalized terms used herein shall have the meanings ascribed to them in the Credit Agreement or in the Security Agreement, as applicable.

Reference is also made to the First Amended and Restated Trademark Security Agreement, dated as of February 28, 2000 among Donato Errico, Jr. and Vito Errico (collectively, the "Erricos") and the Secured Party.

Pursuant to a Trademark Assignment, dated as of November 7, 2000, the Erricos assigned the Trademarks (as hereinafter defined) to the Grantor (the "Trademark Assignment").

The Lenders have made and have agreed to make in the future, Loans to the Grantor pursuant to, and upon the terms and subject to the conditions specified in, the Credit Agreement. The Grantor has agreed to grant the security interest described in this Agreement to secure the payment and performance of the Obligations. The obligation of the Lenders to make Loans under the Credit Agreement, subsequent to the Trademark Assignment, is conditioned upon, among other things, the execution and delivery by the Grantor of an agreement in the form hereof to secure the Obligations.

Accordingly, the Grantor and the Secured Party (and each of their respective successors or assigns), hereby agree as follows:

1. DEFINITIONS. The following terms shall have the meanings set forth in this Section 1 or elsewhere in this Trademark Agreement referred to below:

"PTO" The United States Patent and Trademark Office.

"Trademarks" Trademarks and/or service marks listed on Schedule A hereto, including any: (a) registrations thereof and applications to register therefor and all renewals, modifications, and extensions thereof; (b) license rights and/or rights to use applicable thereto; (c) proceeds of, and rights associated with any claim the Grantor has or may have against third parties for past, present or future infringement or dilution thereof, or for any injury to the goodwill associated therewith or for breach or

enforcement of any license thereof; (d) goodwill associated therewith or symbolized thereby; and (e) assets, rights and interests related thereto or connected therewith.

"Trademark Agreement" This Trademark Security Agreement, as amended and in effect from time to time.

2. GRANT OF SECURITY INTEREST.

(a) As security for the payment or performance, as applicable, in full of the Obligations, the Grantor hereby grants, bargains, sells, conveys, assigns, sets over, mortgages, pledges, and hypothecates to the Secured Party a security interest in, all of the right, title and interest of the Grantor in, to and under the Trademarks (the "Security Interest"). Without limiting the foregoing, the Secured Party is hereby authorized to file one or more financing statements, continuation statements, or other documents for the purpose of perfecting, granting, confirming, continuing, enforcing or protecting the Security Interest granted by the Grantor, without the signature of the Grantor, and naming the Grantor, as debtor and the Secured Party as secured party, and filings with the PTO (or any successor office or any similar office in any other country).

(b) The Security Interest is granted as security only and shall not subject the Secured Party to, or in any way alter or modify, any obligation or liability of the Grantor with respect to or arising out of the Collateral.

(c) The Grantor hereby covenants that the Grantor shall, upon prior written request of the Secured Party, cooperate with the Secured Party and execute any instrument reasonably necessary to perfect, preserve, validate, or otherwise protect the Secured Party's rights in the Trademarks and enable the Secured Party to exercise and enforce its rights and exercise its remedies with respect to the Trademarks, including but not limited to (i) executing an assignment of the Trademark in favor of the Secured Party and (ii) recording such an assignment with the PTO.

(d) Pursuant to the Security Agreement, the Grantor has granted to the Secured Party a continuing security interest in and lien on the Collateral (including the Trademarks). The Security Agreement, and all rights and interests of the Secured Party in and to the Collateral (including the Trademarks) thereunder, are hereby ratified and confirmed in all respects. In no event shall this Trademark Agreement, the grant, pledge and mortgage of the Trademarks hereunder, or the recordation of this Trademark Agreement (or any document hereunder) with the PTO, adversely affect or impair, in any way or to any extent, the Security Agreement, the security interest of the Secured Party in the Collateral (including the Trademarks) pursuant to the Security Agreement and this Trademark Agreement, the attachment and perfection of such security interest under the Uniform Commercial Code (including the security interest in the Trademarks), or any present or future rights and interests of the Secured Party in and to the Collateral under or in connection with the Security Agreement, this Trademark Agreement or the Uniform Commercial Code. Any and all rights and interests of the Secured Party in and to the

Trademarks (and any and all obligations of the Grantor with respect to the Trademarks) provided herein, or arising hereunder or in connection herewith, shall only supplement and be cumulative and in addition to the rights and interests of the Secured Party (and the obligations of the Grantor) in, to or with respect to the Collateral (including the Trademarks) provided in or arising under or in connection with the Security Agreement and shall not be in derogation thereof.

