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TO: SUSAN M. RAYMOND COMPANY: HOLME ROBERTS & OWEN LLP

TRADEMARK ASSIGNM	ΙΕΝ	1 T
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Panel Ventures Management 11.C	44/24/2010	11/24/2010 LIMITED LIABILITY COMPANY: DELAWARE	LIMITED LIABILITY
Renal Ventures Management, LLC			COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.	
Street Address:	1125 17th Street	
Internal Address;	Third Floor	
City:	Denver	
State/Country:	COLORADO	
Postal Code:	80202	
Entity Type:	National Association: UNITED STATES	

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	3813577	RV ACADEMY
Registration Number:	3813483	RV DIFFERENCE
Serial Number:	77847895	RENAL VENTURES

CORRESPONDENCE DATA

Fax Number: (303)866-0200

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 303-861-7000

Email: susan.raymond@hro.com
Correspondent Name: Susan M. Raymond

Address Line 1: Holme Roberts & Owen LLP
Address Line 2: 1700 Lincoln Street, Suite 4100
Address Line 4: Denver, COLORADO 80203

NAME OF SUBMITTER: Susan M. Raymond

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Signature: /Susan M. Raymond/

Date: 12/09/2010

Total Attachments: 6
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Execution Version

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "<u>Agreement</u>") is made as of November 24, 2010 by Renal Ventures Management, LLC, a Delaware limited liability company (the "<u>Grantor</u>"), in favor of JPMorgan Chase Bank, N.A., as administrative agent (together with its successor(s) thereto in such capacity, the "<u>Administrative Agent</u>"), for the ratable benefit of the Lenders (as defined in the Credit Agreement referenced below) (each, a "<u>Secured Party</u>" and, collectively, the "<u>Secured Parties</u>").

Recitals

- A. Grantor, the Lenders (as defined in the Credit Agreement referenced below) and the Administrative Agent have entered into that certain Credit Agreement, dated as of the date hereof (together with any amendments, modifications, replacements or substitutions thereof, the "Credit Agreement"), providing for a revolving credit facility in the initial aggregate maximum principal amount of \$50,000,000.
- B. In connection with the Credit Agreement, Grantor has entered into a Pledge and Security Agreement, dated as of the date hereof, by and among the Grantor, the Debtors listed on the signature pages thereto and the Administrative Agent, for the ratable benefit of the Secured Parties (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement"), pursuant to which Grantor granted the Administrative Agent a security interest in, and a lien on, among other things, the property described in Schedule 1 hereto,
- C. Grantor has determined that it is in its best interests to execute this Agreement for filing with the United States Patent and Trademark Office.

Agreement

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees, for the benefit of the Administrative Agent and the ratable benefit of the Secured Parties, as follows:

SECTION 1. <u>Definitions</u>. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement, dated as of the date hereof or, if not defined in the Security Agreement, then as defined in the Credit Agreement.

SECTION 2. Grant of Security Interest. As security for the due and punctual payment and performance of the Secured Obligations in full, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, the Grantor hereby grants to and creates in favor of the Administrative Agent, for its benefit and the ratable benefit of the Secured Parties, a continuing first priority Lien on and security interest in and to all of the following

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property (subject only to the superior priority of certain Permitted Liens), whether now existing or hereafter acquired by the Grantor (collectively, the "<u>Trademark Collateral</u>"):

- (a) (i) all of the Grantor's trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, now existing or hereafter adopted or acquired, including, without limitation, those referred to in <u>Schedule I</u> hereto, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof, or any other country or political subdivision thereof or otherwise, and all common-law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (collectively referred to as the "Trademarks");
- (b) all goodwill of the business connected with the use of and symbolized by the Trademarks;
- (c) the right to sue third parties for past, present and future infringements of any Trademark Collateral described in clause (a) and, to the extent applicable, clause (b); and
- (d) all proceeds of, and rights associated with, the foregoing rights described in clauses (a), (b) and (c), including any claim by the Grantor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license, or for any injury to the goodwill associated with the use of any such Trademark or breach or enforcement of any Trademark license and all rights corresponding thereto throughout the world;

provided, that, the term "Trademark Collateral" shall not include any U.S. trademark or service mark application, to the extent the security interest granted hereunder would cause the invalidation of such trademark or service mark application, until such time as a statement to allege use (or the equivalent) in respect thereof has been filed with, and accepted by, the United States Patent and Trademark Office; provided, further, that the Trademark Collateral shall include any and all proceeds of the interests described in the foregoing clause to the extent that the assignment or encumbering of such proceeds would not cause such invalidation.

SECTION 3. Representations. Upon the execution and delivery of this Agreement, the filing with the United States Patent and Trademark Office of this Agreement and the filing with the Delaware Secretary of State of the appropriately completed UCC-1 financing statements, the Administrative Agent's security interest in the Trademark Collateral conferred hereby will be a valid, perfected first priority security interest (to the extent perfection may be achieved by a filing with the United States Patent and Trademark Office or filing with the Delaware Secretary of State of UCC-1 financing statements), subject only to certain Permitted Liens (as defined in the Credit Agreement). No effective financing statement or other instrument similar in effect covering all or any part of the Trademark Collateral is on file in any recording office except as provided for and permitted by the Security Agreement.

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SECTION 4. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Administrative Agent in the Trademark Collateral with the United States Patent and Trademark Office and corresponding offices in other countries of the world, and in connection therewith, the Grantor hereby authorizes the Administrative Agent to file this Agreement with all offices deemed necessary by the Administrative Agent (provided that in the case of any such filing outside the United States, the Administrative Agent shall provide Grantor notice of such filing). The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Administrative Agent, for its benefit and the ratable benefit of the Secured Parties, under the Security Agreement. The Security Agreement (and all rights and remedies of the Administrative Agent and each of the Secured Parties thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Loan Document. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

[SIGNATURES ON FOLLOWING PAGE]

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TO:SUSAN M. RAYMOND COMPANY:HOLME ROBERTS & OWEN LLP

This Agreement is executed by the Grantor and Administrative Agent as of the date first set forth above.

GRANTOR:

Renal Ventures Management, LLC, a Delawase limited liability company

By:

Richard L. Chatfield Chief Executive Officer

ADMINISTRATIVE AGENT:

PMorgan Chase Bank, N.A., as Administrative Agent

By:

Stephen E. Driscoll Senior Vice President

[Signature Page to Trademark Security Agreement]

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This Agreement is executed by the Grantor and Administrative Agent as of the date first set forth above.

GRANTOR:

Renal Ventures Management, LLC, a Delaware limited liability company

By:

Richard L., Chatfield Chief Executive Officer

ADMINISTRATIVE AGENT:

JPMorgan Chase Bank, N.A., as Administrative Agent

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By:

Stephen E. Driscoll Semor Vice President

[Signature Page to Trademark Security Agreement]

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SCHEDULE I to Trademark Security Agreement

United States Trademarks:

Registration Number	Registration Date	Mark
<u>3,813,577</u>	<u>07/06/2010</u>	RV Academy
3.813.483	07/06/2010	RV Difference

United States Trademarks (Pending):

Registration Number	Publication Date	<u>Mark</u>
Pending	10/12/2010	Renal Ventures

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RECORDED: 12/09/2010