05-11-2001

FORM PTO-1618A
Expires 06/30/99
OMB 0651-0027

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U.S. Department of Commerce
Patent and Trademark Office
TRADEMARK

MAY 8

S 8-01

RECORDATION FORM COVER SHEET
TRADEMARKS ONLY

TO: The Commissioner of Patents and Trademarks: Please record the attached original document(s) or copy(ies).

Submission Type

- [x] New
- [ ] Resubmission (Non-Recordation) Document ID #
- [ ] Correction of PTO Error Reel # Frame #
- [ ] Corrective Document Reel # Frame #

Conveyance Type

- [ ] Assignment
- [ ] License
- [ ] Security Agreement
- [ ] Nunc Pro Tunc Assignment
- [ ] Merger
- [ ] Change of Name
- [x] Other COLLATERAL ASSIGNMENT

Effective Date Month Day Year: 04-30-01

Conveying Party

[ ] Mark if additional names of conveying parties attached

Name: Annco, Inc.

Execution Date Month Day Year: 04-30-01

Formerly:

- [ ] Individual
- [ ] General Partnership
- [ ] Limited Partnership
- [x] Corporation
- [ ] Association
- [ ] Other
- [ ] Citizenship/State of Incorporation/Organization: Delaware

Receiving Party

[ ] Mark if additional names of receiving parties attached

Name: Bank of America, N.A., as Administrative Agent

DBA/AKA/TA:

Composed of: Attention: Retail Products Group, Credit Products

Address (line 1): 100 North Tryon Street

Address (line 2):

Address (line 3): Charlotte (City) North Carolina, USA (State/Country) 28255 (Zip Code)

- [ ] Individual
- [ ] General Partnership
- [ ] Limited Partnership
- [ ] Corporation
- [ ] Association
- [x] Other National Banking Association
- [ ] Citizenship/State of Incorporation/Organization

[ ] If document to be recorded is an assignment and the receiving party is not domiciled in the United States, an appointment of a domestic representative should be attached. *(Designation must be a separate document from Assignment.)*

FOR OFFICE USE ONLY

Public burden reporting for this collection of information is estimated to average approximately 30 minutes per Cover Sheet to be recorded, including time for reviewing the document and gathering the data needed to complete the Cover Sheet. Send comments regarding this burden estimate to the U.S. Patent and Trademark Office, Chief Information Officer, Washington, D.C. 20231 and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Paperwork Reduction Project (0651-0027), Washington, D.C. 20503. See OMB Information Collection Budget Package 0651-0027, Patent and Trademark Assignment Practice. DO NOT SEND REQUESTS TO RECORD ASSIGNMENT DOCUMENTS TO THIS ADDRESS.

Mail documents to be recorded with required cover sheet(s) information to:
Commissioner of Patents and Trademarks, Box Assignments, Washington, D.C. 20231

Domestic Representative Name and Address

Enter for the first Receiving Party only.

Name: Rebecca S. Chaffin, Esq. (K.Saltrick)

Address (line 1): Smith Helms Mulliss & Moore, LLP

Address (line 2): 201 North Tryon Street

Address (line 3): Charlotte, North Carolina 28202

Address (line 4):

Correspondent Name and Address

Area Code and Telephone Number: (704) 343-2278

Name: Rebecca S. Chaffin, Esq. (K.Saltrick)

Address (line 1): Smith Helms Mulliss & Moore, LLP

Address (line 2): 201 North Tryon Street

Address (line 3): Charlotte, North Carolina 28202

Address (line 4):

Pages

Enter the total number of pages of the attached conveyance document including any attachments. # 26

Trademark Application Number(s) or Registration Number(s)

[x] Mark if additional numbers attached

Enter either the Trademark Application Number or the Registration Number (DO NOT ENTER BOTH numbers for the same property).

Trademark Application Number(s)

See EXHIBIT A attached hereto and incorporated herein by this reference.

Registration Number(s)

See EXHIBIT A attached hereto and incorporated herein by this reference.

Number of Properties

Enter the total number of properties involved. # 25

Fee Amount

Fee Amount for Properties Listed (37 CFR 3.41): $ 640.00

Method of Payment: Enclosed [x] Deposit Account [ ]

Deposit Account
(Enter for payment by deposit account or if additional fees can be charged to the account.)
Deposit Account Number: #

Authorization to charge additional fees: Yes [ ] No [ ]

Statement and Signature

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document. Charges to deposit account are authorized, as indicated herein.