3. REPRESENTATIONS AND WARRANTIES. The Grantor represents and warrants that: (a) the Trademarks have not been adjudged invalid or unenforceable, in whole or in part, and there is no litigation or proceeding pending concerning the validity or enforceability of the Trademarks material to its business; (b) to the best of the Grantor's knowledge, each of the Trademarks is valid and enforceable; (c) the Grantor has the unqualified right to enter into this Trademark Agreement and to perform its terms; (d) the Grantor has used, and will continue to use, proper statutory and other appropriate proprietary notices in connection with its use of the Trademarks material to its business; and (e) the Grantor has used, and will continue to use for the duration of this Trademark Agreement, consistent standards of quality with respect to services sold or provided under the Trademarks.

4. NO TRANSFER OR INCONSISTENT AGREEMENTS. Without the Secured Party's prior written consent, except to the extent permitted pursuant to the Credit Agreement the Grantor will not (a) mortgage, pledge, assign, encumber, grant a security interest in, transfer, license or alienate any of the Trademarks, or (b) enter into any agreement that is inconsistent with the Grantor's obligations under this Trademark Agreement or the Security Agreement.

5. AFTER-ACQUIRED TRADEMARKS, ETC. If, before the Obligations shall have been finally paid and satisfied in full, the Grantor shall obtain any right, title or interest in or to any other or new trademarks that directly relate its health club business the provisions of this Trademark Agreement shall automatically apply thereto and the Grantor shall promptly provide to the Secured Party notice thereof in writing and execute and deliver to the Secured Party such documents or instruments as the Secured Party may reasonably request further to preserve or evidence the Secured Party's security interest therein. In such event, Schedule A hereto shall be amended by both the Grantor and the Secured Party to include such other or new trademarks.

6. TRADEMARK PROSECUTION.

(a) The Grantor shall assume full and complete responsibility for the prosecution, defense, enforcement or any other necessary or desirable actions in connection with the Trademarks for so long as it owns the Trademarks.

(b) The Grantor shall have the right and to the extent deemed appropriate by the Grantor in its judgment the duty to prosecute diligently any trademark registration applications of the Trademarks pending as of the date of this Trademark Agreement or

thereafter, to the extent deemed appropriate by the Grantor in its judgment to preserve and maintain all rights in the Trademarks, including the filing of appropriate renewal applications and other instruments to maintain in effect the Trademark registrations and the payment when due of all registration renewal fees and other fees, taxes and other expenses that shall be incurred or that shall accrue with respect to any of the Trademarks. Any expenses incurred in connection with such applications and actions shall be borne by the Grantor. The Grantor shall not abandon any material filed Trademark registration application without the consent of the Secured Party, which consent shall not be unreasonably withheld, unless abandonment is consistent with the Grantor's judgment.

(c) The Grantor shall have the right and, to the extent consistent with its judgment, the duty to bring suit or other action in the Grantor's own name to maintain and enforce the Trademarks.

(d) In general, the Grantor shall take any and all such actions in its judgment (including, institution and maintenance of suits, proceedings or actions) as may be necessary or appropriate to properly maintain, protect, preserve, care for and enforce the Trademarks. To the extent consistent with the Grantor's judgment the Grantor shall not take or fail to take any action, nor permit any action to be taken or not taken by others under its control, that would materially adversely affect the validity, grant or enforcement of the Trademarks.

