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
Crafts Media, LLC		12/31/2007	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	The Governor and Company of The Bank of Ireland
Street Address:	Lower Baggot Street
Internal Address:	Bank of Ireland Corporate Banking, Head Office B-2
City:	Dublin
State/Country:	IRELAND
Postal Code:	2
Entity Type:	CORPORATION: IRELAND

PROPERTY NUMBERS Total: 7

Property Type	Number	Word Mark
Registration Number:	2928957	FONS & PORTER'S
Registration Number:	3345477	FONS&PORTER
Registration Number:	1954856	FOR THE LOVE OF QUILTING
Registration Number:	2501017	KLUTZ GLOVE
Registration Number:	2873863	LOVE OF QUILTING
Registration Number:	2504307	LOVE OF QUILTING
Serial Number:	77262690	QUILTERS CLUB OF AMERICA

CH $190.00 2928957

CORRESPONDENCE DATA

Fax Number: (617)345-1341
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 617-345-1341
Email: matm@nixonpeabody.com
Correspondent Name: Michelle A. Massicotte

Address Line 1:	100 Summer Street
Address Line 2:	Nixon Peabody LLP
Address Line 4:	Boston, MASSACHUSETTS 02110

ATTORNEY DOCKET NUMBER:	042877-50

DOMESTIC REPRESENTATIVE

Name:	Michelle A. Massicotte
Address Line 1:	100 Summer Street
Address Line 2:	Nixon Peabody LLP
Address Line 4:	Boston, MASSACHUSETTS 02110

NAME OF SUBMITTER:	Michelle A. Massicotte
Signature:	/Michelle A. Massicotte/
Date:	12/15/2008

Total Attachments: 8
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EXECUTION VERSION

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT**, dated as of December 31, 2007 (as amended, supplemented, replaced or otherwise modified from time to time, the **"Intellectual Property Security Agreement"**), is made by each of the signatories hereto (collectively, the **"Grantors"**) in favor of **THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND**, as collateral agent (including its successors and assigns from time to time, the **"Collateral Agent"**).

WHEREAS, capitalized terms used herein not otherwise defined herein shall have the meanings ascribed thereto in that certain Pledge and Security Agreement, dated as of December 31, 2007 (as it may be from time to time amended, restated, modified or supplemented, the **"Security Agreement"**), among **KEEPSAKE ACQUISITION CORP.** (t/b/k/a **KEEPSAKE QUILTING, INC.** upon consummation of the Acquisition), a Delaware corporation, **SKY & TELESCOPE MEDIA, LLC**, a Delaware limited liability company, **CRAFTS MEDIA, LLC**, a Delaware limited liability company, and **WOODWORKING MEDIA, LLC**, a Delaware limited liability company, **NEW TRACK MEDIA LLC**, a Delaware limited liability company, each of the other Grantors party thereto, and The Governor and Company of The Bank of Ireland, as the Collateral Agent.

WHEREAS, under the terms of the Pledge and Security Agreement, the Grantors have granted a security interest in certain property, including, without limitation, certain Intellectual Property of the Grantors to the Collateral Agent for the ratable benefit of the Secured Parties, and have agreed as a condition thereof to execute this Intellectual Property Security Agreement for recording with the United States Patent and Trademark Office, the United States Copyright Office, and other applicable Governmental Authorities.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantors agree as follows:

GRANT OF SECURITY. Each Grantor hereby grants to the Collateral Agent for the ratable benefit of the Secured Parties a security interest in and to all of such Grantor's right, title and interest in and to the following (the **"Intellectual Property Collateral"**), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of such Grantor's Obligations:

All United States and foreign trademarks, trade names, trade styles, trade dress, corporate names, company names, business names, fictitious business names, Internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, all registrations and applications to register any of the foregoing including, but not limited to: (i) the registrations and applications referred to in Schedule 1 hereto (as such schedule may be amended or supplemented from time to time), (ii) all rights to, and to obtain, any extensions or renewals of any of the foregoing, (iii)

all of the goodwill of the business connected with the use of and symbolized by any of the foregoing, (iv) the right to sue or otherwise recover for any and all past, present and future infringements, dilutions, and other violations of any of the foregoing or for any injury to goodwill, (v) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit, and (vi) all other rights of any kind whatsoever corresponding thereto throughout the world (collectively, the "**Trademarks**");

All United States, foreign, and multinational patents, certificates of invention, and patentable inventions (whether or not reduced to practice) or similar industrial property rights, and applications for any of the foregoing, including, but not limited to: (i) each patent and patent application referred to in Schedule 1 hereto (as such schedule may be amended or supplemented from time to time), (ii) all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, (iii) all inventions and improvements described therein, (iv) all rights to sue or otherwise recover for any past, present and future infringements or other violations thereof, (v) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit, and (vi) all other rights of any kind whatsoever corresponding thereto throughout the world (collectively, the "**Patents**");

