

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
The Children's Place Retail Stores, Inc.		08/18/2009	CORPORATION: DELAWARE
The Children's Place Services Company, LLC		08/18/2009	LIMITED LIABILITY COMPANY: DELAWARE
Thechildrensplace.com, Inc.		08/18/2009	CORPORATION: DELAWARE
The Children's Place (Virginia), LLC		08/18/2009	LIMITED LIABILITY COMPANY: VIRGINIA
The Children's Place Canada Holdings, Inc.		08/18/2009	CORPORATION: DELAWARE
Twin Brook Insurance Company, Inc.		08/18/2009	CORPORATION: NEW YORK

RECEIVING PARTY DATA

Name:	Wells Fargo Retail Finance, LLC, Collateral Agent
Street Address:	One Boston Place
Internal Address:	19th Floor
City:	Boston
State/Country:	MASSACHUSETTS
Postal Code:	02108
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE

PROPERTY NUMBERS Total: 1

Property Type	Number	Word Mark
Serial Number:	77775826	MATCHABLES

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

CH \$40.00 77775826

Correspondent Name: Christopher E. Kondracki
Address Line 1: 2001 Jefferson Davis, Hwy., Suite 1007
Address Line 4: Arlington, VIRGINIA 22202

ATTORNEY DOCKET NUMBER:	9080806
NAME OF SUBMITTER:	Christopher E. Kondracki
Signature:	/Christopher E. Kondracki/
Date:	09/08/2009

Total Attachments: 9

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**FIRST AMENDMENT TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This First Amendment to Intellectual Property Security Agreement (this "Amendment") is made as of the 18th day of August, 2009 by and among (a) each of the Persons listed on Schedule I hereto (each such Person, individually, a "Borrower" and, collectively, the "Borrowers"), (b) each of the Persons listed on Schedule II hereto (each such Person, individually, a "Guarantor" and, collectively, the "Guarantors") (the Borrowers and the Guarantors are hereinafter referred to, individually, as a "Grantor" and, collectively with any other Person now or hereafter party hereto, as the "Grantors"), and (c) WELLS FARGO RETAIL FINANCE, LLC, a Delaware limited liability company, as collateral agent (in such capacity, the "Collateral Agent") for its own benefit and the benefit of the other Credit Parties, in consideration of the mutual covenants contained herein and benefits to be derived herefrom.

WITNESSETH:

WHEREAS, the Grantors executed and delivered an Intellectual Property Security Agreement dated as of July 31, 2008 (as amended and in effect, the "IP Security Agreement") in favor of the Collateral Agent, pursuant to which the Grantors pledged, assigned and granted a security interest in favor of the Collateral Agent in the IP Collateral (as defined therein); and

WHEREAS, the Grantors have acquired additional IP Collateral and desire to hereby confirm the pledge of, and the grant of a security interest in, such additional IP Collateral in favor of the Collateral Agent.

NOW, THEREFORE, it is hereby agreed as follows:

1. Definitions. All capitalized terms herein and not otherwise defined shall have the same meaning herein as in the IP Security Agreement.
2. Amendment to Exhibit B. Exhibit B to the IP Security Agreement is hereby amended by adding thereto the IP Collateral set forth on Exhibit "A" annexed hereto and incorporated herein by reference. The IP Collateral set forth in Exhibit "A" is in addition and supplemental to the IP Collateral listed on Exhibit B of the IP Security Agreement, and does not replace or restate any IP Collateral contained therein.
3. Amendment to Exhibit C. Exhibit C to the IP Security Agreement is hereby amended by adding thereto the IP Collateral set forth on Exhibit "B" annexed hereto and incorporated herein by reference. The IP Collateral set forth in Exhibit "B" is in addition and supplemental to the IP Collateral listed on Exhibit C of the IP Security Agreement, and does not replace or restate any IP Collateral contained therein.
4. Miscellaneous:
 - a. Except as provided herein, all terms and conditions of the IP Security Agreement remain in full force and effect. Each of the Grantors hereby ratifies, confirms and reaffirms the grant of a security interest and all of the representations, warranties and covenants therein contained.


- b. This Amendment covers the entire understanding of the parties with respect to the matters set forth herein and supersedes all prior discussions and negotiations hereon.
- c. As required by the IP Security Agreement and the other Loan Documents, the Grantors shall reimburse the Collateral Agent for the reasonable fees and expenses (including reasonable attorneys' fees) incurred in connection with the preparation and filing of this Amendment.

IN WITNESS WHEREOF, the parties have hereto have caused this Amendment to be executed by their duly authorized officers as of the date first above written.

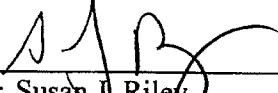
GRANTORS:

BORROWERS:

THE CHILDREN'S PLACE RETAIL STORES,
INC.

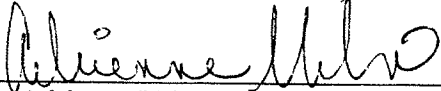
By: 
Name: Susan J. Riley
Title: Executive Vice President, Finance &
Administration

THE CHILDREN'S PLACE SERVICES
COMPANY, LLC

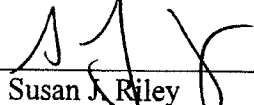
By: 
Name: Susan J. Riley
Title: Executive Vice President, Finance &
Administration

GUARANTORS:


THE CHILDRENSPLACE.COM, INC.

By: 
Name: Adrienne Urban
Title: Assistant Treasurer

THE CHILDREN'S PLACE (VIRGINIA), LLC

By: 
Name: Susan J. Riley
Title: Senior Vice President and Treasurer

THE CHILDREN'S PLACE CANADA
HOLDINGS, INC.

By: 
Name: Susan J. Riley
Title: Senior Vice President and Treasurer

TWIN BROOK INSURANCE COMPANY, INC.

By: 
Name: Susan J. Riley
Title: Senior Vice President and Treasurer

**COLLATERAL
AGENT:**

WELLS FARGO RETAIL FINANCE, LLC

By: _____
Name: Jennifer L. Blanchette
Title: Vice President

THE CHILDREN'S PLACE CANADA
HOLDINGS, INC.

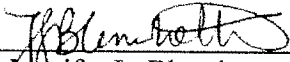
By: _____
Name: Susan J. Riley
Title: Senior Vice President and Treasurer

TWIN BROOK INSURANCE COMPANY, INC.

By: _____
Name: Susan J. Riley
Title: Senior Vice President and Treasurer

**COLLATERAL
AGENT:**

WELLS FARGO RETAIL FINANCE, LLC

By:  _____
Name: Jennifer L. Blanchette
Title: Vice President

SCHEDULE I

Borrowers

The Children's Place Retail Stores, Inc.
The Children's Place Services Company, LLC

SCHEDULE II

Guarantors

The Children's Place (Virginia), LLC
The Children's Place Canada Holdings Inc.
thechildrensplace.com, inc.
Twin Brook Insurance Company, Inc.

EXHIBIT A

List of Patents and Patent Licenses

Patent Registrations

Applicant	Title	Serial No.	Patent No.	Date of Filing
The Children's Place Services Company, LLC	Portion of a Shoe	Pending	Pending	8/8/08

EXHIBIT B

List of Trademarks and Trademark Licenses

Owner	Trademark	Application No./Registration No.	Registration Date
The Children's Place Services Company, LLC	MATCHABLES	77774826	July 7, 2009