

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
CPI Card Group - Minnesota, Inc.		09/30/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	The Bank of Nova Scotia		
Street Address:	720 King Street West, 2nd Floor		
Internal Address:	c/o GWS Loan Operations, ATTN: US Agency Loan Operations		
City:	Toronto		
State/Country:	CANADA		
Postal Code:	M5V2T3		
Entity Type:	Bank: CANADA		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	1223415	THE ULTIMATE TICKET	
Registration Number:	0550892	TRUMATCH	
Registration Number:	3624614	DIMENSIONALFX	
Registration Number:	3671006	EARTHSOURCE	
CORRESPONDENCE DATA			
Fax Number:	(212)728-9673		
Phone:	212-728-8673		
Email:	mhungate@willkie.com		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Correspondent Name:	Meghan M. Hungate		
Address Line 1:	787 7th Ave		
Address Line 2:	Willkie Farr & Gallagher LLP		
Address Line 4:	New York, NEW YORK 10019		
ATTORNEY DOCKET NUMBER:	110467.00027/MMH		

CH \$115.00 1223415

900203617

TRADEMARK
REEL: 004634 FRAME: 0687

DOMESTIC REPRESENTATIVE

Name: Meghan Hungate
Address Line 1: 787 7th Ave
Address Line 2: Willkie Farr & Gallagher LLP
Address Line 4: New York, NEW YORK 10019

NAME OF SUBMITTER:	Meghan M. Hungate
---------------------------	-------------------

Signature:	/Meghan M Hungate/
-------------------	--------------------

Date:	10/03/2011
--------------	------------

Total Attachments: 6
source=TM - CPI Card Group#page1.tif
source=TM - CPI Card Group#page2.tif
source=TM - CPI Card Group#page3.tif
source=TM - CPI Card Group#page4.tif
source=TM - CPI Card Group#page5.tif
source=TM - CPI Card Group#page6.tif

TRADEMARK SECURITY AGREEMENT

TRADEMARK SECURITY AGREEMENT, dated as of September 30, 2011 (this "Agreement"), between The Bank of Nova Scotia, as the Collateral Agent under the Security Agreement referred to below (together with its successors and assigns, the "Collateral Agent"), and CPI Card Group – Minnesota, Inc. (the "Grantor").

W I T N E S S E T H:

WHEREAS, CPI HOLDING CO., a Colorado corporation, CPI ACQUISITION, INC., a Delaware corporation, CPI CARD GROUP - COLORADO, INC., a Colorado corporation, CPI CARD GROUP - NEVADA, INC., a California corporation, CPI CARD GROUP - INDIANA, INC., an Indiana corporation, and the Grantor, a Delaware corporation (collectively, the "Borrowers" and, individually, each a "Borrower"), CPI HOLDINGS I, INC., a Delaware corporation ("Holdings"), the financial institutions party thereto as lenders and the Collateral Agent have entered into the Credit Agreement, dated as of September 30, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in connection with the Credit Agreement, the Grantor, Holdings and the other Borrowers have entered into the Security Agreement, dated as of September 30, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Security Agreement") in favor of the Collateral Agent for the benefit of the Secured Parties (as defined therein);

WHEREAS, pursuant to the Security Agreement, the Grantor granted to the Collateral Agent for the benefit of the Secured Parties, a security interest in certain collateral, including but not limited to all right, title and interest of the Grantor in and to its Trademarks; and

WHEREAS, the Collateral Agent and the Grantor have agreed to execute and deliver this Agreement in order to perfect the security interest of the Collateral Agent in the Grantor's Trademarks.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Defined Terms. All capitalized terms not defined herein shall have the meaning ascribed to them in, or incorporated by reference in, the Security Agreement, and the rules of interpretation set forth in Section 1.2 of the Security Agreement shall be applicable hereto.

