

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
KCD IP, LLC		05/18/2006	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	U.S. Bank National Association
Street Address:	209 South LaSalle Street, 3rd Floor
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60604-1219
Entity Type:	National Banking Association:

PROPERTY NUMBERS Total: 101

Property Type	Number	Word Mark
Serial Number:	75669860	CAPTAIN DIEHARD
Serial Number:	78570980	CRAFTSMAN
Serial Number:	73551425	CRAFTSMAN
Serial Number:	73553768	CRAFTSMAN
Serial Number:	73554435	CRAFTSMAN
Serial Number:	73554436	CRAFTSMAN
Serial Number:	73554673	CRAFTSMAN
Serial Number:	73561124	CRAFTSMAN
Serial Number:	73561127	CRAFTSMAN
Serial Number:	73561130	CRAFTSMAN
Serial Number:	73561140	CRAFTSMAN
Serial Number:	73568162	CRAFTSMAN
Serial Number:	73572130	CRAFTSMAN

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Serial Number:	73572131	CRAFTSMAN
Serial Number:	73572132	CRAFTSMAN
Serial Number:	73583707	CRAFTSMAN
Serial Number:	73583724	CRAFTSMAN
Serial Number:	73583730	CRAFTSMAN
Serial Number:	73585671	CRAFTSMAN
Serial Number:	73585946	CRAFTSMAN
Serial Number:	73595387	CRAFTSMAN
Serial Number:	73735766	CRAFTSMAN
Serial Number:	74569778	CRAFTSMAN
Serial Number:	74570235	CRAFTSMAN
Serial Number:	74603014	CRAFTSMAN
Serial Number:	75048509	CRAFTSMAN
Serial Number:	75599889	CRAFTSMAN
Serial Number:	76086056	CRAFTSMAN
Serial Number:	76335657	CRAFTSMAN
Serial Number:	78125416	CRAFTSMAN
Serial Number:	78161856	CRAFTSMAN
Serial Number:	78314732	CRAFTSMAN
Serial Number:	78314946	CRAFTSMAN
Serial Number:	78315026	CRAFTSMAN
Serial Number:	78315143	CRAFTSMAN
Serial Number:	78315279	CRAFTSMAN
Serial Number:	78315335	CRAFTSMAN
Serial Number:	78317726	CRAFTSMAN
Serial Number:	78317818	CRAFTSMAN
Serial Number:	71570647	CRAFTSMAN
Serial Number:	71570648	CRAFTSMAN
Serial Number:	71570655	CRAFTSMAN
Serial Number:	71570657	CRAFTSMAN
Serial Number:	71570658	CRAFTSMAN
Serial Number:	71571096	CRAFTSMAN
Serial Number:	71571099	CRAFTSMAN
Serial Number:	74052843	CRAFTSMAN
Serial Number:	74145062	CRAFTSMAN

Serial Number:	74194694	CRAFTSMAN
Serial Number:	74194695	CRAFTSMAN
Serial Number:	74199960	CRAFTSMAN
Serial Number:	74200819	CRAFTSMAN
Serial Number:	74211366	CRAFTSMAN
Serial Number:	74214791	CRAFTSMAN
Serial Number:	74302612	CRAFTSMAN
Serial Number:	74396913	CRAFTSMAN
Serial Number:	75550390	CRAFTSMAN CLUB
Serial Number:	75445888	CRAFTSMAN CONVERTIBLE
Serial Number:	78159121	CRAFTSMAN GRIP MASTER
Serial Number:	75225029	CRAFTSMAN KID'S CLUB
Serial Number:	75443165	CRAFTSMAN MAKES ANYTHING POSSIBLE
Serial Number:	76388448	CRAFTSMAN PROFESSIONAL
Serial Number:	78247622	CRAFTSMAN REFLEX
Serial Number:	78568023	CRAFTSMAN WORKSHOP
Serial Number:	75525906	DIEHARD
Serial Number:	76346448	DIEHARD
Serial Number:	76346449	DIEHARD
Serial Number:	78215609	DIEHARD
Serial Number:	78220359	DIEHARD
Serial Number:	78317692	DIEHARD
Serial Number:	78317729	DIEHARD
Serial Number:	78341275	DIEHARD
Serial Number:	74099621	DIEHARD
Serial Number:	74333603	DIEHARD
Serial Number:	78494833	DIEHARD DUTY
Serial Number:	78274510	DIEHARD EXPRESS
Serial Number:	78296152	DIEHARD GOLD
Serial Number:	78298757	DIEHARD GOLD
Serial Number:	75441873	DIEHARD RACING
Serial Number:	75810964	DIEHARD SECURITY
Serial Number:	78298700	DIEHARD SILVER
Serial Number:	75336306	KENMORE
Serial Number:	75346404	KENMORE

