

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Michaels Stores Procurement Company, Inc.		10/31/2006	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as Collateral Agent
Street Address:	40 Broad Street, 10th Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02109
Entity Type:	Association:

PROPERTY NUMBERS Total: 40

Property Type	Number	Word Mark
Registration Number:	2631443	VENDOR CONNECT
Registration Number:	2967453	SPARKLING CREATIONS
Registration Number:	2433148	CAROLINA ART & FRAME
Registration Number:	1697669	MICHAELS
Registration Number:	1311589	MICHAELS
Registration Number:	3042415	RECOLLECTIONS
Registration Number:	2684520	BRIGHT TIDINGS
Registration Number:	2486259	MICHAELS.COM
Registration Number:	2537708	WHERE ORIGINALS ORIGINATE.
Registration Number:	2408397	ARTISTREE ART FRAME & DESIGN
Registration Number:	2307155	KIDS CLUB
Registration Number:	2232360	MICHAELS THE ARTS AND CRAFTS STORE
Registration Number:	1759792	MICHAELS

CH \$1015.00 2631443

Registration Number:	1614413	MOSKATEL'S
Registration Number:	2527196	STAR DECORATORS' WHOLESALE WAREHOUSE
Registration Number:	2705025	MICHAELS.COM
Registration Number:	2716080	CRAFTS & MORE
Registration Number:	2408396	ARTISTREE ART FRAME & DESIGN
Registration Number:	2179582	RECOLLECTIONS
Registration Number:	3042282	STAR DECORATORS' WHOLESALE
Registration Number:	3109693	KID CRAFTED MOM APPROVED
Registration Number:	2884979	FOR WEDDINGS AS ORIGINAL AS YOU
Registration Number:	2675387	MICHAELS.COM
Registration Number:	2029624	KIDS CLUB
Registration Number:	2765378	VILLAGE CRAFTS BY MICHAELS
Registration Number:	2646441	MICHAELS.COM
Registration Number:	1527525	CRAFTS & MORE
Registration Number:	2730052	MICHAELS MANUFACTURING GROUP
Registration Number:	2711937	MMG
Registration Number:	2428568	KIDS CLUB SUMMER CAMP
Registration Number:	1699119	MICHAELS
Registration Number:	1222952	MICHAELS
Registration Number:	2664234	CREATE
Registration Number:	1802039	MICHAELS
Serial Number:	78816788	STAR DECORATORS WHOLESALE
Serial Number:	78813758	ARTISTREE
Serial Number:	78746568	WHERE IDEAS COME TOGETHER
Serial Number:	76634146	MICHAELS ARTS, CRAFTS & MORE
Serial Number:	78753445	EXPERIENCE PAPER CRAFTING
Serial Number:	76627803	TURKEY BUCKS

CORRESPONDENCE DATA

Fax Number: (703)415-1557
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 703-415-1555
Email: mail@specializedpatent.com
Correspondent Name: Christopher E. Kondracki
Address Line 1: 2001 Jefferson Davis, Hwy., Suite 1007
Address Line 4: Arlington, VIRGINIA 22202

ATTORNEY DOCKET NUMBER:	6110800TM
NAME OF SUBMITTER:	Christopher E. Kondracki
Signature:	/Christopher E. Kondracki/
Date:	11/08/2006
Total Attachments: 7 source=Michaels Stores#page1.tif source=Michaels Stores#page2.tif source=Michaels Stores#page3.tif source=Michaels Stores#page4.tif source=Michaels Stores#page5.tif source=Michaels Stores#page6.tif source=Michaels Stores#page7.tif	

GRANT OF SECURITY INTEREST
IN UNITED STATES TRADEMARKS

FOR GOOD AND VALUABLE CONSIDERATION, receipt and sufficiency of which are hereby acknowledged, MICHAELS STORES PROCUREMENT COMPANY, INC., a Delaware corporation (the "Grantor") with principal offices at 8000 Bent Branch Drive, Irving, Texas 75063, hereby grants to BANK OF AMERICA, N.A., as Collateral Agent, with offices at 40 Broad Street, 10th Floor, Boston, MA 02109 (the "Grantee"), a continuing security interest in (i) all of the Grantor's right, title and interest in, to and under to the United States trademarks, trademark registrations and trademark applications (the "Marks") set forth on Schedule A attached hereto, (ii) all Proceeds (as such term is defined in the Security Agreement referred to below) and products of the Marks, (iii) the goodwill of the businesses with which the Marks are associated and (iv) all causes of action arising prior to or after the date hereof for infringement of any of the Marks or unfair competition regarding the same.

