

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM322598

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Bluestem Brands, Inc.		11/07/2014	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	U.S. Bank National Association, as Agent		
<b>Street Address:</b>	800 Nicollet Mall		
<b>Internal Address:</b>	4th Floor		
<b>City:</b>	Minneapolis		
<b>State/Country:</b>	MINNESOTA		
<b>Postal Code:</b>	55402		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 62</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4064036	AHORA SI PUEDES	
<b>Registration Number:</b>	2274991	BACKYARD LIVING	
<b>Registration Number:</b>	4350471	BLUESTEM BRANDS, INC.	
<b>Registration Number:</b>	4350472	BLUESTEM BRANDS, INC.	
<b>Registration Number:</b>	4350470	BLUESTEM BRANDS, INC.	
<b>Registration Number:</b>	3664918	CAREFREE LIVING	
<b>Registration Number:</b>	1505333	CAREFREE LIVING	
<b>Registration Number:</b>	2645988	CHEF'S MARK	
<b>Registration Number:</b>	2489361	CHEF'S MARK	
<b>Registration Number:</b>	4525250	CHEF'S MARK	
<b>Registration Number:</b>	2497159	CHEF'S MARK PREFERRED QUALITY	
<b>Registration Number:</b>	2659758	CHEF'S MARK PREFERRED QUALITY	
<b>Registration Number:</b>	4528776	CHEF'S MARK PREFERRED QUALITY	
<b>Registration Number:</b>	3521668	DECORATE MORE! ENTERTAIN MORE! GIVE MORE	
<b>Registration Number:</b>	3897732		
<b>Registration Number:</b>	4321326		
<b>Registration Number:</b>	4321327		
<b>Registration Number:</b>	3865578		
<b>Registration Number:</b>	3865579		
<b>TRADEMARK</b>			

CH \$1565.00 4064036

Property Type	Number	Word Mark
Registration Number:	4321329	
Registration Number:	4321328	
Registration Number:	4071259	DIGITAL ZONE
Registration Number:	3731914	DIGITAL ZONE
Registration Number:	2398630	DIGITAL ZONE
Registration Number:	4162372	EASY SHOPPING, WORRY-FREE PAYMENTS
Registration Number:	3279350	FINGERHUT
Registration Number:	0973080	FINGERHUT
Registration Number:	0999881	FINGERHUT
Registration Number:	3463673	FINGERHUT FINDS
Registration Number:	4017087	FINGERHUT FRESHSTART
Registration Number:	3959357	FINGERHUT FRESHSTART
Registration Number:	3857587	GETTINGTON
Registration Number:	3887124	GETTINGTON
Registration Number:	3897731	GETTINGTON
Registration Number:	3890749	GETTINGTON
Registration Number:	3971069	GETTINGTON
Registration Number:	3861855	GETTINGTON.COM
Registration Number:	2503225	GOOD DEALS, GREAT BUYS
Registration Number:	3861853	GOODIE BAG
Registration Number:	2386204	HOLIDAY BIG BOOK
Registration Number:	2967344	HOME DEALS
Registration Number:	2099973	LIFE MAX
Registration Number:	2900086	MASTER CRAFT
Registration Number:	3066211	MASTER CRAFT
Registration Number:	2196111	MASTER CRAFT
Registration Number:	2900087	MASTER CRAFT PRO
Registration Number:	2443038	MASTER CRAFT PRO
Registration Number:	4392447	MCLELAND DESIGN
Registration Number:	3716729	MORE4LIFE
Registration Number:	3862363	NOW YOU CAN
Registration Number:	2358444	OUTDOOR SPIRIT
Registration Number:	2366241	OUTDOOR SPIRIT
Registration Number:	2444758	OUTDOOR SPIRIT
Registration Number:	2476139	OUTDOOR SPIRIT
Registration Number:	4180995	PAYCHECK DIRECT
Registration Number:	3608860	SAFELINE
Registration Number:	2476310	SPRING BIG BOOK
Registration Number:	2579749	ST. CROIX COLORS

**TRADEMARK**

Property Type	Number	Word Mark
Registration Number:	3732769	SUMMER BIG BOOK
Registration Number:	3914659	SUMMER BIG BOOK
Registration Number:	1933548	SUPER CHEF
Registration Number:	3595788	WINTER BIG BOOK