Rebecca S. Chaffin, Smith Helms Mulliss & Moore — Name of Person Signing

Rebecca Chaffin — Signature

04-30-01 — Date Signed

Exhibit A to
Recordation Form Cover Sheet

TRADEMARKS

Mark	Application Number	Registration Number	Registration Date
ACTION	74/601,976	1,971,952	04/30/96
ACTION and Design	74/601,939	2,070,976	06/17/97
ACTION and Design	74/601,941	1,933,151	11/07/95
ANN	75/979,311	2,358,748	06/13/00
ANN TAYLOR	358,888	1,251,717	09/20/83
ANN TAYLOR	73/618,514	1,444,585	06/23/87
ANN TAYLOR.	74/389,865	1,881,093	02/28/95
ANN TAYLOR (stylized letters)	74/334,503	1,832,137	04/19/94
ANN TAYLOR. (block letters)	74/304,110	1,789,470	08/24/93
ANN TAYLOR. (block letters)	74/334,502	1,782,601	07/20/93
ANN TAYLOR. (stylized letters)	74/304,125	1,832,503	04/19/94
ANN TAYLOR.	74/305,423	1,770,157	05/11/93
ANN TAYLOR. (stylized letters)	74/190,846	1,766,667	04/20/93
ANN TAYLOR.LOFT	74/585,175	2,061,836	05/13/97
ANN TAYLOR.LOFT (Stylized)	74/654,403	2,334,051	03/28/00
AT ANNTAYLOR.DESTINATION and Design	74/498,425	1,896,635	05/30/95
AT DESIGN	74/601,974	1,931,594	10/31/95
BOTTLE DESIGN (large)	74/582,777	2,064,171	05/20/97
BOTTLE DESIGN (small)	74/582,776	2,007,457	10/15/96
BOW DESIGN	74/582,782	2,146,793	03/24/98
BOX DESIGN	74/582,786	1,955,444	02/06/96
DESTINATION	74/364,546	1,875,773	01/24/95
DESTINATON (stylized letters)	74/582,781	1,931,306	10/31/95
PURE AND SIMPLE (BLOCK LETTERS)	75/167,202	2,173,679	07/14/98
THE SHOE LOFT	74/654,336	2,013,181	12/05/96

410639

AMENDED AND RESTATED

TRADEMARK SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (as such agreement may be amended, supplemented, modified or amended and restated from time to time, this "Trademark Security Agreement") made as of April 30, 2001, by ANNCO, INC., a Delaware corporation, with its principal place of business located at 414 Chapel Street, New Haven, Connecticut 06511 (the "Grantor") in favor of BANK OF AMERICA, N.A. ("Bank of America"), formerly known as Bank of America National Savings and Trust Association, with an office located at 1455 Market Street, San Francisco, California 94103, in its capacity as the Administrative Agent for each of the Lenders now or hereafter party to the Credit Agreement (as defined below) (the "Administrative Agent"). Capitalized terms used but not defined herein have the meanings ascribed thereto in the Credit Agreement.

RECITALS:

WHEREAS, AnnTaylor, Inc. (the "Borrower"), the Administrative Agent, the lenders referred to therein, the syndication agents named therein and the issuing banks named therein have entered into that certain $150,000,000 Credit Agreement dated June 30, 1998 (as amended, the "Original Credit Agreement"); and

WHEREAS, at the Borrower's request, the Lenders, the Administrative Agent, Banc of America Securities LLC, as Arranger (in such capacity, the "Arranger"), JPMorgan, a division of Chase Securities, Inc., First Union National Bank, in their respective capacities as Syndication Agents (in such capacities, the "Syndication Agents"), Fleet National Bank, as Documentation Agent, The CIT Group/Business Credit, Inc., Firstar Bank, N.A., Transamerica Business Capital Corporation, in their respective capacities as Co-Agents, (in such capacities, the "Co-Agents") and Bank of America, N.A., The Chase Manhattan Bank and First Union National Bank in their respective capacities as Issuing Banks (in such capacities, the "Issuing Banks"), have agreed to amend and restated the Original Credit Agreement in its entirety as of the date hereof (as so amended and restated and as such agreement may be further amended, supplemented, modified, or amended and restated from time to time, the "Credit Agreement"); and

WHEREAS, the Grantor, as a Subsidiary of the Borrower, has and will materially benefit from the Loans made or to be made and the Letters of Credit issued or to be issued under the Credit Agreement; and

WHEREAS, the Grantor and the Administrative Agent have entered into that certain Trademark Security Agreement dated February 29, 2000 (as amended, supplemented, modified or amended and restated from time to time, the "ANNCO Agreement").

NOW, THEREFORE, in consideration of the above premises and in order to induce the Lenders and each Issuing Bank to amend and restate the Original Credit Agreement and continue

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to, respectively, make Loans and issue Letters of Credit under the Credit Agreement, the Grantor hereby agrees, and the Administrative Agent for its benefit, and for the benefit of the Lenders and the Issuing Banks, by acceptance hereof, hereby agrees as follows:

1. Defined Terms.

(a) Unless otherwise defined herein, the capitalized terms used herein which are defined in the Credit Agreement shall have the meanings specified in the Credit Agreement.

(b) The words "hereof," "herein" and "hereunder" and words of like import when used in this Trademark Security Agreement shall refer to this Trademark Security Agreement as a whole and not to any particular provision of this Trademark Security Agreement, and section references are to sections in this Trademark Security Agreement unless otherwise specified.

(c) All terms defined in this Trademark Security Agreement in the singular shall have comparable meanings when used in the plural, and vice versa, unless otherwise specified.

2. Security Interest in Trademarks.

To secure the prompt and complete payment, observance and performance when due (whether at the stated maturity, by acceleration or otherwise) of all the Obligations, the Grantor hereby assigns and pledges to the Administrative Agent, and hereby grants to the Administrative Agent for its benefit and the benefit of the Lenders and the Issuing Banks, a continuing security interest in all of the Grantor's right, title and interest in and to the following, whether now owned or existing or hereafter arising or acquired and wheresoever located (collectively, the "Collateral"):

(a) trademarks, trademark registrations, trade names and trademark applications for any of the foregoing in the United States Patent and Trademark Office or in any other office or with any other official anywhere in the world or which are used in the United States or any state, territory or possession thereof, or in any other place, nation or jurisdiction anywhere in the world, including, without limitation, the trademarks, trademark registrations, service marks, service mark registrations and applications listed on Annex I, attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing trademarks, and trademark registrations, trade names, service marks, service mark registration and applications, together with the items described in clauses (i) through (iv) in this subparagraph (a), are sometimes hereinafter individually and/or collectively referred to as the "Trademarks");

(b) license agreements with any other party in connection with any Trademarks or such other party's trademarks or trademark applications, whether the Grantor is a licensor or licensee under any such license agreement, including, but not limited to, the license agreements listed on Annex II attached hereto and made a part hereof, and the right to prepare for sale, sell

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and advertise for sale, all of the inventory now or hereafter owned by the Grantor and now or hereafter covered by such license agreements (all of the foregoing being hereinafter referred to collectively as the "Licenses"); and

(c) the goodwill of the Grantor's business connected with and symbolized by the Trademarks.