THIS GRANT is made to secure the satisfactory performance and payment of all the Secured Obligations of the Grantor, as such term is defined in the Security Agreement among the Grantor, the other assignors from time to time party thereto and the Grantee, dated as of October 31, 2006 (as amended, modified, restated and/or supplemented from time to time, the "Security Agreement").

This Grant has been granted in conjunction with the security interest granted to the Grantee under the Security Agreement. The rights and remedies of the Grantee with respect to the security interest granted herein are as set forth in the Security Agreement, all terms and provisions of which are incorporated herein by reference. In the event that any provisions of this Grant are deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall govern.

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the

30th day of October, 2006.

MICHAELS STORES PROCUREMENT
COMPANY, INC., Grantor

By: Lisa K. Klinger
Name: Lisa K. Klinger
Title: Vice President and Treasurer

BANK OF AMERICA, N.A.,
as Collateral Agent and Grantee

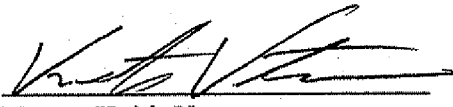
By: _____
Name: Keith Vercauteren
Title: Managing Director

IN WITNESS WHEREOF, the undersigned have executed this Grant as of the
____ day of October, 2006.

MICHAELS STORES PROCUREMENT
COMPANY, INC., Grantor

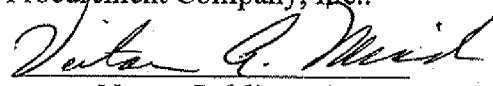
By: _____
Name: Lisa K. Klinger
Title: Vice President and Treasurer

BANK OF AMERICA, N.A.,
as Collateral Agent and Grantee

By: 
Name: Keith Vercauteren
Title: Managing Director

STATE OF New York)
COUNTY OF New York) ss.:

On this 30th day of October, 2006, before me personally came Lisa K. Klinger who, being by me duly sworn, did state as follows: that she is Vice President and Treasurer of Michaels Stores Procurement Company, Inc., that she is authorized to execute the foregoing Grant on behalf of said Michaels Stores Procurement Company, Inc. and that she did so by authority of the Board of Directors of said Michaels Stores Procurement Company, Inc..


Notary Public

VICTORIA A. MIRANDA
Notary Public, State of New York
No. 43-4963396
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires March 12, 2010

STATE OF Massachusetts
COUNTY OF Suffolk) ss:

On this 21st day of October, 2006, before me personally came Keith Vercauteren who, being by me duly sworn, did state as follows: that he is a Managing Director of BANK OF AMERICA, N.A., that he is authorized to execute the foregoing Grant on behalf of said BANK OF AMERICA, N.A. and that he did so by authority of said BANK OF AMERICA, N.A.

Margaret Linder
Notary Public

SCHEDULE A

<u>MARK</u>	<u>REGISTRATION NUMBER/APPLICATION NUMBER</u>	<u>REGISTRATION DATE</u>
Star Decorators Wholesale	78816788	
Artistree	78813758	
Where Ideas Come Together	78746568	
Michaels Arts, Crafts & More	76634146	
Experience Paper Crafting	78753445	
Vendor Connect	2631443	10/08/02
Sparkling Creations	2967453	07/12/05
Carolina Art & Frame	2433148	03/06/01
Michaels	1697669	06/30/92
Michaels	1311589	12/25/84
Recollections	3042415	01/10/06
Bright Tidings	2684520	02/04/03
Michaels.com	2486259	09/04/01
Where Originals Originate.	2537708	02/12/02
Artistree Art Frame & Design	2408397	11/28/00
Kids Club	2307155	01/11/00
Michaels the Arts and Crafts Store	2232360	03/16/99
Michaels	1759792	03/23/93
Moskatel's	1614413	09/18/90
Star Decorators' Wholesale Warehouse	2527196	01/08/02
Michaels.com	2705025	04/08/03
Crafts & More	2716080	05/13/03
Artistree Art Frame & Design	2408396	11/28/00
Recollections	2179582	08/04/98
Star Decorators' Wholesale	3042282	01/10/06
Kid Crafted Mom Approved	3109693	06/27/06

For Weddings as Original as You	2884979	09/14/04
Michaels.com	2675387	01/14/03
Kids Club	2029624	01/14/97
Village Crafts by Michaels	2765378	09/16/03
Michaels.com	2646441	11/05/02
Crafts & More	1527525	02/28/89
Turkey Bucks	76627803	
Michaels Manufacturing Group	2730052	06/24/03
MMG	2711937	04/29/03
Kids Club Summer Camp	2428568	02/13/01
Michaels	1699119	07/07/92
Michaels	1222952	01/04/83
Create	2664234	12/17/02
Michaels	1802039	11/02/93