Serial Number:	76105205	KENMORE
Serial Number:	78314699	KENMORE
Serial Number:	78314709	KENMORE
Serial Number:	78317721	KENMORE
Serial Number:	71367943	KENMORE
Serial Number:	71539906	KENMORE
Serial Number:	71550618	KENMORE
Serial Number:	71672538	KENMORE
Serial Number:	73158384	KENMORE
Serial Number:	73414682	KENMORE
Serial Number:	73427663	KENMORE
Serial Number:	73793846	KENMORE
Serial Number:	74072622	KENMORE
Serial Number:	74194190	KENMORE
Serial Number:	75679754	KENMORE ELITE
Serial Number:	78125361	MY FIRST CRAFTSMAN
Serial Number:	78558874	MY FIRST KENMORE
Serial Number:	76006014	TODO ES POSIBLE CON CRAFTSMAN

CORRESPONDENCE DATA

Fax Number: (312)706-8517
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 3127018864
Email: zbeal@mayerbrownrowe.com
Correspondent Name: Jason K. Schmitz
Address Line 1: P.O. Box 2828
Address Line 4: Chicago, ILLINOIS 606902828

ATTORNEY DOCKET NUMBER:	05112811
NAME OF SUBMITTER:	Jason K. Schmitz
Signature:	/jasonkschmitz/
Date:	06/01/2006

Total Attachments: 13
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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (“Security Agreement”) is made and entered into effective as of May 18, 2006 (“the Effective Date”), by and between KCD IP, LLC, a Delaware limited liability company (together with its permitted successors and assigns, the “Issuer”), and U.S. BANK NATIONAL ASSOCIATION, a national banking association, acting hereunder as indenture trustee and not in its individual capacity (together with its permitted successors and assigns, the “Trustee”).

1. Grant of Security Interest. To secure the complete and timely payment and satisfaction of all obligations of Issuer under the Indenture, of even date herewith, between Issuer and Trustee, Issuer hereby grants to Trustee a security interest in and to all right, title and interest of Issuer in and to any Sears Trademarks as set forth on Schedule 1 attached hereto (“Sears Trademarks”) as security for Issuer’s obligations under the Indenture. Schedule 1 shall be amended from time to time to include any after-acquired Sears Trademarks.

2. Warranties and Representations. Issuer covenants and warrants that:

(a) The Sears Trademarks are subsisting and have not been adjudged invalid or unenforceable, in whole or in part;

(b) Issuer is the sole and exclusive owner of the entire and unencumbered right and interest to the Sears Trademarks; and

(c) Issuer has the unqualified right to enter into this Security Agreement and perform its terms.

3. Events of Default. The term Event of Default, as used herein, shall have the same meaning as Event of Default has in the Indenture.

4. Issuer’s Right to Use Trademarks. Unless and until an Event of Default shall occur and be continuing, Issuer shall retain all of its rights to the Sears Trademarks but shall not be permitted to assign, transfer or otherwise encumber its rights under the Sears Trademarks; provided, however, that nothing herein contained shall prohibit Issuer from assigning or transferring the Sears Trademarks unless such assignment or transfer would have a Material Adverse Effect on the Noteholders.

5. Trustee’s Rights. If any Event of Default shall have occurred and be continuing, Trustee shall have, in addition to all other rights and remedies given it by this Security Agreement, the Indenture, those allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Sears Trademarks apply and, without demand of performance and without other notice (except as set forth next below) or demand whatsoever to Issuer, all of which are hereby expressly waived, and without advertisements, the right to realize upon, the whole or from time to time any part of the Sears Trademarks, or any interest which the Issuer may have therein.