SECTION 2. Grant of Security Interest. Subject to the terms and conditions of the Security Agreement, as security for the prompt payment and performance of the Obligations, the Grantor hereby grants to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, a general lien upon and/or a right of set off against (whether now owned or hereafter acquired by the Grantor and whether acquired in the United States or elsewhere in the world) all

right, title and interest of the Grantor in and to the following, whether now existing or hereafter acquired:

(i) all trademarks, trade names and service marks registered with the United States Patent and Trademark Office owned by or filed on behalf of the Grantor or in which the Grantor has rights (including, without limitation, those listed on Schedule A to this Agreement);

(ii) all applications for the registration of trademarks, trade names and service marks filed with the United States Patent and Trademark Office owned by or filed on behalf of the Grantor or in which Grantor has rights (including, without limitation, those listed on Schedule A to this Agreement), but excluding any application filed on a intent-to-use or similar basis until such time (if any) as a statement of use or amendment to allege use is accepted by the U.S. Patent and Trademark Office or applicable office, agency or other governmental authority;

(iii) all trademarks, trade names and service marks registered with any office, agency or other governmental authority of any State, the District of Columbia or any possession or territory of the United States;

(iv) all trademarks, trade names and service marks registered with any office, agency or other governmental authority of any other country or any province, department or other governmental subdivision thereof;

(v) all registrations and recordings with respect to any of the foregoing;

(vi)

all corporate names, business names, trade styles, logos, other source or business identifiers;;

(vii) all unregistered or common law rights in all corporate names, business names, trade styles, logos, other source or business identifiers owned by the Grantor;

(viii) all Trademark Licenses, and other agreements relating in whole or in part to any of the foregoing, including all rights to payments in respect thereof;

(ix) all rights to sue for past, present or future infringements of any of the foregoing;

(x) all good will related to any of the foregoing; and

(xi) all proceeds of any and all of the foregoing.

SECTION 3. Reference to Security Agreement. This Agreement has been entered into by the Grantor and the Collateral Agent primarily for recording purposes as contemplated by the Security Agreement. In the event of any inconsistency between any of the terms or provisions hereof and the terms and provisions of the Security Agreement, the terms and provisions of the Security Agreement shall govern.

SECTION 4. Governing Law. This Agreement and the rights of the parties hereunder shall be construed and interpreted in accordance with the law of the State of New York, without

application of the rules regarding conflicts of laws (other than section 5-1401 of the New York General Obligations Law).

SECTION 5. JURY TRIAL WAIVER. THE ASSIGNOR HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

(Signature page follows.)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers as of the date first set forth above.

CPI CARD GROUP -- MINNESOTA, INC.

By: 

Name: Nicholas A. Peters

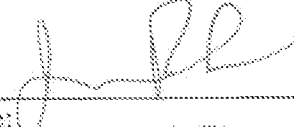
Title: Vice President and Treasurer

Trademark Security Agreement (CPI Card Group -- Minnesota, Inc.)

TRADEMARK
REEL: 004634 FRAME: 0692

Accepted and acknowledged by:

THE BANK OF NOVA SCOTIA,
as Collateral Agent

By: 
Name: _____
Title: James J. Rhee
Director


Katherine Hogg
Associate

Schedule A
to Trademark Security Agreement

Owner	Trademark	Filing Date	Appl. No.	Issue Date	Reg. No.	Status
CPI Card Group – Minnesota, Inc.	THE ULTIMATE TICKET	September 30, 1981	73/330,356	January 11, 1983	1,223,415	Registered
CPI Card Group – Minnesota, Inc.	TRUMATCH	February 25, 1950	71/593,068	November 13, 1951	550,892	Registered
CPI Card Group – Minnesota, Inc.	DIMENSIONALFX	December 14, 2001	78/098,466	May 19, 2009	3,624,614	Registered
CPI Card Group – Minnesota, Inc.	EARTHSOURCE	August 23, 2005	78/698,382	August 18, 2009	3,671,006	Registered