All copyrights arising under the laws of the United States, any other country, or union of countries, or any political subdivision of any of the foregoing, whether registered or unregistered and whether or not the underlying works of authorship have been published, including, but not limited to, copyrights in software and databases, and all Mask Works (as defined under 17 U.S.C. 901 of the U.S. Copyright Act), all protectable designs, and all works of authorship and other intellectual property rights embodied therein, all copyrights of works based on, incorporated in, derived from or relating to works covered by such copyrights, all right to make and exploit derivative works based on or adopted from works covered by such copyrights, and with respect to any and all of the foregoing: (i) all registrations and applications therefor including, without limitation, the registrations and applications referred to in Schedule 1 hereto (as such schedule may be amended or supplemented from time to time), (ii) the right to, and to obtain, all extensions and renewals thereof, (iii) all rights to sue, or otherwise recover, for any past, present, and future infringements and other violations thereof, (iv) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit, and (v) all other rights of any kind whatsoever corresponding thereto throughout the world ("**Copyrights**");

All trade secrets and all other confidential or proprietary information and know-how, whether or not such trade secret has been reduced to a writing or other tangible form, including, without limitation, manufacturing and production processes and techniques, inventions, research and development information, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, and customer and supplier lists and information, including, without limitation, (i) the right to sue or otherwise recover for any and all past, present and future infringements, misappropriations, and other violations thereof, (ii) all Proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit, (iii) all other rights of any kind whatsoever accruing thereunder or pertaining thereto, and (iv) all documents and things embodying, incorporating, or referring in any way to such trade secret (collectively, the "**Trade Secrets**"); and

All licenses or agreements, whether written or oral, providing for the grant by or to any Grantor of: (A) any right to use any Trademark or Trade Secret, (B) any right to manufacture, use, import, export, distribute, offer for sale or sell any invention covered in whole or in part by a Patent, and (C) any right under any Copyright including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Copyright including, without limitation, any of the foregoing identified in Schedule 1, (ii) the right to sue or otherwise recover for any and all past, present and future infringements and misappropriations of any of the foregoing, (iii) all income, royalties, damages and other payments now and hereafter due and/or payable with respect thereto (including, without limitation, payments under all licenses entered into in connection therewith, and damages and payments for past, present or future infringements thereof), (iv) all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, and (v) any and all proceeds of the foregoing.

RECORDATION. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner of Patents and Trademarks and any other applicable government officer record this Intellectual Property Security Agreement.

EXECUTION IN COUNTERPARTS. This Intellectual Property Security Agreement may be executed in any number of counterparts (including by telecopy), 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.

GOVERNING LAW. This Intellectual Property Security Agreement and the rights and obligations of the parties hereunder shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York without regard to conflict of laws principles thereof.

CONFLICT PROVISION. This Intellectual Property Security Agreement has been entered into in conjunction with the provisions of the Pledge and Security Agreement and the Credit Agreement. The rights and remedies of each party hereto with respect to the security interest granted herein are without prejudice to, and are in addition to those set forth in the Pledge and Security Agreement and the Credit Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Intellectual Property Security Agreement are in conflict with the Pledge and Security Agreement or the Credit Agreement, the provisions of the Pledge and Security Agreement or the Credit Agreement shall govern.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

KEEPSAKE ACQUISITION CORP.
(T/B/K/A KEEPSAKE QUILTING, INC.)
SKY & TELESCOPE MEDIA, LLC
CRAFTS MEDIA, LLC
WOODWORKING MEDIA, LLC,
each as a Grantor

By: _____
Name: Stephen J. Kent
Title: Chief Executive Officer

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND,
as the Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

QNNTV, LLC,
as a Grantor

By: _____
Name: Stephen J. Kent
Title: Chief Executive Officer

NEW TRACK MEDIA LLC,
as a Grantor

By: _____
Name: Stephen J. Kent
Title Chief Executive Officer

[*Signature Page to Intellectual Property Security Agreement*]

IN WITNESS WHEREOF, each of the undersigned has caused this Intellectual Property Security Agreement to be duly executed and delivered as of the date first above written.

KEEPSAKE ACQUISITION CORP.
(T/B/K/A KEEPSAKE QUILTING, INC.)
SKY & TELESCOPE MEDIA, LLC
CRAFTS MEDIA, LLC
WOODWORKING MEDIA, LLC,
each as a Grantor

By: _____
Name:
Title:

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND,
as the Collateral Agent

By: _____
Name: CHRIS MANGAN
Title: MANAGING DIRECTOR

By: _____
Name: JASON ANDERSON
Title: DIRECTOR

QNNTV, LLC,
as a Grantor

By: _____
Name:
Title:

NEW TRACK MEDIA LLC,
as a Grantor

By: _____
Name:
Title

[*Signature Page to Intellectual Property Security Agreement*]

Schedule 1

TRADEMARKS

Keepsake Quilting Inc.

