

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM348457

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wintersilks, LLC		07/10/2015	LIMITED LIABILITY COMPANY:
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: 2			
Property Type	Number	Word Mark	
Registration Number:	1940484	WINTERSILKS	
Serial Number:	86313278	WINTERSILKS	
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:	07/17/2015		
Total Attachments: 6			
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INTELLECTUAL PROPERTY SECURITY AGREEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT is entered into as of July 10, 2015, (this "Agreement"), by Wintersilks, LLC (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. 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, upon the effectiveness of the Orchard Acquisition and its merger with Merger Sub, 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. 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.

WINTERSILKS, LLC


By: _____

Name: Brian C. Gowen

Title: Chief Financial Officer and Treasurer

SCHEDULE I

TRADEMARKS

Mark	Serial No.	Registration No.	Class/Goods	Owner
WINTERSILKS and Design 	74/503005	1940484	Class 25: Silk and silk blend clothing, namely turtleneck shirts, long john shirts, long john pants, sock liners, glove liners, scarves, night shirts, prospector shirts, tee-shirts with thermal insulation properties, blouses, pajamas, and silk and silk cotton blend sweaters.	Wintersilks LLC

TRADEMARK APPLICATIONS

Mark	Serial No.	Registration No.	Class/Goods	Owner
WINTERSILKS	86/313278	Pending	Class 35: Online retail store services, and catalog services featuring clothing made in whole or substantial part of silk.	Wintersilks, LLC

SCHEDULE II

PATENTS

None.

PATENT APPLICATIONS

None.

SCHEDULE III

COPYRIGHTS

None.

COPYRIGHT APPLICATIONS

None.

EXCLUSIVE COPYRIGHT LICENSES

None.

Schedule III

ACTIVE 208805690v.3

RECORDED: 07/17/2015

**TRADEMARK
REEL: 005579 FRAME: 0123**