(e) Promptly upon obtaining knowledge thereof, the Grantor will notify the Secured Party in writing of the institution of, or any final adverse determination in, any proceeding in the PTO or any similar office or agency of the United States or any foreign country, or any court, regarding the validity of any of the Trademarks or the Grantor's rights, title or interests in and to the Trademarks, and of any event that does or reasonably could materially adversely affect the value of any of the Trademarks material to its business, the ability of the Grantor or the Secured Party to dispose of any of the Trademarks material to its business or the rights and remedies of the Secured Party in relation thereto (including but not limited to the levy of any legal process against any of the Trademarks).

7. REMEDIES. Upon the occurrence and during the continuance of an Event of Default, the Secured Party shall have, in addition to all other rights and remedies given it by this Trademark Agreement (including, without limitation, those set forth in Section 2(b)), the Credit Agreement, the Security Agreement and the other Loan Documents, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the State of New York, and, without limiting the generality of the foregoing, the Secured Party may immediately, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to the Grantor, all of which are hereby expressly waived, sell or license at public or private sale or otherwise realize upon the whole or from time to time any of the Trademarks, or any interest that the Grantor may have therein, and after deducting from

the proceeds of sale or other disposition of the Trademarks all expenses incurred by the Secured Party in attempting to enforce this Trademark Agreement (including all reasonable expenses for broker's fees and legal services), shall apply the residue of such proceeds toward the payment of the Obligations as set forth in or by reference in the Security Agreement. Notice of any sale, license or other disposition of the Trademarks shall be given to the Grantor at least ten (10) Business Days before the time that any intended public sale or other public disposition of the Trademarks is to be made or after which any private sale or other private disposition of the Trademarks may be made, which the Grantor hereby agrees shall be reasonable notice of such public or private sale or other disposition. At any such sale or other disposition, the Secured Party may, to the extent permitted under applicable law, purchase or license the whole or any part of the Trademarks or interests therein sold, licensed or otherwise disposed of. Notwithstanding anything contained in any document, there shall be no assignment of intent to use rights, until those rights mature to registration.

8. COLLATERAL PROTECTION. If Grantor shall fail to do any act that it has covenanted to do hereunder, or if any representation or warranty of the Grantor hereunder shall be breached, the Secured Party, in its own name or that of the Grantor (in the sole discretion of the Secured Party), may (but shall not be obligated to) do such act or remedy such breach (or cause such act to be done or such breach to be remedied), and the Grantor agrees promptly to reimburse the Secured Party for any cost or expense incurred by the Secured Party in so doing.

9. POWER OF ATTORNEY. If any Event of Default shall have occurred and be continuing, the Grantor does hereby make, constitute and appoint the Secured Party (and any officer or agent of the Secured Party as the Secured Party may select in its exclusive discretion) as the Grantor's true and lawful attorney-in-fact, with full power of substitution and with the power to endorse the Grantor's name on all applications, documents, papers and instruments necessary for the Secured Party to use the Trademarks or to take any and all actions necessary for the Secured Party to assign, pledge, convey or otherwise transfer title in or dispose of any of the Trademarks or any interest of the Grantor therein to any third person, and, in general, to execute and deliver any instruments or documents and do all other acts that the Grantor is obligated to execute and do hereunder. The Grantor hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable for the duration of this Trademark Agreement.

10. FURTHER ASSURANCES. The Grantor shall, at any time and from time to time, and at its expense, make, execute, acknowledge and deliver, and file and record as necessary or appropriate with governmental or regulatory authorities, agencies or offices, such agreements, assignments, documents and instruments, and do such other and further acts and things (including, without limitation, obtaining consents of third parties), as the Secured Party may reasonably request or as may be necessary or appropriate in order to implement and effect fully the intentions, purposes and provisions of this

Trademark Agreement, or to assure and confirm to the Secured Party the grant, perfection and priority of the Secured Party's security interest in the Trademarks.

