

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE BY SECURED PARTY

<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Bank of Montreal		09/27/2013	Bank: CANADA

<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	Health Grades, Inc.
<b>Street Address:</b>	999 18th Street
<b>Internal Address:</b>	Suite 600
<b>City:</b>	Denver
<b>State/Country:</b>	COLORADO
<b>Postal Code:</b>	80202
<b>Entity Type:</b>	CORPORATION: DELAWARE

<b>PROPERTY NUMBERS Total: 12</b>		
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>
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

900268416

**TRADEMARK**  
 REEL: 005127 FRAME: 0797

CH \$315.00 3138409

Fax Number: 2124464900

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

Phone: 2124464800

Email: hayley.smith@kirkland.com

Correspondent Name: Kirkland & Ellis LLP

Address Line 1: Attn Hayley Smith, Sr. Legal Assistant

Address Line 2: 601 Lexington Avenue

Address Line 4: New York, NEW YORK 10022

ATTORNEY DOCKET NUMBER:	HEALTHGRADES TM (HS)
NAME OF SUBMITTER:	Hayley Smith
Signature:	//Hayley Smith//
Date:	10/08/2013

**Total Attachments: 4**

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## TERMINATION AND RELEASE OF TRADEMARK COLLATERAL AGREEMENT

**THIS TERMINATION AND RELEASE OF TRADEMARK COLLATERAL AGREEMENT** (this "Termination"), is dated as of September 27, 2013, and made by Bank of Montreal, a Canadian chartered bank acting through its Chicago Branch ("Agent") to Health Grades, Inc., a Delaware corporation ("Debtor").

WHEREAS, reference is made to (i) certain Credit Agreement, dated as of October 31, 2011 (as amended, the "Credit Agreement"), among Health Grades, Inc., the guarantors party thereto, the financial institutions listed on the signature pages thereof as Lenders, and (ii) the other Loan Documents (as defined in the Credit Agreement) and all guaranties, security agreements, mortgages, subordination agreements, intercreditor agreements, pledge agreements, blocked account agreements, notes and other documents and instruments relating thereto (together with the Credit Agreement, collectively, the "Credit Documents");

WHEREAS, pursuant to that certain Trademark Collateral Agreement dated as of October 31, 2011, made by Debtor in favor of Agent (the "Collateral Agreement"), a security interest was granted by the Debtor to Agent in the Trademark Collateral (as defined therein), which included the Trademarks (as hereinafter defined);

WHEREAS, the Collateral Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office on November 4, 2011, at Reel 4655 and Frame 0499;

WHEREAS, Debtor has paid all its outstanding Obligations to Agent under the Credit Documents; and

WHEREAS, Agent now desires to terminate and release the Collateral Agreement;

NOW, THEREFORE, for good and valuable consideration including the satisfaction of all obligations, indebtedness and liabilities secured pursuant to the Collateral Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination, Agent hereby states as follows:

1. Definitions. The term "Trademarks", as used herein, shall mean all of the Debtor's right, title and interest of every kind and nature as of the date hereof in the Trademarks listed on Schedule A hereto.

2. Release of Security Interest. Agent hereby terminates the Collateral Agreement and terminates, releases and discharges its security interest in the Trademark Collateral and reassigns to the person or persons legally entitled thereto all right, title and interest that Agent may have in the Trademark Collateral.

3. Representations and Warranties. Agent represents and warrants that: (i) it has the full power and authority to execute this Termination; and (ii) it has not assigned, transferred, restricted or otherwise encumbered its rights under the Collateral Agreement.

4. Further Assurances. Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary to effect the release contemplated hereby.

5. Governing Law. This Termination 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.

*[Remainder of page intentionally blank; signature page follows]*

IN WITNESS WHEREOF, the Agent has caused this Termination to be executed by its duly authorized officer as of the date first written above.

BANK OF MONTREAL, as Agent

By: Pauline Christopher  
Name: Pauline Christopher  
Title: Vice President

[Signature Page to Termination and Release of Trademark Collateral Agreement]

**TRADEMARK**  
**REEL: 005127 FRAME: 0801**

**Schedule A**  
**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