

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM543522

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Partial Release of Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
U.S. Bank National Association		09/10/2019	National Banking Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	BLUESTEM BRANDS, INC.		
Street Address:	6509 FLYING CLOUD DRIVE		
City:	EDEN PRAIRIE		
State/Country:	MINNESOTA		
Postal Code:	55344		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 3			
Property Type	Number	Word Mark	
Registration Number:	2196111	MASTER CRAFT	
Registration Number:	2900086	MASTER CRAFT	
Registration Number:	2443038	MASTER CRAFT PRO	
CORRESPONDENCE DATA			
Fax Number:	6124927077		
<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:	6124927000		
Email:	plarson@fredlaw.com		
Correspondent Name:	Patricia A. Larson Paralegal		
Address Line 1:	Fredrikson & Byron, P.A.		
Address Line 2:	200 S. Sixth Street, Suite 4000		
Address Line 4:	Minneapolis, MINNESOTA 55402		
NAME OF SUBMITTER:	Patricia A. Larson		
SIGNATURE:	/Patricia A. Larson/		
DATE SIGNED:	10/02/2019		
Total Attachments: 3			
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OP \$90.00 2196111

PARTIAL RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Partial Release of Intellectual Property Security Agreement ("Release") is entered into as of September 10, 2019 (the "Effective Date"), by U.S. Bank National Association, a national banking association, as administrative agent and collateral agent (in such capacity, the "Agent") for the Secured Parties, in favor of Bluestem Brands, Inc., a Delaware corporation (the "Grantor"). All terms not herein defined, have the meanings set forth in the Security Agreement or IP Security Agreement referenced below.

WHEREAS, Grantor and the Agent are parties to that certain Second Amended and Restated Pledge and Security Agreement dated as of November 7, 2014 (the "Security Agreement"), which has been amended and restated pursuant to that certain Third Amended and Restated Pledge and Security Agreement dated as of July 10, 2015 (as may be amended, restated, supplemented or otherwise modified from time to time, including, the "Amended Security Agreement") executed in order to secure the prompt and complete payment, observance and performance of all of the obligations in accordance with the terms and conditions of the various loan documents;

WHEREAS, pursuant to the Security Agreement, the Grantor was required to execute and deliver Intellectual Property Security Agreements entered into as of November 7, 2014, whereby the Grantor granted the Agent a continuing security interest in all of the Grantor's right, title, and interest, including goodwill in the IP Collateral, including the Trademarks set forth in Schedule 1 hereto (the "IP Security Agreement");

WHEREAS, the IP Security Agreement was recorded in the Assignment Division of the United States Patent and Trademark Office on November 7, 2014, at Reel 5397, Frame 0302;

WHEREAS, pursuant to the Amended Security Agreement, the Grantor was required to execute and deliver Intellectual Property Security Agreements entered into as of July 10, 2015, whereby the Grantor granted the Agent a continuing security interest in all of the Grantor's right, title, and interest, including goodwill in the IP Collateral, including the Trademarks set forth in Schedule 1 hereto (the "Additional IP Security Agreement");

WHEREAS, the Additional IP Security Agreement was recorded in the Assignment Division of the United States Patent and Trademark Office on July 17, 2015, at Reel 5578, Frame 0975; and

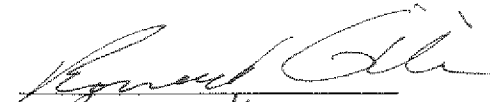
WHEREAS, the Grantor has requested that the Agent release its security interest in the Trademarks listed on Schedule 1.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agent hereby irrevocably terminates, releases and discharges any security interest in and lien upon the Trademarks set forth on Schedule 1, and assigns, transfers, and conveys to the Grantor, without any representation, warranty, recourse or undertaking by the Agent, any and all right, title or interest in, or to, the Trademarks set forth on Schedule 1.

[Signature page follows]

IN WITNESS WHEREOF, the Agent has caused this Partial Release to be duly executed by its duly authorized officer and effective as of the day and year first above written.

U.S. BANK NATIONAL ASSOCIATION, as Agent

By: 
Name: Ronald Glin
Title: Vice President

TRADEMARKS**United States Registrations**

<u>Mark</u>	<u>Owner</u>	<u>Serial No.</u>	<u>Registration No.</u>
MASTER CRAFT	Bluestem Brands, Inc.	74399282	2196111
MASTER CRAFT	Bluestem Brands, Inc.	75983415	2900086
MASTER CRAFT PRO	Bluestem Brands, Inc.	75490305	2443038