Trademark	Registration Number	Registration Date
Keepsake Quilting	3,217,688	March 13, 2007

Sky & Telescope Media, LLC

Trademark	Registration Number	Registration Date	Country of Trademark
BEAUTIFUL UNIVERSE	2,943,440	April 26, 2005	United States
ESSCO	1,226,650	February 8, 1983	United States
NIGHT SKY	TMA655988	January 4, 2006	Canada
NIGHT SKY	3,640,588	July 1, 2005	European Community
NIGHT SKY	3,022,433	December 6, 2005	United States
SKY AND TELESCOPE	Pending		Argentina
SKY AND TELESCOPE	Pending		Argentina
SKY AND TELESCOPE	829951	March 30, 2000	Australia
SKY AND TELESCOPE	878759	June 8, 2001	Australia
SKY AND TELESCOPE	Allowed		Brazil
SKY AND TELESCOPE	Abandoned		Brazil
SKY AND TELESCOPE	619707	September 16, 2004	Canada
SKY AND TELESCOPE	618756	September 7, 2004	Canada
SKY AND TELESCOPE	703956	September 23, 2004	Chile
SKY AND TELESCOPE	714406	January 10, 2005	Chile
SKY AND TELESCOPE	3779442	December 28, 2005	People's Republic of China
SKY AND TELESCOPE	Published		People's Republic of China
SKY AND TELESCOPE	1394576	September 7, 2002	European Community
SKY AND TELESCOPE	99824360	November 29, 1999	France
SKY AND TELESCOPE	4,807,642	October 1, 2004	Japan
SKY AND TELESCOPE	611591	March 30, 2000	New Zealand
SKY AND TELESCOPE	639327	April 11, 2001	New Zealand
SKY AND TELESCOPE	498062	October 10, 2001	Switzerland
SKY AND TELESCOPE	1131633	December 16, 2004	Taiwan

Trademark	Registration Number	Registration Date	Country of Trademark
SKY AND TELESCOPE	1132789	December 16, 2004	Taiwan
SKY AND TELESCOPE	1,803,246	November 9, 1993	United States
SKY AND TELESCOPE	2,558,586	April 9, 2002	United States
SKY AND TELESCOPE	1,247,672	August 9, 1983	United States
SKY AND TELESCOPE	Pending		Venezuela
SKY AND TELESCOPE	Pending		Venezuela
SKY AND TELESCOPE DESIGN	300386000	March 15, 2005	Hong Kong
SKY AND TELESCOPE DESIGN	485329	November 24, 2000	Switzerland
SKY AND TELESCOPE DESIGN	1,804,467	November 16, 1993	United States
SKY AND TELESCOPE DESIGN	1,804,470	November 16, 1993	United States
SKY AND TELESCOPE DESIGN	1,248,328	August 16, 1993	United States
SKY AND TELESCOPE DESIGN	1,818,788	February 1, 1994	United States
SKY AND TELESCOPE DESIGN	1,967,170	April 9, 1996	United States
SKY AND TELESCOPE DESIGN	1,850,438	August 16, 1994	United States
SKY AND TELESCOPE DESIGN	2,561,652	April 16, 2002	United States
SKY AND TELESCOPE.COM	2,684,513	February 4, 2003	United States
SKY WATCH	2,118,486	December 2, 1997	United States
SKYLINE	1,625,409	November 27, 1990	United States
TELESCOPE DESIGN	1,256,076	November 1, 1983	United States
THE ESSENTIAL MAGAZINE OF ASTRONOMY	1,947,163	January 9, 1996	United States

Crafts Media, LLC

Trademark	Registration Number	Registration Date
FONS & PORTER'S	2,928,597	March 1, 2005
FONS&PORTER	3,345,477	November 27, 2007
FOR THE LOVE OF QUILTING	1,954,856	February 6, 1996
KLUTZ GLOVE	2,501,017	October 23, 2001
LOVE OF QUILTING	2,873,863	August 17, 2004
LOVE OF QUILTING	2,504,307	November 6, 2001
QUILTERS CLUB OF AMERICA (and Design)	Pending	

Woodworking Media, LLC

Trademark	Registration Number	Registration Date
AMERICAN WOODWORKER	TMA627,050	November 30, 2004
AMERICAN WOODWORKER (Design)	Registered	August 27, 1996
OOPS!	2,611,000	August 20, 2002

Trademark	Registration Number	Registration Date
TOOL BUYER'S GUIDE	2,409,658	November 28, 2000

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