3. Restrictions on Future Agreements.

The Grantor agrees that until all the Obligations shall have been satisfied in full, no Letters of Credit are outstanding and the Credit Agreement shall have been terminated, the Grantor will not, without the Administrative Agent's prior written consent, abandon any Trademark, except as would have not a Material Adverse Effect, or enter into any agreement, including, without limitation, any license agreement (other than as necessary to maintain or protect any Trademark), which is inconsistent with the Grantor's obligations under this Trademark Security Agreement, and the Grantor further agrees that it will not take any action, or permit any action to be taken by any other Persons to the extent that such Persons are subject to its control, including licensees, or fail to take any action, which would affect the validity, priority, perfection or enforcement of the rights transferred to the Administrative Agent under this Trademark Security Agreement, and any such agreement or action if it shall take place shall be null and void and of no effect whatsoever. Nothing in this Section 3 shall be deemed to prevent the Grantor from engaging in transactions permitted under Section 8.02(a)(v) or (vii) of the Credit Agreement.

4. New Trademarks.

The Grantor represents and warrants that the Trademarks and Licenses listed on Annexes I and II constitute all of the significant trademarks, applications, trade names, service marks, service mark registrations and trademark registrations now owned and material license agreements entered into by the Grantor. If, before the Obligations shall have been satisfied in full, the commitments of the Lenders to extend credit under the Credit Agreement shall have been terminated, the Letters of Credit shall have expired or terminated and the Credit Agreement shall have been terminated, the Grantor shall, after the date hereof, (i) obtain rights to any new trademarks, trademark registrations, trademark applications, service marks, service mark registrations, or trade names, (ii) become entitled to the benefit of any trademarks, trademark registrations, trademark applications, trade names, service marks, service mark registrations, trademark licenses or trademark license renewals or (iii) enter into any new trademark license agreements, the provisions of paragraph 2 above shall automatically apply thereto, and the Grantor shall give to the Administrative Agent prompt written notice thereof of all new trademark registrations and applications. The Grantor hereby authorizes the Administrative Agent to modify this Trademark Security Agreement by amending Annex I or II to include any such future trademarks, trademark applications, trade names, service marks, service mark registrations, trademark registrations or license agreements and hereby further agrees to take all other actions that may be necessary or desirable to perfect such security interest, including, without limitation, any filings with the United States Patent and Trademark Office, and any filings under the Uniform Commercial Code in effect in each relevant jurisdiction.

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5. Additional Representations and Warranties.

The Grantor hereby represents, warrants, covenants and agrees that:

(a) Except as otherwise provided or permitted herein or in the Credit Agreement, it is and will continue to be the owner of the Collateral so long as the Trademarks and Licenses shall continue in force. The Trademarks and Licenses are and shall continue to be free from any Lien in favor of a Person except for those Liens permitted by Section 8.02 of the Credit Agreement and those granted hereunder.

(b) It has the full right and power to grant the security interest in the Collateral made hereby.

(c) It has made no previous assignment, transfer or agreements in conflict herewith or constituting a present or future assignment, transfer, or encumbrance on any of the Collateral.

(d) So long as any Obligations remain outstanding under the Credit Agreement, the commitments of the Lenders to extend credit under the Credit Agreement have not been terminated, any Letter of Credit remains outstanding and the Credit Agreement has not terminated, it will not execute, and there will not be on file in any public office, any effective financing statement or other document or instrument covering the Collateral except as otherwise contemplated or permitted hereby or by the Credit Agreement and the other Loan Documents.

(e) Subject to any limitation stated therein or in connection therewith, all information furnished to the Administrative Agent concerning the Collateral and proceeds thereof, for the purpose of obtaining credit or an extension of credit, is, or will be at the time the same is furnished, accurate and correct in all material respects.

(f) To the best of the Grantor's knowledge and belief following diligent inquiry, no infringement or unauthorized use presently is being made of any of the Trademarks or Licenses which has or may reasonably be expected to have, alone or in the aggregate, a Material Adverse Effect. The Grantor has advised the Administrative Agent of the existence of any material restrictions on the use of the Trademark and Licenses as may be contained in the Grantor's franchise agreements and license agreements relating to the use of the Trademarks and Licenses.

(g) The Grantor will not sell, assign or otherwise transfer any of the Collateral except as permitted by the Credit Agreement and provided that to the extent it sells, assigns or otherwise transfers any of the Collateral to any Subsidiary Guarantor, such Subsidiary Guarantor shall have (i) entered into a trademark security agreement substantially similar in form and substance to this Trademark Security Agreement and (ii) taken all other actions necessary or desirable to perfect such security interest, including, without limitation, any filings with the United States Patent and Trademark Office, and any filings under the Uniform Commercial Code in effect in each relevant jurisdiction.

