

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM374964

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Bluestem Brands, Inc.		02/22/2016	CORPORATION:
RECEIVING PARTY DATA			
Name:	U.S. Bank National Association, as Agent		
Street Address:	800 Nicollet Mall		
City:	Minneapolis		
State/Country:	MINNESOTA		
Postal Code:	55402		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	4796941	ALCOVE	
CORRESPONDENCE DATA			
Fax Number:	2149813400		
<i>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.</i>			
Phone:	214-981-3483		
Email:	dclark@sidley.com		
Correspondent Name:	Dusan Clark, Esq.		
Address Line 1:	Sidley Austin LLP		
Address Line 2:	2001 Ross Ave., Suite 3600		
Address Line 4:	Dallas, TEXAS 75201		
ATTORNEY DOCKET NUMBER:	40106-30870		
NAME OF SUBMITTER:	Dusan Clark		
SIGNATURE:	/Dusan Clark/		
DATE SIGNED:	02/29/2016		
Total Attachments: 6			
source=Bluestem_ IP Security Agreement Supplement (February 2016) (Bluestem Brands) (Executed)#page1.tif			
source=Bluestem_ IP Security Agreement Supplement (February 2016) (Bluestem Brands) (Executed)#page2.tif			
source=Bluestem_ IP Security Agreement Supplement (February 2016) (Bluestem Brands) (Executed)#page3.tif			
source=Bluestem_ IP Security Agreement Supplement (February 2016) (Bluestem Brands) (Executed)#page4.tif			

CH \$40.00 4796941

source=Bluestem_ IP Security Agreement Supplement (February 2016) (Bluestem Brands) (Executed)#page5.tif
source=Bluestem_ IP Security Agreement Supplement (February 2016) (Bluestem Brands) (Executed)#page6.tif

INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT is entered into as of February 22, 2016 (this "IP Security Agreement Supplement"), by Bluestem Brands, Inc. (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 Third Amended and Restated Pledge and Security Agreement, dated as of July 10, 2015 (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, which amends and restates that certain Second Amended and Restated Pledge and Security Agreement, dated as of November 7, 2014, among the Loan Parties party thereto and the Agent. The Lenders (as defined below) have extended credit to the Borrowers (as defined in Credit Agreement (as defined below)) subject to the terms and conditions set forth in that certain Third Amended and Restated Credit Agreement, dated as of July 10, 2015 (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, Bluestem Brands, Inc., a Delaware corporation ("Bluestem"), as a Borrower, Orchard Brands Corporation, a Delaware corporation, as a Borrower, certain other Subsidiaries of Bluestem as identified from time to time as "Borrowers", the Lenders from time to time party thereto and U.S. Bank, in its capacities as administrative agent and collateral agent for the Lenders, which amends and restates that certain Second Amended and Restated Credit Agreement, dated as of November 7, 2014, among the Loan Parties party thereto, the lenders party thereto and the Agent (the "Existing Credit Agreement"). Consistent with the requirements set forth in Sections 4.01 and 5.12 of the Existing Credit Agreement, the Grantor and the Agent have entered into that certain Intellectual Property 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 "IP Security Agreement"). Under the terms of the Security Agreement, the Grantor has granted to the Agent for the benefit of the Secured Parties a security interest in the Additional Trademark Collateral (as defined below) and have agreed, consistent with the requirements of Section 4.03I of the Security Agreement, to execute this IP Security Agreement Supplement. Now, therefore, the parties hereto agree as follows:

SECTION 1. **Terms.** Capitalized terms used in this IP Security Agreement Supplement 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, did and hereby does pledge, collaterally assign, mortgage, transfer and grant to the Agent, its successors and permitted assigns, on behalf of and for the ratable benefit of the Secured Parties, a continuing security interest 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 "Additional IP Collateral"):

- A. the Trademark registrations and registration applications in the United States Patent and Trademark Office listed on Schedule I hereto;
- B. the Patent registrations and pending applications in the United States Patent and Trademark Office listed on Schedule II hereto
- C. the Copyright registrations and pending applications for registration in the United States Copyright Office an 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 Additional 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 IP Security Agreement Supplement 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.

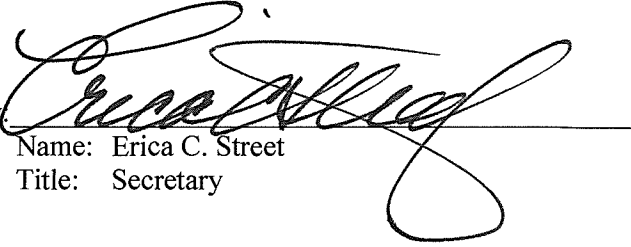
SECTION 5. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Pages Follow]

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

BLUESTEM BRANDS, INC.

By

A handwritten signature in black ink, appearing to read "Erica C. Street", written over a horizontal line. The signature is stylized and cursive.

Name: Erica C. Street

Title: Secretary

SCHEDULE I

TRADEMARKS

Registered Owner	Registration Number	Trademark
Bluestem Brands, Inc.	4,796,941	ALCOVE

SCHEDULE II

PATENTS

None.

PATENT APPLICATIONS

None.

SCHEDULE III

COPYRIGHTS

None.

COPYRIGHT APPLICATIONS

None.

EXCLUSIVE COPYRIGHT LICENSES

None.