

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM302565

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Cardpool, Inc.		03/28/2014	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank, National Association, as agent		
Street Address:	201 South College Street		
Internal Address:	8th floor		
City:	Charlotte		
State/Country:	NORTH CAROLINA		
Postal Code:	28288-0680		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	4354944	CARDPOOL	
Serial Number:	85753249	CARDZONE	
Serial Number:	85753314	CARDZONE	
CORRESPONDENCE DATA			
Fax Number:	3125585700		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	312 558-6352		
Email:	lkonrath@winston.com		
Correspondent Name:	Laura Konrath		
Address Line 1:	35 W Wacker Drive		
Address Line 2:	Winston & Strawn LLP, Suite 4200		
Address Line 4:	Chicago, ILLINOIS 60601		
ATTORNEY DOCKET NUMBER:	250056-160		
NAME OF SUBMITTER:	Laura Konrath		
SIGNATURE:	/Laura Konrath/		
DATE SIGNED:	04/24/2014		
Total Attachments: 7			
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TRADEMARK SECURITY AGREEMENT

Trademark Security Agreement (this "Agreement") dated as of March 28, 2014 by and between Cardpool, Inc., a Delaware corporation (the "Grantor"), having its chief executive office at 6220 Stoneridge Mall Road, Pleasanton, CA 94588 and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, as Administrative Agent (the "Administrative Agent"), with offices at 201 South College Street, 8th Floor, Charlotte, North Carolina 28288-0680, for the ratable benefit of the Secured Parties.

This Agreement is executed pursuant to the terms of (a) the Credit Agreement dated as of March 28, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement") by and among Blackhawk Network Holdings, Inc., a Delaware corporation, as the Borrower, the Lenders who are or may become party thereto and the Administrative Agent and (b) the Collateral Agreement dated as of March 28, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the "Collateral Agreement") executed by the Credit Parties in favor of the Administrative Agent, for the ratable benefit of the Secured Parties. Capitalized terms used herein but not defined herein shall have the meaning assigned to them in the Credit Agreement or the Collateral Agreement, as applicable.

NOW, THEREFORE, for good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Grantor hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter arising or acquired:

(i) all Trademarks and all of the goodwill of the business connected with the use of, and symbolized by, each Trademark of the Grantor (excluding trademark applications for which Grantor has not filed and had accepted under Applicable Law a "Statement of Use" or "Amendment to Allege Use"), including, without limitation, each Trademark listed on Schedule A;

(ii) each Trademark License (excluding any Excluded IP License) and all Licensee Proceeds under each Trademark License, including, without limitation, each Trademark License listed on Schedule B;

(iii) all claims by the Grantor against third parties for (a) past, present or future infringement or dilution of any Trademark, including, without limitation, any Trademark listed on Schedule A or under any Trademark licensed under any Trademark License including, without limitation, any Trademark License listed on Schedule B, (b) injury to the goodwill associated with any Trademark or (c) breach or enforcement of any Trademark License; and

(iv) all products and proceeds of the foregoing.

The rights and remedies of the Administrative Agent with respect to the security interest granted herein are without prejudice to, and are in addition to, those set forth in the Collateral

Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Agreement are deemed to conflict with the Collateral Agreement, the provisions of the Collateral Agreement shall govern.

Termination. At such time as all of the Secured Obligations have been paid and satisfied in full in cash and the Commitments terminated, the Collateral shall be released from this Trademark Security Interest Agreement and any Liens related hereto. At the request and sole expense of any Grantor following any such termination, the Administrative Agent shall execute and deliver to such Grantor such documents (in form and substance reasonably satisfactory to the Administrative Agent) as such Grantor may reasonably request to evidence such termination.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first above written.

CARDPOOL, INC., as Grantor

By: [Signature]
Name: Jerry W. Ulrich
Title: CEO

ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public for said County and State, do hereby certify that _____ personally appeared before me this day and stated that (s)he is _____ of Cardpool, Inc. and acknowledged, on behalf of _____ the due execution of the foregoing instrument.

Witness my hand and official seal, this _____ day of _____, 2014.

Notary Public

My commission expires:

*see attached
Notary Page*

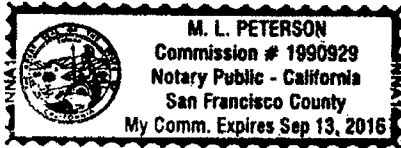
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Alameda

On 3/27/14 before me, M. L. Peterson, Notary Public

personally appeared Jerry N. Ulrich



who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature]

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

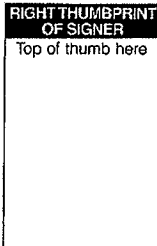
Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

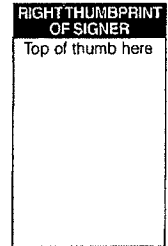
- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____



Signer Is Representing: _____

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Administrative Agent

By: Brian Buck
Name: Brian Buck
Title: Director

[Trademark Security Agreement – Cardpool, Inc.]

TRADEMARK
REEL: 005267 FRAME: 0831

Schedule A to Trademark Security Agreement

TRADEMARKS

Trademark	App. No. Reg. No.	Country	Status
	Filing Date Effective Reg. Date		
CARDPOOL	85/555,533 4,354,944 2/28/2012 6/18/2013	United States	Registered
CARDZONE	85/753,249 N/A N/A 10/12/2012	United States	Pending
cardZone	85/753,314 N/A N/A 10/12/2012	United States	Pending

Schedule B to Trademark Security Agreement

TRADEMARK LICENSES

None.