6. Royalties; Term.

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(a) The Grantor hereby agrees that any rights granted hereunder to the Administrative Agent for the benefit of the Lenders and the Issuing Banks with respect to all the Collateral as described above shall be worldwide and without any liability for royalties or other related charges from the Administrative Agent to the Grantor, respectively.

(b) The term of the security interest granted herein shall extend until the earlier of (i) the expiration or abandonment of each of the Trademarks and Licenses subject to this Trademark Security Agreement, or (ii) the payment in full of the Obligations, the termination of the commitments of the Lenders to extend credit under the Credit Agreement, the termination or expiration of all Letters of Credit or the full and irrevocable cash collateralization thereof and the termination of the Credit Agreement.

7. The Administrative Agent's Right to Inspect.

The Administrative Agent and the Lenders shall have the right, at any time and from time to time, to inspect the Grantor's premises and to examine the Grantor's books, records and operations, including, without limitation, the Grantor's merchandise quality control processes upon reasonable notice and at such reasonable times and as often as may be reasonably requested. The Grantor agrees (i) not to sell or assign its interest in, or grant any license under, the Collateral without the prior written consent of the Administrative Agent except as otherwise permitted under Section 8.02 of the Credit Agreement; and (ii) to maintain the quality of any and all merchandise in connection with which the Trademarks are used, substantially consistent with or better than the quality of said merchandise as of the date hereof.

8. Termination of Security Interest.

This Trademark Security Agreement is made for collateral purposes only. Upon payment in full of the Obligations, the termination of the commitments of the Lenders to extend credit under the Credit Agreement, the termination or expiration of all outstanding Letters of Credit and termination of the Credit Agreement, the Administrative Agent shall, at the Grantor's sole cost and expense, execute and deliver to the Grantor all termination statements, releases or other instruments as may be necessary or proper to revest in the Grantor (without recourse to or warranty by the Administrative Agent) full title to the Collateral granted hereby, subject to any disposition thereof which may have been made by the Administrative Agent pursuant hereto or pursuant to the Credit Agreement.

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9. Duties of the Grantor.

The Grantor shall have the duty (i) to prosecute diligently any trademark application that is part of the Trademarks pending as of the date hereof or thereafter until the Obligations shall have been paid in full, (ii) to make applications on trademarks, as appropriate, and (iii) to preserve and maintain all rights in trademark applications, trademarks, trademark registrations, service marks, and service mark registrations, that are part of the Trademarks except, in the case of (i) or (iii), where the failure to do so would not have or be reasonably expected to have a Material Adverse Effect. Any expenses incurred in connection with such applications shall be borne by the Grantor. The Grantor agrees to retain an experienced trademark attorney for the filing and prosecution of all such applications and other proceedings. The Grantor shall not abandon any right to file a trademark application in the United States or any pending trademark application in any country without the prior written consent of the Administrative Agent except as would not have or be reasonably expected to have a Material Adverse Effect. If the Grantor fails to comply with any of the foregoing duties, the Administrative Agent shall have the right (but shall not be obligated) to do so in the Grantor's name to the extent permitted by law, but at the Grantor's expense, and the Grantor hereby agrees to reimburse the Administrative Agent in full for all expenses, including the fees and disbursements of counsel incurred by the Administrative Agent in protecting, defending and maintaining the Collateral. In the event that the Grantor shall fail to pay when due any fees required to be paid by it hereunder, or shall fail to discharge any Lien prohibited hereby, or shall fail to comply with any other duty hereunder, the Administrative Agent may, but shall not be required to, pay, satisfy, discharge or bond the same for the account of the Grantor, and all monies so paid out shall be Obligations of the Borrower repayable on demand, together with interest at the fluctuating rate applicable to Base Rate Loans under the Credit Agreement.

10. The Administrative Agent's Right to Sue.

From and after the occurrence and during continuance of an Event of Default, the Administrative Agent shall have the right, but shall in no way be obligated, to bring suit in its own name for the benefit of the Lenders and the Issuing Banks to enforce the Trademarks and Licenses, and if the Administrative Agent shall commence any such suit, the Grantor shall, at the request of the Administrative Agent, do any and all lawful acts and execute any and all proper documents required by the Administrative Agent in aid of such enforcement. The Grantor, agrees to promptly reimburse, upon demand, the Administrative Agent for all costs and expenses incurred by the Administrative Agent pursuant to the terms of the Credit Agreement.

11. Waivers.

No course of dealing among the Grantor, the Administrative Agent, the Lenders, the Issuing Banks, or any of them, and no failure to exercise, nor any delay in exercising, on the part of the Administrative Agent, the Lenders or the Issuing Banks any right, power or privilege hereunder or under the Credit Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof the exercise of any other right, power or privilege.

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12. Cumulative Remedies; Power of Attorney; Effect On Other Agreements.