11. TERMINATION. At such time as all of the Obligations have been paid and satisfied in full, this Trademark Agreement shall terminate and the Secured Party shall, upon the written request and at the expense of the Grantor, execute and deliver to the Grantor all assignments, releases and other instruments as may be necessary or proper to reassign and reconvey to and re-vest in the Grantor the entire right, title and interest to the Trademarks previously granted, assigned, transferred and conveyed to the Secured Party by the Grantor pursuant to this Trademark Agreement, as fully as if this Trademark Agreement had not been made, subject to any disposition of all or any part thereof that may have been made by the Secured Party pursuant hereto or to the Security Agreement.

12. COURSE OF DEALING. No course of dealing between the Grantor and the Secured Party nor any failure to exercise, nor any delay in exercising, on the part of the Secured Party, any right, power or privilege hereunder or under the Security Agreement or any other agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

13. NO ASSUMPTION OF LIABILITY; INDEMNIFICATION. **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE SECURED PARTY ASSUMES NO LIABILITIES OF THE GRANTOR WITH RESPECT TO ANY CLAIM OR CLAIMS REGARDING THE GRANTOR'S OWNERSHIP OR PURPORTED OWNERSHIP OF, OR RIGHTS OR PURPORTED RIGHTS ARISING FROM, ANY OF THE TRADEMARKS OR ANY USE, LICENSE OR SUBLICENSE THEREOF, WHETHER ARISING OUT OF ANY PAST, CURRENT OR FUTURE EVENT, CIRCUMSTANCE, ACT OR OMISSION OR OTHERWISE, ABSENT THE SECURED PARTY'S GROSS NEGLIGENCE OR WILFUL MISCONDUCT, AND ABSENT THE SECURED PARTY'S GROSS NEGLIGENCE OR WILFUL MISCONDUCT ALL OF SUCH LIABILITIES SHALL BE EXCLUSIVELY THE RESPONSIBILITY OF THE GRANTOR, AND, ABSENT THE SECURED PARTY'S GROSS NEGLIGENCE OR WILFUL MISCONDUCT, THE GRANTOR SHALL INDEMNIFY THE SECURED PARTY FOR ANY AND ALL COSTS, EXPENSES, DAMAGE AND CLAIMS, INCLUDING LEGAL FEES, INCURRED BY THE SECURED PARTY WITH RESPECT TO SUCH LIABILITIES.**

14. REIMBURSEMENT OF SECURED PARTY

(a) The Grantor agrees to pay on demand to the Secured Party (i) all reasonable out-of-pocket expenses incurred by the Secured Party, including the reasonable fees, charges and disbursements of counsel for the Secured Party, in connection with the preparation and administration of this Agreement or any amendments, modifications or waivers of the provisions of any Loan Document (whether

or not the transactions contemplated thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Secured Party, including the reasonable fees, charges and disbursements of any counsel for the Secured Party, in connection with the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section, or in connection with the Loans made including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans, (iii) the reasonable out of pocket expenses incurred by the Secured Party in connection with the custody or preservation of, or the sale of, collection from, or realization upon, any of the Collateral owned or held by or on behalf of such Grantor, or (iv) reasonable out-of-pocket expenses incurred by the Secured Party as a result of the failure of such Grantor to perform or observe any of the provisions hereof.

(b) The Grantor agrees to indemnify the Secured Party, its Affiliates and each of their respective control persons, officers, directors, employees and agents (each, an "Indemnitee") against, and hold each Indemnitee harmless from, (other than Excluded Taxes) any and all losses, claims, damages, liabilities and related expenses, including the fees, charges and disbursements of any counsel for such Indemnitee, incurred by or asserted against such Indemnitee arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document or any agreement or instrument contemplated thereby, the performance by the Loan Parties of their respective obligations thereunder or the consummation by the Loan Parties of the Transactions or any other transactions contemplated thereby, (ii) any Loan or the use of the proceeds from the Loan, (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by the Grantor or any of its Subsidiaries, or any Environmental Liability related in any way to the Grantor or any of its Subsidiaries or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory and regardless of whether such Indemnitee is a party thereto, *provided that* such indemnity shall not, as to such Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses arise from any prepayment of the Loans, reductions or termination of the Revolving Commitment or Term Loan Commitment or are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

(c) Any amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section shall remain operative and in full force and effect regardless of the termination of this Trademark Agreement or any other Loan Document, the consummation of the transactions contemplated hereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Trademark Agreement or any other Loan Document or any investigation made by or on behalf of the Secured Party or any other Secured Party. All amounts due under this Section shall be payable on written demand therefor and shall bear interest at the rate specified in Section 2.10(c)(ii) of the Credit Agreement.