**CORRESPONDENCE DATA**

**Fax Number:** 2149813400

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

**Phone:** 214-981-3483

**Email:** dclark@sidley.com

**Correspondent Name:** Dusan Clark, Esq.

**Address Line 1:** Sidley Austin LLP

**Address Line 2:** 2001 Ross Avenue, Suite 3600

**Address Line 4:** Dallas, TEXAS 75201

**ATTORNEY DOCKET NUMBER:** 40106-30870

**NAME OF SUBMITTER:** Dusan Clark

**SIGNATURE:** /Dusan Clark/

**DATE SIGNED:** 11/07/2014

**Total Attachments: 8**

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page1.tif

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page2.tif

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page3.tif

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page4.tif

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page5.tif

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page6.tif

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page7.tif

source=Project Northstar\_ 2014 ABL IP Security Agreement (BBI) (Executed)#page8.tif

## INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of November 7, 2014 (this “Agreement”), by Bluestem Brands, Inc., a Delaware corporation (the “Grantor”), in favor of U.S. Bank National Association (“U.S. Bank”), as administrative agent and collateral agent (in such capacity, the “Agent”) for the Secured Parties.

Reference is made to that certain Second Amended and Restated Pledge and Security Agreement, dated as of November 7, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “Security Agreement”), among the Loan Parties party thereto and the Agent. The Lenders (as defined below) have extended credit to the Borrower (as defined in Credit Agreement (as defined below)) subject to the terms and conditions set forth in that certain Second Amended and Restated Credit Agreement, dated as of November 7, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time and in effect on the date hereof, the “Credit Agreement”), by and among, *inter alios*, Northstar Holdings Inc., a Delaware corporation, as Holdings, Northstar Merger Sub Inc., a Delaware corporation, which will be merged with and into Bluestem Brands, Inc., a Delaware corporation, as the Borrower, the Lenders from time to time party thereto and U.S. Bank, in its capacities as administrative agent and collateral agent for the Lenders. The parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Security Agreement.

SECTION 2. **Grant of Security Interest.** As security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the Grantor, pursuant to the Security Agreement, hereby confirms its grant of security interest to the Agent in all of its right, title and interest in, to or under all of the following assets, whether now owned or at any time hereafter acquired by or arising in favor of the Grantor and regardless of where located (collectively, the “**IP Collateral**”):

- A. all Trademarks and the goodwill associated with the Trademarks, including the Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;
- B. all Patents, including the Patent registrations and pending applications in the United States Patent and Trademark Office listed on Schedule II hereto
- C. all Copyrights, including the Copyright registrations and pending applications for registration in the United States Copyright Office and all Exclusive Copyright Licenses, in each case, listed on Schedule III; and
- D. all proceeds of the foregoing;

in each case to the extent the foregoing items constitute Collateral.

SECTION 3. **Security Agreement.** The security interests granted to the Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Agent

pursuant to the Security Agreement. The Grantor hereby acknowledges and affirms that the rights and remedies of the Agent with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Security Agreement, the terms of the Security Agreement shall govern.

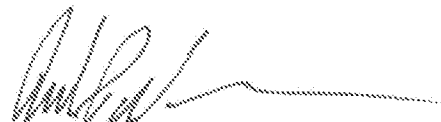
SECTION 4. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed original.

SECTION 5. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

BLUESTEM BRANDS, INC., as Grantor

By:   
Name: Mark P. Wagener  
Title: Executive Vice President

*Signature Page to  
Intellectual Property Security Agreement  
(Bluestem Brands, Inc.) (ABL)*