All of the Administrative Agent's rights and remedies with respect to the Collateral, whether established hereby, by the Credit Agreement, by the Collateral Documents, by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Upon the occurrence and during the continuance of an Event of Default and the giving by the Administrative Agent of written notice to the Grantor of the Administrative Agent's intention to enforce its right and claims against the Grantor, the Grantor hereby authorizes the Administrative Agent to make, constitute and appoint any officer or agent of the Administrative Agent as the Administrative Agent may select, in its sole discretion, as the Grantor's true and lawful attorney-in-fact, with power (but not the obligation) to (i) endorse the Grantor's name on all applications, documents, papers and instruments necessary or desirable for the Administrative Agent in the use of the Collateral, or (ii) take any other actions with respect to the Collateral as the Administrative Agent deems in the best interest of the Lenders and the Issuing Banks or (iii) grant or issue any exclusive or non-exclusive license under the Collateral to anyone, or (iv) assign, pledge, convey or otherwise transfer title in or dispose of the Collateral to anyone free and clear of any encumbrance upon title thereof (other than any encumbrance created hereby). The Grantor hereby ratifies all actions that the Administrative Agent as such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until the Obligations have been paid in full, the commitments of the Lenders to extend credit under the Credit Agreement have been terminated, no Letters of Credit exist that have not been fully and irrevocably cash collateralized and the Credit Agreement has been terminated. The Grantor acknowledges and agrees that this Trademark Security Agreement is not intended to limit or restrict in any way the rights and remedies of the Administrative Agent and the Lenders under the Loan Documents but rather is intended to facilitate the exercise of such rights and remedies. The Administrative Agent, the Lenders and the Issuing Banks shall have, in addition to all other rights and remedies given it by the terms of this Trademark Security Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Collateral may be located. Recourse to security will not be required at any time.

13. Binding Effect; Benefits.

This Trademark Security Agreement shall be binding upon the Grantor and its successors and assigns, and shall inure to the benefit of the Agents, the Lenders and the Issuing Banks. The Grantor's successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for the Grantor.

14. Expenses.

The Grantor agrees to be liable for the payment of all reasonable fees and expenses, including attorneys' fees, incurred by the Administrative Agent in connection herewith, and shall upon written demand pay to the Administrative Agent the amount of any and all expenses, including the fees and disbursements of its counsel and of any experts and agents, as provided in Section 12.03 of the Credit Agreement.

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15. Amendments, Etc.

No amendment or waiver of any provision of this Trademark Security Agreement nor consent to any departure by the Grantor therefrom shall in any event be effective unless the same shall be in writing and signed by the party to be charged therewith, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

16. Notices.

All notices and other communications provided for hereunder shall be given in the manner set forth in the Credit Agreement and to the addresses first above written or, as to each party, at such other address as may be designated by such party in a written notice to the other party.

17. Applicable Law; Severability.

This Trademark Security Agreement shall be construed in all respects in accordance with, and governed by, the laws of the State of New York. Whenever possible, each provision of this Trademark Security Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Trademark Security Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Trademark Security Agreement.

18. Consent to Jurisdiction and Service of Process; Waiver of Jury Trial.

ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST EACH PARTY HERETO WITH RESPECT TO THIS TRADEMARK SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT MAY BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE OF NEW YORK, AND BY EXECUTION AND DELIVERY OF THIS TRADEMARK SECURITY AGREEMENT, EACH PARTY HERETO ACCEPTS, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE NONEXCLUSIVE JURISDICTION OF THE AFORESAID COURTS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY FINAL JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS TRADEMARK SECURITY AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS FROM WHICH NO APPEAL HAS BEEN TAKEN OR IS AVAILABLE. EACH PARTY HERETO IRREVOCABLY CONSENTS TO THE SERVICE OF PROCESS OF ANY OF THE AFOREMENTIONED COURTS IN ANY SUCH ACTION OR PROCEEDING BY THE MAILING OF COPIES THEREOF BY REGISTERED OR CERTIFIED MAIL, POSTAGE PREPAID, TO ITS RESPECTIVE NOTICE ADDRESS SPECIFIED ON THE FIRST PAGE HEREOF, SUCH SERVICE TO BECOME EFFECTIVE TEN (10) DAYS AFTER SUCH MAILING. EACH OF THE GRANTOR, THE ADMINISTRATIVE AGENT, THE ISSUING BANKS AND THE LENDERS HEREBY EXPRESSLY WAIVES ANY RIGHT TO (A) TRIAL BY JURY IN ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING

UNDER THIS TRADEMARK SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY, AND (B) ANY OBJECTION (INCLUDING WITHOUT LIMITATION, ANY OBJECTION OF THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS) WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING WITH RESPECT TO THIS TRADEMARK SECURITY AGREEMENT OR ANY OTHER LOAN DOCUMENT IN ANY JURISDICTION SET FORTH ABOVE. NOTHING HEREIN SHALL AFFECT THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF ANY PARTY HERETO TO BRING PROCEEDINGS AGAINST ANY OTHER PARTY HERETO IN THE COURTS OF ANY OTHER JURISDICTION.

19. Waiver of Notice, Hearing and Bond.

THE GRANTOR WAIVES ALL RIGHTS TO NOTICE AND HEARING OF ANY KIND PRIOR TO THE EXERCISE BY THE ADMINISTRATIVE AGENT AND EACH OF THE LENDERS OR THE ISSUING BANKS OF ITS RIGHTS, FROM AND AFTER THE OCCURRENCE OF AN EVENT OF DEFAULT, TO REPOSSESS THE COLLATERAL WITH JUDICIAL PROCESS OR TO REPLEVY, ATTACH OR LEVY UPON THE COLLATERAL. THE GRANTOR WAIVES THE POSTING OF ANY BOND OTHERWISE REQUIRED OF THE ADMINISTRATIVE AGENT OR THE LENDERS IN CONNECTION WITH THE JUDICIAL PROCESS OR PROCEEDING TO OBTAIN POSSESSION OF, REPLEVY, ATTACH, OR LEVY UPON THE COLLATERAL TO ENFORCE ANY JUDGMENT OR OTHER COURT ORDER ENTERED IN FAVOR OF THE ADMINISTRATIVE AGENT OR THE LENDER OR TO ENFORCE BY SPECIFIC PERFORMANCE, TEMPORARY RESTRAINING ORDER PRELIMINARY OR PERMANENT INJUNCTION, THIS TRADEMARK SECURITY AGREEMENT.