15. WAIVERS; AMENDMENT

(a) No failure or delay of the Secured Party in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Secured Party hereunder and of the other Secured Parties under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Trademark Agreement or any other Loan Document or consent to any departure by the Grantor therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on the Grantor in any case shall entitle the Grantor to any other or further notice or demand in similar or other circumstances.

(b) Neither this Trademark Agreement nor any provision hereof may be waived, amended or modified except pursuant to a written agreement entered into by, between or among the Secured Party and the other parties hereto.

16. NOTICES

All communications and notices hereunder shall be in writing and given as provided in Section 8.01 of the Credit Agreement. All communications and notices hereunder to the Grantor shall be given to it at the address for notices set forth in such Section.

17. BINDING EFFECT; SEVERAL AGREEMENT; ASSIGNMENTS

This Trademark Agreement shall become effective as to the Grantor when a counterpart hereof executed on behalf of the Grantor shall have been delivered to the Secured Party and a counterpart hereof shall have been executed on behalf of the Secured Party, and thereafter shall be binding upon the Grantor and the Secured Party and their respective successors and assigns, and shall inure to the benefit of the Grantor, the Secured Party and their respective successors and assigns, except that (a) the Grantor shall not have the right to assign its rights or obligations hereunder or any interest herein or in the Collateral (and any such attempted assignment shall be void) except as expressly contemplated by this Trademark Agreement or the other Loan Documents and (b) the Secured Party may assign this Agreement only in accordance with Section 8.04 of the Credit Agreement.

18. SURVIVAL OF AGREEMENT; SEVERABILITY

(a) All covenants, agreements, representations and warranties made by the Grantor herein and in the certificates or other instruments prepared or delivered in

connection with or pursuant to this Trademark Agreement or any other Loan Document shall be considered to have been relied upon by the Secured Party and shall survive the execution and delivery of any Loan Documents and the making of any Loan, regardless of any investigation made by the Secured Party or on its behalf, and shall continue in full force and effect until this Trademark Agreement shall terminate.

(b) In the event any one or more of the provisions contained in this Trademark Agreement or any other Loan Document should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein or therein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic and other effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

19. GOVERNING LAW

THIS TRADEMARK AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.

20. COUNTERPARTS

This Trademark Agreement may be executed in one or more counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one contract (subject to Section 17), and shall become effective as provided in Section 17. Delivery of an executed counterpart of this Trademark Agreement by facsimile transmission shall be as effective as delivery of a manually executed counterpart of this Trademark Agreement.

21. HEADINGS

Section headings used herein are for convenience of reference only, are not part of this Trademark Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Trademark Agreement.

22. JURISDICTION; CONSENT TO SERVICE OF PROCESS

This Agreement shall be construed in accordance with and governed by the law of the State of New York.

Grantor hereby submits, for itself and its property, to the jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court

therefrom in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Secured Party may otherwise have to bring any action or proceeding relating to this Agreement against the Grantor or its properties in the courts of any jurisdiction.

Grantor hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in paragraph (b) of this Section. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

23. WAIVER OF JURY TRIAL


EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS TRADEMARK AGREEMENT. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS TRADEMARK AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

24. MISCELLANEOUS. The headings of each section of this Trademark Agreement are for convenience only and shall not define or limit the provisions thereof. This Trademark Agreement and all rights and obligations hereunder shall be binding upon the Grantor and its successors and assigns, and shall inure to the benefit of the Secured Party and its successors and assigns. In the event of any irreconcilable conflict between the provisions of this Trademark Agreement and the Credit Agreement, or between this Trademark Agreement and the Security Agreement, the provisions of the Credit Agreement or the Security Agreement, as the case may be, shall control. If any term of this Trademark Agreement shall be held to be invalid, illegal or unenforceable, the validity of all other terms hereof shall in no way be affected thereby, and this Trademark Agreement shall be construed and be enforceable as if such invalid, illegal or

unenforceable term had not been included herein. The Grantor acknowledges receipt of a copy of this Trademark Agreement.

