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(Rev. 07/05)
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TMOB/REV04

RECORDATION FORM COVER SHEET

TRADEMARKS / SERVICE MARKS ONLY

Docket No.:

455250

To the Director of the U. S. Patent and Trademark Office: Please record the attached original documents or the new address(es) below.

1. Name of conveying party(ies):

OLLIE'S BARGAIN OUTLET, INC.

- Individual(s)
- General Partnership
- Corporation-State: Pennsylvania
- Other
- Association
- Limited Partnership

Citizenship (see guidelines)

Additional names(s) of conveying party(ies) Yes No

3. Nature of conveyance/Execution Date(s):

Execution Date: October 8, 2010

- Assignment
- Security Agreement
- Other Patent and Trademark Agreement
- Merger
- Change of Name

2. Name and address of receiving party(ies):

Additional names, addresses, or citizenship attached? Yes No

Name: MANUFACTURERS AND TRADERS TRUST
COMPANY

Internal

Address:

Street Address: 25 South Charles Street, 18th Floor

City: Baltimore

State: Maryland

Country: U.S.A. ZIP: 21201

- Association Citizenship
- General Partnership Citizenship
- Limited Partnership Citizenship
- Corporation MD Citizenship United States of America
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No

(Designations must be a separate document from

4. Application number(s) or registration numbers(s) and identification or description of the Trademark/Service Mark:

A. Trademark / Service Mark Application No.(s)

see SCHEDULE A
appended to the
Agreement

B. Trademark / Service Mark Registration No.(s)

Additional sheet(s) attached? Yes No

C. Identification or Description of Trademark(s)/Service Mark(s) (and Filing Date if Application or Registration Number is unknown):

5. Name & address of party to whom correspondence concerning document should be mailed:

Name: Peter J. Lively, Esq.

Internal Address: DRINKER BIDDLE & REATH LLP

Street Address: One Logan Square, Ste. 2000

City: Philadelphia

State: Pennsylvania Zip: 19103-6996

Phone Number: (215) 988 2546

Fax Number: (215) 988 2757

Email Address: peter.lively@dbr.com

6. Total number of applications and registrations involved:

3

7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$ 120.00

- Authorized to be charged by credit card
- Authorized to be charged to deposit account
- Enclosed

8. Payment Information:

a. Credit Card Last 4 Numbers _____
Expiration Date _____

b. Deposit Account Number 50-0573

Authorized User Name Leola P. Bryant

9. Signature:

Signature

November 3, 2010

Date

Peter J. Lively, Esq.

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 4

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Services, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

CH \$90.00 500573 175591

SCHEDULE A**PATENTS AND TRADEMARKS**

Patent/Trademark	Federal/State	Registration No.
Ollie's Bargain Outlet	Federal	1755917
Steelton Tools	Federal	3056652 -- Supplemental (Section 8)
Design - Ollie's Face	Federal	3739690 -- (Sections 8 & 15)

PATENT AND TRADEMARK AGREEMENT

THIS PATENT AND TRADEMARK AGREEMENT (this "Agreement") is made as of ~~October 8~~, 2010, by and among MANUFACTURERS AND TRADERS TRUST COMPANY, as agent for itself and the other Secured Parties (as that term is defined in the Credit Agreement defined below) (together with its successors and assigns in such capacity, "Agent"), and OLLIE'S BARGAIN OUTLET, INC., a Pennsylvania corporation (together with its successors and assigns, "Grantor") and together with each Additional Grantor (as that term is defined in the Security Agreement defined below) and their successors and assigns, collectively, "Grantors").

WHEREAS, Grantor owns all right, title and interest in and to certain U.S. patents and trademarks, including those trademarks listed on the annexed Schedule A (the "Patents and Trademarks");

WHEREAS, Agent, Grantor, the Lenders (as that term is defined in the Credit Agreement defined below) and certain other parties entered into that certain Credit Agreement dated as of the date hereof (as the same may be amended, restated, modified, supplemented and/or replaced from time to time, the "Credit Agreement"), pursuant to which the Lenders agreed to extend credit to Grantor on the terms and conditions described therein;

WHEREAS, Grantor is obligated to Agent pursuant to a Security Agreement dated as of the date hereof (as the same has been amended, restated, modified, supplemented and/or replaced from time to time, the "Security Agreement") in favor of Agent; and

WHEREAS, pursuant to the Security Agreement, Grantor granted to Agent a security interest in all right, title and interest of Grantor in and to, among other things, the Patents and Trademarks, including the applications and registrations therefor, together with the goodwill of the business connected with the use of and symbolized by the Patents and Trademarks and all proceeds thereof, including, without limitation, any and all past, present and future causes of action which may exist by reason of infringement thereof (the "Collateral"), to secure the payment, performance and observance of the Secured Obligations, as defined in the Credit Agreement.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Grantor does hereby grant to Agent a security interest in the Collateral to secure the prompt payment, performance and observance of its obligations.

Grantor does hereby further acknowledge and affirm that the rights and remedies of Agent with respect to the security interest in the Collateral made and granted hereby are fully set forth in the Credit Agreement and the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein.

[Signature Page Follows]

IN WITNESS WHEREOF, this Patent and Trademark Agreement is duly executed on behalf of Grantor this 8th day of October, 2010.

OLLIE'S BARGAIN OUTLET, INC.
By: [Signature]
Name: MARK L BURCA
Title: PRESIDENT

NOTARY PUBLIC CERTIFICATE

On this 8th day of October, 2010, Mark L. Burca who is personally known to me appeared before me in his/her capacity as the President/CEO of Ollie's Bargain Outlet, Inc. ("Grantor") and executed on behalf of Grantor the Patent and Trademark Agreement in favor of MANUFACTURERS AND TRADERS TRUST COMPANY, as Agent, to which this Certificate is attached.

[Signature]
Notary Public

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Christopher A. Gliot, Notary Public
Lower Paxton Twp., Dauphin County
My Commission Expires March 2, 2011
Member, Pennsylvania Association of Notaries

Signature Page to Patent and Trademark Agreement