20. Advice of Counsel.

THE GRANTOR REPRESENTS TO THE ADMINISTRATIVE AGENT THAT IT HAS DISCUSSED THIS TRADEMARK SECURITY AGREEMENT WITH ITS ATTORNEYS.

21. Governing Provisions.

To the extent any provisions of this Trademark Security Agreement are inconsistent with any provisions in the Borrower Security Agreement, the provisions of this Trademark Security Agreement shall govern.

22. Section Titles.

The section titles herein are for convenience and reference only and shall not affect in any way the interpretation of any of the provisions hereof.

[Signature page follows.]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the day first above written.

ANNCO, INC.

By: _____
Name: Sallie A. DeMarsilis
Title: President

Attest:

_____

Agreed and accepted to as of
the date first above written:

BANK OF AMERICA, N.A., formerly known as
Bank of America National Trust and Savings Association,
as Administrative Agent

By: _____
Name: Timothy H. Spanos
Title: Managing Director

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

The foregoing Trademark Security Agreement was executed and acknowledged before me this 26th day of April, 2001, by Sallie A. DeMarsilis personally known to me to be the President of ANNCO, INC., a Delaware corporation, on behalf of such corporation

(SEAL)

Laura J. Ouellette
Notary Public
New Haven County, Connecticut
My Commission Expires

November 30, 2004

LAURA J. OUELLETTE
NOTARY PUBLIC
MY COMMISSION EXPIRES NOV. 30, 2004

STATE OF NORTH CAROLINA)
) ss.:
COUNTY OF MECKLENBURG)

The foregoing Trademark Security Agreement was executed and acknowledged before me this 27th day of April, 2001, by TIMOTHY H. SPANOS personally known to me to be the MANAGING DIRECTOR of Bank of America, N.A., a national banking association, on behalf of such corporation.

(SEAL)

Kimberly B. Saltrick
Notary Public
MECKLENBURG County, NORTH CAROLINA
My Commission Expires:

Annex I
to
Trademark Security Agreement

Dated as of April 30, 2001

Trademarks and Trademark Applications

See Attached.

U.S. Registered Trademarks:

U.S. Trademark Applications:

Foreign Registered Trademarks:

Foreign Trademark Applications:

TRADEMARK
REEL: 002293 FRAME: 0587

TRADEMARKS AND TRADEMARK APPLICATIONS

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
BRAZIL	ACTION Design	04/17/95	818411023			PENDING
BRAZIL	ACTION Design	04/17/95	818410981			PENDING
BRAZIL	ANNTAYLOR.	01/01/93	817167129	11/15/94	817167129	REGISTERED
BRAZIL	ANNTAYLOR.	04/01/93	817167110	01/03/95	817167110	REGISTERED
BRAZIL	ANNTAYLOR.	04/26/95	818421592	07/22/97	818421592	REGISTERED
BRAZIL	ANNTAYLOR.LOFT	04/17/95	818410973	04/08/97	818410973	REGISTERED
BRAZIL	ANNTAYLOR.LOFT	04/17/95	818411058			PENDING
BRAZIL	AT Design	04/17/95	818411040			PUBLISHED
BRAZIL	ATDENIM.	07/23/93	817401970	02/21/95	817401970	REGISTERED
BRAZIL	ATDENIM.	07/23/93	817401989	01/24/95	817401989	REGISTERED
BRAZIL	ATDENIM.(logo)	08/02/93	817414312			PENDING
BRAZIL	ATDENIM.(logo)	02/02/93	817414304	03/01/95	817414304	REGISTERED
BRAZIL	THE SHOE LOFT	04/17/95	818410957	04/08/97	818410957	REGISTERED
CANADA	ANN TAYLOR	06/13/86	564,390	03/15/91	TMA381,405	REGISTERED
CANADA	ATDENIM.	08/18/94	762,083	11/03/95	TMA449,642	REGISTERED
CANADA	DESTINATION	11/23/94	769,928	12/13/97	485,449	REGISTERED

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
HONG KONG	AnnTaylor.(stylized)	06/25/93	93/06448	06/25/93	01800/1995	REGISTERED
INDONESIA	ACTION Design	07/26/95	D95 13160	07/26/95	373512	REGISTERED
INDONESIA	ANNTAYLOR.	07/26/95	D95 13169	07/26/95	359553	REGISTERED
INDONESIA	ANNTAYLOR.	07/26/95	D95 13168	07/26/95	371380	REGISTERED
INDONESIA	ANNTAYLOR.	07/26/95	D95 13167	07/26/95	358746	REGISTERED
INDONESIA	ANNTAYLOR.	07/26/95	D95 13166	07/26/95	373346	REGISTERED
INDONESIA	ANNTAYLOR.LOFT	07/26/95	D95 13165			PENDING
INDONESIA	ANNTAYLOR.LOFT	07/26/95	D95 13164	07/26/95	359552	REGISTERED
INDONESIA	AT Design	07/26/95	D95 13159	07/26/95	359605	REGISTERED
INDONESIA	AT Design	07/26/95	D95 13158	07/26/95	371382	REGISTERED
INDONESIA	DESTINATION	07/26/95	D95 13161	07/26/95	373347	REGISTERED
JAPAN	AnnTaylor (in Katakana)	02/10/89	15006/1989	11/30/94	2700332	REGISTERED
JAPAN	AnnTaylor (in katakana)		135858/1988	03/31/92	2389851	REGISTERED
JAPAN	AnnTaylor (in katakana)	02/10/89	15008/1989	08/31/92	2,451,514	REGISTERED
JAPAN	AnnTaylor (in katakana)	02/10/89	15002/1989	07/31/91	2322094	REGISTERED