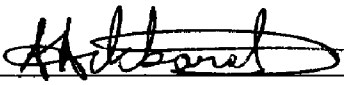
IN WITNESS WHEREOF, this Trademark Agreement has been executed as of the day and year first above written.

EQUINOX HOLDINGS INC.

By: 

Donato Errico, Jr.
President

THE BANK OF NEW YORK, as Secured Party,
as Secured Party


By: 

Name:
Title:

A. ALAN ACKBARALI
Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the 7th day of November, 2000 before me, the undersigned, a notary public in and for said state, personally appeared Donato Errico, Jr. personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

**JOHN GORDON
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01GO5057915
QUALIFIED IN NEW YORK
COMMISSION EXPIRES APRIL 1, 2022**

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the 5th day of November, 2000 before me, the undersigned, a notary public in and for said state, personally appeared A. Akbar Akbarali personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

LEAH A. SCHLEICHER
NOTARY PUBLIC, State of New York
No. 02SC6045492
Qualified in New York County
Commission Expires July 31, 2002

Equinox Trademarks

#	Trademark	Type of Mark	Status	Applicant/Owner	Intl. Class(es)	Date of First Use	Registration Number	Serial Number
1	EVOLUTION OF FITNESS	Typed drawing	PENDING: 4 th extension of time to file SOU granted	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75325373
2	EQ TV	Typed drawing	PENDING: Notice of Allowance given	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75757969
3	E-STRETCH	Typed drawing	ABANDONED: no SOU filed	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75059391
4	E-MAX	Typed drawing	ABANDONED: no SOU filed	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75059389
5	EQUINOX	Typed drawing	ABANDONED: no SOU filed	1) D. Errico 2) V. Errico	9, 41	Intent to Use	N/A	75976436
6	EQUINOX FITNESS CLUB	Design plus words, letters, and/or numbers	ABANDONED: no SOU filed	1) D. Errico 2) V. Errico	5, 9, 41, 42	Intent to Use	N/A	75976375
7	EQUINOX	Typed drawing	PENDING: 2 nd extension of time to file SOU granted	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75394413
8	GET RESULTS	Typed drawing	PENDING: 3 rd extension of time to file SOU granted	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75389617
9	PEAK SYSTEMS	Typed drawing	ABANDONED: abandoned after ex parte appeal	1) D. Errico 2) V. Errico	3	Intent to Use	N/A	75282917
10	EQUINOX	Typed drawing	PENDING: Office action with suspension inquiry has been mailed	1) D. Errico 2) V. Errico	25	Intent to Use	N/A	75223374
11	PEAK	Typed drawing	PENDING: 5 th extension of time to file SOU has been granted	1) D. Errico 2) V. Errico	5	Intent to Use	N/A	75215917
12	POWER BOX	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	41	May 15, 1996	2055339	75117750
13	POWER STRIKE	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	41	May 15, 1996	2055315	75116395
14	EQUINOX	Typed drawing	PENDING: Office action with suspension inquiry has been mailed	1) D. Errico 2) V. Errico	3	Intent to Use	N/A	75104520
15	EQUINOX	Typed drawing	PENDING: Office action with suspension	1) D. Errico 2) V. Errico	41, 42	Dec. 31, 1994	N/A	75104519

