

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM433775

<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.		06/27/2017	Corporation:
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	U.S. Bank National Association, as Agent		
<b>Street Address:</b>	800 Nicollet Mall		
<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: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Serial Number:</b>	87420617	BUYQ	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	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>			
<b>Phone:</b>	214-981-3483		
<b>Email:</b>	dclark@sidley.com		
<b>Correspondent Name:</b>	Dusan Clark, Esq.		
<b>Address Line 1:</b>	Sidley Austin LLP		
<b>Address Line 2:</b>	2021 McKinney Ave., Suite 2000		
<b>Address Line 4:</b>	Dallas, TEXAS 75201		
<b>ATTORNEY DOCKET NUMBER:</b>	40106-30870		
<b>NAME OF SUBMITTER:</b>	Dusan Clark		
<b>SIGNATURE:</b>	/Dusan Clark/		
<b>DATE SIGNED:</b>	07/05/2017		
<b>Total Attachments: 6</b>			
source=Bluestem_ IP Security Agreement Supplement (June 2017) (Bluestem Brands).pdf#page1.tif			
source=Bluestem_ IP Security Agreement Supplement (June 2017) (Bluestem Brands).pdf#page2.tif			
source=Bluestem_ IP Security Agreement Supplement (June 2017) (Bluestem Brands).pdf#page3.tif			
source=Bluestem_ IP Security Agreement Supplement (June 2017) (Bluestem Brands).pdf#page4.tif			

CH \$40.00 87420617

source=Bluestem\_ IP Security Agreement Supplement (June 2017) (Bluestem Brands).pdf#page5.tif  
source=Bluestem\_ IP Security Agreement Supplement (June 2017) (Bluestem Brands).pdf#page6.tif

## INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT

This INTELLECTUAL PROPERTY SECURITY AGREEMENT SUPPLEMENT is entered into as of June 27, 2017 (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 IP Collateral (as defined below) and have agreed, consistent with the requirements of Section 4.03 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 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 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.

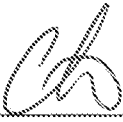
SECTION 4. *Counterparts.* This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one contract. Delivery of an executed counterpart to this Agreement by facsimile or other electronic transmission 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:   
Name: Christopher S. Tukua  
Title: VP, Treasurer

**SCHEDULE I**

TRADEMARKS

None.

TRADEMARK APPLICATIONS

Applicant	Application Number	Trademark
Bluestem Brands, Inc.	87/420,617	BUYQ

SCHEDULE II

PATENTS

None.

PATENT APPLICATIONS

None.

SCHEDULE III

COPYRIGHTS

None.

COPYRIGHT APPLICATIONS

None.

EXCLUSIVE COPYRIGHT LICENSES

None.