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
JAPAN	AnnTaylor (in katakana)	02/10/89	15004/1989	09/30/92	2461710	REGISTERED
JAPAN	AnnTaylor.	02/10/89	15005/1989	11/30/94	2700331	REGISTERED
JAPAN	AnnTaylor.		135857/1988	03/31/92	2,389,850	REGISTERED
JAPAN	AnnTaylor.	02/10/89	15001/1989	07/31/91	2322093	REGISTERED
JAPAN	AnnTaylor.	02/10/89	15003/1989	09/30/92	2461709	REGISTERED
JAPAN	AnnTaylor.	02/10/89	15007/1989	08/31/92	2,451,513	REGISTERED
JAPAN	AnnTaylor.Loft	11/30/95	124441/1995	12/28/97	3363470	REGISTERED
JAPAN	DESTINATION	03/10/95	23830/1995	05/09/97	3302731	REGISTERED
MALAYSIA	ANNTAYLOR.	04/24/95	95-03717	04/24/95	3692/95	REGISTERED
MALAYSIA	ANNTAYLOR.	04/21/95	95-03720	04/21/95	95/03720	REGISTERED
MALAYSIA	ANNTAYLOR.	04/21/95	95-03727			PENDING
MALAYSIA	ANNTAYLOR.	04/21/95	95-03723	04/21/95	95/03723	REGISTERED
MALAYSIA	ANNTAYLOR.LOFT	04/21/95	95-03729			PENDING
MALAYSIA	ANNTAYLOR.LOFT (BLOCK LETTERS)	04/21/95	95-03721	04/21/95	95/03721	REGISTERED
MALAYSIA	AT & Design	04/21/95	95-03725	04/21/95	95/B03725	REGISTERED
MALAYSIA	DESTINATION	04/21/95	95-03716	04/21/95	95-03716	REGISTERED

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
MALAYSIA	THE SHOE LOFT	04/21/95	95-03734			PENDING
MONGOLIA	ANNTAYLOR		3189	11/09/00	3189	REGISTERED
MONGOLIA	ANNTAYLOR LOFT		3188	11/09/00	3188	REGISTERED
PARAGUAY	ANNTAYLOR (stylized)	----------	171760	10/10/94	171760	REGISTERED
PARAGUAY	ANNTAYLOR (stylized)	----------	171761	10/10/94	171761	REGISTERED
PHILIPPINES	ANNTAYLOR	10/19/00	4-2000-000885			PENDING
PHILIPPINES	ANNTAYLOR LOFT	10/19/00	4-2000-000885			PENDING
SINGAPORE	ANNTAYLOR.	04/24/95	3692/95	04/24/95	3692/95	REGISTERED
SINGAPORE	ANNTAYLOR.	04/24/95	3693/95			PENDING
SINGAPORE	ANNTAYLOR.			04/24/95	T95/03694J	REGISTERED
SINGAPORE	DESTINATION	04/24/95	3705/95	04/24/95	T95/03705Z	REGISTERED
SOUTH KOREA	ACTION DESIGN	07/12/95	95-27180	05/12/97	361828	REGISTERED

TRADEMARK
REEL: 002293 FRAME: 0591

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
SOUTH KOREA	ANNTAYLOR.			12/27/99	46182	REGISTERED
SOUTH KOREA	ANNTAYLOR.(in Korean equivalent)	03/18/94	94–10994	06/30/95	316507	REGISTERED
SOUTH KOREA	ANNTAYLOR.	07/12/95	95-27183			PENDING
SOUTH KOREA	ANNTAYLOR. (Korean equivalent)	07/27/95	95-29096	02/01/97	355502	REGISTERED
SOUTH KOREA	ANNTAYLOR. (Korean equivalent)	07/27/95	95-29095	12/30/96	350890	REGISTERED
SOUTH KOREA	ANNTAYLOR. (Korean equivalent)	09/01/95	95-33797	07/26/97	370568	REGISTERED
SOUTH KOREA	ANNTAYLOR. (Korean equivalent)	09/01/95	95-33799	10/02/97	377076	REGISTERED
SOUTH KOREA	ANNTAYLORLOFT. (Korean)	07/27/95	95-29102	08/28/97	373383	REGISTERED
SOUTH KOREA	ANNTAYLOR. (Korean)	09/01/95	95-33800	07/26/97	370569	REGISTERED
SOUTH KOREA	AT Design	07/12/95	95-27182	05/29/97	363618	REGISTERED
SOUTH KOREA	AT Design	07/12/95	95-27181	05/12/97	361829	REGISTERED