**TRADEMARK**  
**REEL: 005397 FRAME: 0307**

## SCHEDULE I

### TRADEMARKS

Registered Owner	Registration Number	Trademark
Bluestem Brands, Inc.	4,064,036	AHORA SI PUEDES
Bluestem Brands, Inc.	2,274,991	BACKYARD LIVING
Bluestem Brands, Inc.	4,350,471	BLUESTEM BRANDS, INC.
Bluestem Brands, Inc.	4,350,472	BLUESTEM BRANDS, INC. (Stylized in Color)
Bluestem Brands, Inc.	4,350,470	BLUESTEM BRANDS, INC. (Stylized)
Bluestem Brands, Inc.	3,664,918	CAREFREE LIVING
Bluestem Brands, Inc.	1,505,333	CAREFREE LIVING
Bluestem Brands, Inc.	2,645,988	CHEF'S MARK
Bluestem Brands, Inc.	2,489,361	CHEF'S MARK
Bluestem Brands, Inc.	4,525,250	CHEF'S MARK
Bluestem Brands, Inc.	2,497,159	CHEF'S MARK PREFERRED QUALITY and Design
Bluestem Brands, Inc.	2,659,758	CHEF'S MARK PREFERRED QUALITY and Design
Bluestem Brands, Inc.	4,528,776	CHEF'S MARK PREFERRED QUALITY and Design
Bluestem Brands, Inc.	3,521,668	DECORATE MORE! ENTERTAIN MORE! GIVE MORE!
Bluestem Brands, Inc.	3,897,732	DESIGN (Gettington bag logo - color)
Bluestem Brands, Inc.	4,321,326	DESIGN (Goodie Bag - Blue)
Bluestem Brands, Inc.	4,321,327	DESIGN (Goodie Bag - Gold)
Bluestem Brands, Inc.	3,865,578	DESIGN (Goodie Bag - Pink)
Bluestem Brands, Inc.	3,865,579	DESIGN (Goodie Bag Medallion - Gold)
Bluestem Brands, Inc.	4,321,329	DESIGN (Goodie Bag Medallion)
Bluestem Brands, Inc.	4,321,328	DESIGN (Goodie Bag)
Bluestem Brands, Inc.	4,071,259	DIGITAL ZONE
Bluestem Brands, Inc.	3,731,914	DIGITAL ZONE
Bluestem Brands, Inc.	2,398,630	DIGITAL ZONE
Bluestem Brands, Inc.	4,162,372	EASY SHOPPING, WORRY-FREE fifth PAYMENTS than the
Fingerhut Direct Marketing, Inc.	884685	FINGERHUT
Bluestem Brands, Inc.	3,279,350	FINGERHUT
Bluestem Brands, Inc.	973,080	FINGERHUT
Bluestem Brands, Inc.	999,881	FINGERHUT

Registered Owner	Registration Number	Trademark
Bluestem Brands, Inc.	3,463,673	FINGERHUT FINDS
Bluestem Brands, Inc.	4,017,087	FINGERHUT FRESHSTART
Bluestem Brands, Inc.	3,959,357	FINGERHUT FRESHSTART
Bluestem Brands, Inc.	3,857,587	GETTINGTON
Bluestem Brands, Inc.	3,887,124	GETTINGTON and Design (Black/White - Horizontal)
Bluestem Brands, Inc.	3,897,731	GETTINGTON and Design (Black/White - Vertical)
Bluestem Brands, Inc.	3,890,749	GETTINGTON and Design (Color - Horizontal)
Bluestem Brands, Inc.	3,971,069	GETTINGTON and Design (Color - Vertical)
Bluestem Brands, Inc.	3,861,855	GETTINGTON.COM
Bluestem Brands, Inc.	2,503,225	GOOD DEALS, GREAT BUYS
Bluestem Brands, Inc.	3,861,853	GOODIE BAG
Bluestem Brands, Inc.	2,386,204	HOLIDAY BIG BOOK
Bluestem Brands, Inc.	2,967,344	HOME DEALS
Bluestem Brands, Inc.	2,099,973	LIFE MAX
Bluestem Brands, Inc.	2,900,086	MASTER CRAFT
Bluestem Brands, Inc.	3,066,211	MASTER CRAFT
Bluestem Brands, Inc.	2,196,111	MASTER CRAFT
Bluestem Brands, Inc.	2,900,087	MASTER CRAFT PRO
Bluestem Brands, Inc.	2,443,038	MASTER CRAFT PRO
Bluestem Brands, Inc.	4,392,447	MCLELAND DESIGN
Bluestem Brands, Inc.	3,716,729	MORE4LIFE
Bluestem Brands, Inc.	3,862,363	NOW YOU CAN
Bluestem Brands, Inc.	2,358,444	OUTDOOR SPIRIT
Bluestem Brands, Inc.	2,366,241	OUTDOOR SPIRIT
Bluestem Brands, Inc.	2,444,758	OUTDOOR SPIRIT
Bluestem Brands, Inc.	2,476,139	OUTDOOR SPIRIT
Bluestem Brands, Inc.	4,180,995	PAYCHECK DIRECT
Bluestem Brands, Inc.	3,608,860	SAFELINE
Bluestem Brands, Inc.	2,476,310	SPRING BIG BOOK
Bluestem Brands, Inc.	2,579,749	ST. CROIX COLORS
Bluestem Brands, Inc.	3,732,769	SUMMER BIG BOOK
Bluestem Brands, Inc.	3,914,659	SUMMER BIG BOOK
Bluestem Brands, Inc.	1,933,548	SUPER CHEF
Bluestem Brands, Inc.	3,595,788	WINTER BIG BOOK

Schedule I

**TRADEMARK**  
**REEL: 005397 FRAME: 0309**



TRADEMARK APPLICATIONS

None.

**SCHEDULE II**

PATENTS

None.

PATENT APPLICATIONS

None.

**SCHEDULE III**

**COPYRIGHTS**

None.

**COPYRIGHT APPLICATIONS**

None.

**EXCLUSIVE COPYRIGHT LICENSES**

None.