6. Power of Attorney. If any Event of Default shall have occurred and be continuing, Issuer hereby authorizes and empowers Trustee to make, constitute and

appoint any officer or agent of Trustee as Trustee may select in its exclusive discretion, as Issuer's true and lawful attorney-in-fact, with the power to endorse Issuer's name on all documents, papers and instruments necessary for Trustee to realize upon the Sears Trademarks. Issuer hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable for the life of this Security Agreement.

7. Protection of Rights in the Sears Trademarks.

(a) Subject to the Indenture, Issuer shall take all actions reasonably necessary to protect, defend and enforce Trustee's rights in the Sears Trademarks. Issuer shall, upon the reasonable request of Trustee (at the direction of the Majority Noteholders), do any and all lawful acts and execute any and all proper documents in aid of such protection, defense and enforcement.

(b) If an Event of Default shall have occurred and be continuing, Trustee shall have the right but shall in no way be obligated to bring suit in its own name to protect, defend and enforce the Sears Trademarks, in which event Issuer shall at the request of Trustee do any and all lawful acts and execute any and all proper documents required by Trustee in aid of such protection, defense and enforcement.

8. No Waiver. No course of dealing between Issuer and Trustee nor any failure to exercise, nor any delay in exercising, on the part of Trustee, any right, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or further exercise of the exercise of any other right, power or privilege.

9. Cumulative Rights. All of Trustee's rights and remedies with respect to the Sears Trademarks, whether established hereby or by the Indenture or by law shall be cumulative and may be exercised singularly or concurrently.

10. Severability. The provisions of this Security Agreement are severable, and if any clause or provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Security Agreement in any jurisdiction.

11. Amendment. This Security Agreement is subject to modification only by a writing signed by the parties, except as provided in Section 4.

12. Successors and Assigns. The benefits and burdens of this Security Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the parties.

13. Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED THEREIN WITHOUT REFERENCE TO ITS CONFLICTS OF LAWS RULES (OTHER THAN TITLE 14 OF ARTICLE 5 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

14. Forum Selection and Consent to Jurisdiction. THE ISSUER AND THE TRUSTEE HEREBY IRREVOCABLY SUBMIT TO THE NON-EXCLUSIVE JURISDICTION OF ANY FEDERAL OR NEW YORK STATE COURT SITTING IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS SECURITY AGREEMENT, AND THE ISSUER AND THE TRUSTEE HEREBY IRREVOCABLY AGREE THAT ALL CLAIMS IN RESPECT OF SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH FEDERAL OR NEW YORK STATE COURT. THE ISSUER AND THE TRUSTEE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT THAT THEY MAY LEGALLY DO SO, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING. THE ISSUER AND THE TRUSTEE AGREE 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.

15. Waiver of Jury Trial. ISSUER AND TRUSTEE HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS SECURITY AGREEMENT AND ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH OR ARISING FROM ANY RELATIONSHIP EXISTING IN CONNECTION WITH ANY OF THE FOREGOING, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

WITNESS the execution hereof as of the day and year first above written.

KCD IP, LLC

By: David H. Egan

Name:

Title:

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____

Name:

Title:

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF ILLINOIS :
 : SS.
COUNTY OF COOK :

Before me, the undersigned, a Notary Public in and for the county aforesaid, on this 18th day of May, 2006, personally appeared Dawn A. Eber to me know personally, and who, being by me duly sworn, deposes and says that (s)he is the President of KCD IP, LLC, and said instrument was signed on behalf of said corporation by authority of its Board of Directors, and that (s)he acknowledged said instrument to be the free act and deed of said corporation.



Notary Public



WITNESS the execution hereof as of the day and year first above written.

KCD IP, LLC

By: _____

Name:

Title:

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: *Patricia M. Child*

Name: PATRICIA M. CHILD

Title: ~~VICE PRESIDENT~~

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF ILLINOIS :
 : SS.
COUNTY OF COOK :

Before me, the undersigned, a Notary Public in and for the county aforesaid, on this 18th day of May, 2006, personally appeared PATRICIA M. CHILD to me know personally, and who, being by me duly sworn, deposes and says that (s)he is the VICE PRESIDENT of U.S. Bank National Association, and said instrument was signed on behalf of said corporation by authority of its Board of Directors, and that (s)he acknowledged said instrument to be the free act and deed of said corporation.

Phyllis Cloud

Notary Public

My Commission Expires:



SCHEDULE 1

Sears Trademarks – U.S.

[ATTACHED]

US Federal

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