

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
Health Grades, Inc.		10/31/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Bank of Montreal, as Agent
Street Address:	115 South LaSalle Street
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	Chartered Bank: CANADA

PROPERTY NUMBERS Total: 12

Property Type	Number	Word Mark
Registration Number:	3138409	
Registration Number:	3210435	GUIDING AMERICA TO BETTER HEALTHCARE
Registration Number:	2483194	HEALTHGRADES
Registration Number:	3997378	GUIDING AMERICANS TO THEIR BEST HEALTH
Registration Number:	2146810	CAMPAIGN MANAGER
Registration Number:	2206340	DATA FUSION
Registration Number:	3342092	FABRIC OF NETWORKS
Registration Number:	3210350	HEALTH2WORK
Registration Number:	3607767	INSTANT CRM
Registration Number:	2133479	MARKET ANALYST
Registration Number:	3640040	PERCEPTUAL PROFILES
Serial Number:	85257017	PATIENT DIRECT CONNECT

CORRESPONDENCE DATA

900206386

**TRADEMARK
 REEL: 004655 FRAME: 0499**

CH \$315.00 3138409

Fax Number: (312)803-5299
Phone: (312) 845-3430
Email: kalwa@chapman.com

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.

Correspondent Name: Richard Kalwa
Address Line 1: 111 West Monroe Street
Address Line 2: Chapman and Cutler LLP
Address Line 4: Chicago, ILLINOIS 60603

ATTORNEY DOCKET NUMBER:	1970367
NAME OF SUBMITTER:	Richard Kalwa
Signature:	/richard kalwa/
Date:	11/04/2011

Total Attachments: 5
source=3088665#page1.tif
source=3088665#page2.tif
source=3088665#page3.tif
source=3088665#page4.tif
source=3088665#page5.tif

TRADEMARK COLLATERAL AGREEMENT

This 31st day of October, 2011, Health Grades, Inc., a Delaware corporation (*"Debtor"*) with its principal place of business and mailing address at 999 18t Street, Suite 600, Denver, Colorado 80202, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, assigns, mortgages and pledges to Bank of Montreal, a Canadian chartered bank acting through its Chicago branch (*"BMO"*), with its mailing address at 115 South LaSalle Street, Chicago, Illinois 60603, acting as administrative agent hereunder for the Secured Creditors as defined in the Security Agreement referred to below, and its successors and assigns (BMO acting as such administrative agent and any successor(s) or assign(s) to BMO acting in such capacity being hereinafter referred to as the *"Agent"*), and grants to the Agent for the benefit of the Secured Creditors a lien on and security interest in, the following property (*"Trademark Collateral"*):

(i) Each trademark, trademark registration, and trademark application listed on Schedule A hereto, and all of the goodwill of the business connected with the use of, and symbolized by, each such trademark, trademark registration, and trademark application; and

(ii) All proceeds of the foregoing, including without limitation any claim by Debtor against third parties for damages by reason of past, present or future infringement of any trademark, trademark registration, or trademark application listed on Schedule A hereto or by reason of injury to the goodwill associated with any such trademark, trademark registration, or trademark application, in each case together with the right to sue for and collect said damages;

to secure the payment and performance of all Secured Obligations of Debtor as set out in that certain Security Agreement bearing even date herewith between Debtor and Agent, as the same may be amended, modified, or restated from time to time (the *"Security Agreement"*).

Notwithstanding anything herein to the contrary, this Trademark Collateral Agreement shall not operate as a sale, transfer, conveyance or other assignment to Agent of any applications by Debtor for a trademark based on an intent to use the same if and so long as such application is pending without a Statement of Use having been filed and accepted (such pending applications which are based on intent to use being hereinafter referred to collectively as *"Intent-To-Use Applications"*), but rather, if and so long as Debtor's Intent-To-Use Application is pending without a Statement of Use having been filed and accepted, then this Trademark Collateral Agreement shall operate only to create a security interest for collateral purposes in favor of Agent on such Intent-To-Use Application as collateral security for the Secured Obligations. When a Statement of Use is filed and accepted by the United States Patent and Trademark Office, then that application shall cease to be partly exempted from this Trademark Collateral Agreement.

This Trademark Collateral Agreement shall terminate and the lien on and security interest in the Trademark Collateral shall be released upon the payment and performance of the Secured

Obligations (other than any outstanding indemnification obligations). Upon the termination of this Trademark Collateral Agreement, the Agent shall execute all documents, make all filings, take all other actions reasonably requested by Debtor to evidence and record the release of the lien on and security interests in the Trademark Collateral granted herein.

Debtor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the assignment, mortgage, pledge and security interest in the Trademark Collateral are more fully set forth in the Security Agreement.

This Trademark Collateral Agreement may be executed in any number of counterparts and by different parties in separate 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. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart.

This Trademark Collateral Agreement and the rights and obligations of the parties hereto shall be governed by, and construed and interpreted in accordance with, the law of the State of New York.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

HEALTH GRADES, INC.

By: Allen Dodge
Name Allen Dodge
Title EVP, CFO, Secretary, Treasurer

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, as Agent

By: _____
Name _____
Title _____

[Signature Page to Trademark Collateral Agreement]

IN WITNESS WHEREOF, Debtor has caused this Trademark Collateral Agreement to be duly executed as of the date and year last above written.

HEALTH GRADES, INC.

By
Name _____
Title _____

Accepted and agreed to as of the date and year last above written.

BANK OF MONTREAL, as Agent

By Pauline Christopher
Name Pauline Christopher
Title Vice President

**SCHEDULE A
TO TRADEMARK COLLATERAL AGREEMENT**

**REGISTERED TRADEMARKS
AND TRADEMARK APPLICATIONS**

FEDERAL TRADEMARK REGISTRATIONS

Trademark	Country	Reg. No./Date	Status
Design Only	U.S. Federal	3138409 5-Sept-2006	Registered
GUIDING AMERICA TO BETTER HEALTHCARE	U.S. Federal	3210435 20-Feb-2007	Registered
HEALTHGRADES	U.S. Federal	2483194 28-Aug-2001	Registered
GUIDING AMERICANS TO THEIR BEST HEALTH	U.S. Federal	3997378 19-Jul-2001	Registered
CAMPAIGN MANAGER	U.S. Federal	2146810 24-Mar-1998	Registered
DATA FUSION	U.S. Federal	2206340 01-Dec-1998	Registered
FABRIC OF NETWORKS	U.S. Federal	3342092 20-Nov-2007	Registered
HEALTH2WORK	U.S. Federal	3210350 20-Feb-2007	Registered
INSTANT CRM	U.S. Federal	3607767 14-Apr-2009	Registered
MARKET ANALYST	U.S. Federal	2133479 27-Jan-1998	Registered
PERCEPTUAL PROFILES	U.S. Federal	3640040 16-Jun-2009	Registered

PENDING FEDERAL TRADEMARK APPLICATIONS

Trademark	Country	App. No./Date	Status
PATIENT DIRECT CONNECT	U.S. Federal	85/257017 11-Mar-2011	Pending