#	Trademark	Type of Mark	Status	Applicant/Owner	Intl. Class(es)	Date of First Use	Registration Number	Serial Number
			inquiry mailed					
16	EQUINOX	Typed drawing	PENDING: 5 th request for extension of time to file SOU granted	1) D. Errico 2) V. Errico	28	Intent to Use	N/A	75088057
17	URBAN SPA	Typed drawing	ABANDONED: abandoned after an ex parte appeal.	1) D. Errico 2) V. Errico	42	Intent to Use	N/A	75064108
18	STRIDING	Typed drawing	PENDING 5 th request for extension of time to file SOU granted	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75063961
19	E-CLIPS	Typed drawing	PENDING: 4 th request for extension of time to file SOU granted	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	75059390
20	EQUINOX SUB-CULTURE	Typed drawing	ABANDONED: No SOU filed after Notice of Allowance issued	1) D. Errico 2) V. Errico	42	Intent to Use	N/A	75020787
21	EQUINOX URBAN SPORT	Typed drawing	ABANDONED: No SOU filed after Notice of Allowance issued	1) D. Errico 2) V. Errico	42	Intent to Use	N/A	75010775
22	EQUINOX	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	41	September 1, 1992	1903842	74802244
23	EQUINOX	Design plus words, letters, and/or numbers	REGISTERED	1) D. Errico 2) V. Errico	16	March 31, 1995	2074971	74715627
24	EQUINOX	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	42	December 31, 1991	2104559	74682483
25	EQUINOX ENERGY WEAR E	Design plus words, letters, and/or numbers	SUSPENDED: Further action on application has been suspended	1) D. Errico 2) V. Errico	25	December 31, 1991	N/A	74682482
26	NUTRIBAR	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	42	December 31, 1991	2231275	74676647
27	EQUINOX	Typed drawing	ABANDONED: failed to respond to Office Action	1) D. Errico 2) V. Errico	42	December 31, 1994	N/A	74626707
28	EQUINOX	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	39	December 31, 1994	2090336	74626706
29	EQUINOX LOGO	Typed drawing	SUSPENDED: further action on application has been suspended	1) D. Errico 2) V. Errico	25	December 31, 1991	N/A	74597633
30	EXERCISE INTELLIGENCE	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	41	September 1, 1993	1966381	74590702

#	Trademark	Type of Mark	Status	Applicant/Owner	Infl. Class(es)	Date of First Use	Registration Number	Serial Number
31	EQUINOX FITNESS CLUB	Design plus words, letters, and/or numbers	ABANDONED: abandoned after ex parte appeal	1) D. Errico 2) V. Errico	20, 21	Intent to Use	N/A	74581962
32	EQUINOX	Design plus words, letters, and/or numbers	REGISTERED	1) D. Errico 2) V. Errico	16	October 1, 1991	2049342	74323844
33	Equinox Fitness & Education	Typed drawing	ABANDONED: No SOU filed after Notice of Allowance issued	1) D. Errico 2) V. Errico	9	Intent to Use	N/A	74319221
34	EQUINOX	Typed drawing	SUSPENDED: Office action suspending further action on application mailed	1) D. Errico 2) V. Errico	20, 21, 25	Intent to Use	N/A	74319220
35	EQUINOX PHYSICAL THERAPY	Typed drawing	ABANDONED: No SOU filed after Notice of Allowance issued	1) D. Errico 2) V. Errico	42	Intent to Use	N/A	74314159
36	EQUINOX	Typed drawing	REGISTERED:	1) D. Errico 2) V. Errico	3, 5	September 1, 1995	2006462	74313909
37	EQUINOX	Typed drawing	ABANDONED: No SOU filed after Notice of Allowance issued	1) D. Errico 2) V. Errico	41	Intent to Use	N/A	74313902
38	EQUINOX	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	42	December 31, 1991	1900162	74284250
39	EQUINOX	Typed drawing	REGISTERED	1) D. Errico 2) V. Errico	41	June, 1991	1796108	74197463
40	EQUINOX	Typed drawing	ABANDONED: Misassigned S.N.	1) D. Errico 2) V. Errico	29, 30, 32	N/A	N/A	75757970
41	URBAN SPA	Typed drawing	ABANDONED: Misassigned S.N.	1) D. Errico 2) V. Errico	42	December 31, 1991	N/A	74682484