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
SOUTH KOREA	DESTINATION	07/27/95	95-29100	12/30/96	350891	REGISTERED
SOUTH KOREA	THESHOELOFT-Korean equivalent	07/27/95	95-29101	03/26/97	358811	REGISTERED
TAIWAN	ACTION & DESIGN	08/23/95	84042771	09/16/96	728389	REGISTERED
TAIWAN	ACTION & DESIGN	08/23/95	84042770	10/01/96	730376	REGISTERED
TAIWAN	ACTION & DESIGN	08/23/95	84042769	02/01/97	741200	REGISTERED
TAIWAN	ANN TAYLOR	11/05/90	79/48075	05/01/91	521739	REGISTERED
TAIWAN	ANNTAYLOR.	08/23/95	84042767	09/16/96	728388	REGISTERED
TAIWAN	ANNTAYLOR.	08/23/95	84042766	10/16/96	732986	REGISTERED
TAIWAN	ANNTAYLOR.	09/02/95	84044660	10/01/96	729359	REGISTERED
TAIWAN	ANNTAYLOR.	08/23/95	84042768	10/16/96	732193	REGISTERED
TAIWAN	ANNTAYLOR.LOFT	09/02/95	84044658	10/01/96	730239	REGISTERED
TAIWAN	ANNTAYLOR.LOFT	09/02/95	84044657	10/01/96	730595	REGISTERED
TAIWAN	At Design	08/23/95	84042763	12/16/96	741200	REGISTERED
TAIWAN	At Design	08/23/95	84042765	09/01/96	726388	REGISTERED
TAIWAN	At Design	08/23/95	84042764	10/01/96	730376	REGISTERED
TAIWAN	DESTINATION	08/23/95	84042762	08/01/96	723171	REGISTERED

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
UNITED KINGDOM	DESTINATION			07/14/95	2027028	REGISTERED
UNITED STATES	ACTION	11/22/94	74/601,976	04/30/96	1,971,952	REGISTERED
UNITED STATES	ACTION and Design	11/22/94	74/601,939	06/17/97	2,070,976	REGISTERED
UNITED STATES	ACTION and Design	11/22/94	74/601,941	11/07/95	1,933,151	REGISTERED
UNITED STATES	ANN	03/19/98	75/979,311	06/13/00	2,358,748	REGISTERED
UNITED STATES	ANN TAYLOR	04/08/82	358,888	09/20/83	1,251,717	REGISTERED
UNITED STATES	ANN TAYLOR	09/08/86	73/618,514	06/23/87	1,444,585	REGISTERED
UNITED STATES	ANN TAYLOR.	05/11/93	74/389,865	02/28/95	1,881,093	REGISTERED
UNITED STATES	ANN TAYLOR. (stylized letters)	11/25/92	74/334,503	04/19/94	1,832,137	REGISTERED
UNITED STATES	ANN TAYLOR. (block letters)	08/12/92	74/304,110	08/24/93	1,789,470	REGISTERED
UNITED STATES	ANN TAYLOR. (block letters)	11/25/92	74,334,502	07/20/93	1,782,601	REGISTERED

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
UNITED STATES	ANN TAYLOR. (stylized letters)	08/12/92	74/304,125	04/19/94	1,832,503	REGISTERED
UNITED STATES	ANN TAYLOR.	08/17/92	74/305,423	05/11/93	1,770,157	REGISTERED
UNITED STATES	ANN TAYLOR. (stylized letters)	08/02/91	74/190,846	04/20/93	1,766,667	REGISTERED
UNITED STATES	ANN TAYLOR.LOFT	10/13/94	74/585,175	05/13/97	2,061,836	REGISTERED
UNITED STATES	ANN TAYLOR.LOFT (Stylized)	03/31/95	74/654,403	03/28/00	2,334,051	REGISTERED
UNITED STATES	AT ANNTAYLOR.DESTINATION and Design	03/08/94	74/498,425	05/30/95	1,896,635	REGISTERED
UNITED STATES	AT DESIGN	11/22/94	74/601,974	10/31/95	1,931,594	REGISTERED
UNITED STATES	BOTTLE DESIGN (large)	10/06/94	74/582,777	05/20/97	2,064,171	REGISTERED
UNITED STATES	BOTTLE DESIGN (small)	10/06/94	74/582,776	10/15/96	2,007,457	REGISTERED
UNITED STATES	BOW DESIGN	10/06/94	74/582,782	03/24/98	2,146,793	REGISTERED

COUNTRY	MARK	FILED	APPL#	REGDT	REG#	STATUS
UNITED STATES	BOX DESIGN	10/06/94	74/582,786	02/06/96	1,955,444	REGISTERED
UNITED STATES	DESTINATION	03/03/93	74/364,546	01/24/95	1,875,773	REGISTERED
UNITED STATES	DESTINATION (stylized letters)	10/06/94	74/582,781	10/31/95	1,931,306	REGISTERED
UNITED STATES	PURE AND SIMPLE (BLOCK LETTERS)	09/17/96	75/167,202	7/14/98	2,173,679	REGISTERED
UNITED STATES	THE SHOE LOFT	03/31/95	74/654,336	12/05/96	2,013,181	REGISTERED
VENEZUELA	ANNTAYLOR	----------	94-3621 94-3624 94-3622 94-3620 94-3618	----------	----------	REGISTERED

w/sat/memos/TM2001

TRADEMARK
REEL: 002293 FRAME: 0596

Annex II
to
Trademark Security Agreement

Dated as of April 30, 2001

License Agreements

NONE.

RECORDED: 05/07/2001