

Form PTO-1594 (Rev. 06/04)
OMB Collection 0651-0027 (exp. 6/30/2005)

U.S. DEPARTMENT OF COMMERCE
United States Patent and Trademark Office

RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

1. Name of conveying party(ies)/Execution Date(s):

The Wet Seal, Inc.

- Individual(s)
- Association
- General Partnership
- Limited Partnership
- Corporation-State
- Other:

Citizenship: DE

Execution Date(s): 11/4/04

Additional names of conveying parties attached? Yes No

2. Name and address of receiving party(ies):

Additional names, addresses, or citizenship attached? Yes No

Name: Fleet Retail Group, Inc.

Internal Address: _____

Street Address: 40 Broad Street

City: Boston

State: MA

Country: US Zip: 02109

- Association
- General Partnership
- Limited Partnership
- Corporation
- Other:

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)

3. Nature of conveyance:

- Assignment
- Merger
- Security Agreement
- Change of Name
- Other First Amendment to Security Agreement

4. Application number(s) or registration number(s) and identification or description of the Trademark(s):

A. Trademark Application No.(s):

78/466450 76/272525 76/614878 78/472864
78/470924 76/593479

B. Trademark Registration No.(s):

2795689 2879970 2151261 2151262 2151259
2151260 2159385 2157341 2159386

Additional sheet(s) attached? Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Christopher E. Kondracki
Address: 2001 Jefferson Davis Highway
Suite 1007
Arlington, Virginia 22202

Phone Number: (703) 415-1555

Fax Number: (703) 415-1557

Email Address: _____

6. Total number of applications and registrations involved:

15

7. Total Fee (37 CFR 2.6(b)(6) & 3.41): \$ 390.00

- Authorized to be charged by credit card
- Authorized to be charged by Deposit Account
- Fees Enclosed

8. Payment Information:

Deposit Account Number: 19-3545

Authorized User Name: Christopher E. Kondracki

9. Signature:

Signature

12/2/04
Date

Christopher E. Kondracki
Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: **8**

CH \$390.00 193646 78466450

**FIRST AMENDMENT TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This First Amendment to Intellectual Property Security Agreement (this "First Amendment") is made as of the 4th day of November, 2004 by and between The Wet Seal, Inc., a Delaware corporation having its principal place of business at 26972 Burbank, Foothill Ranch, California 92610 (the "Grantor"), and Fleet Retail Group, Inc., a Delaware corporation, as collateral agent (in such capacity, the "Collateral Agent") for the Secured Parties (as defined in the Restated Credit Agreement referred to below).

WITNESSETH:

WHEREAS, pursuant to the terms and conditions of that certain Credit Agreement dated as of May 26, 2004 (as amended, modified, supplemented or restated, the "Original Credit Agreement") by and between, among others, (i) the Grantor, (ii) the other Borrowers named therein (collectively, with the Grantor, the "Borrowers"), (iii) the Facility Guarantor named therein, (iv) the Lenders named therein, (v) Fleet Retail Group, Inc., as Administrative Agent and Collateral Agent for the Lenders (the "Agents"), and (vi) Fleet National Bank, as Issuing Bank, the Lenders agreed to make certain loans and to provide certain other financial accommodations to the Borrowers;

WHEREAS, as a condition precedent to the Lenders making the loans or otherwise extending credit to the Borrowers under the Original Credit Agreement, the Lenders required the Grantor to execute and deliver to the Collateral Agent, for the ratable benefit of the Secured Parties, that certain Intellectual Property Security Agreement dated as of May 26, 2004 (as the same has been, or may hereafter be, amended, modified, supplemented or restated, the "IP Security Agreement"), pursuant to which the Grantor has granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a continuing security interest in and to the IP Collateral (as defined therein);

WHEREAS, the Agents, the Lenders, the Borrowers and the Facility Guarantor agreed to amend and restate the Original Credit Agreement in its entirety pursuant to that certain Amended and Restated Credit Agreement dated as of September 22, 2004 (as amended, modified, supplemented or restated, the "Restated Credit Agreement") by and between, among others, (i) the Borrowers, (ii) the Facility Guarantor named therein, (iii) the Revolving Credit Lenders named therein, (iv) Back Bay Capital Funding LLC, as Term Lender, (v) Fleet Retail Group, Inc., as Administrative Agent and Collateral Agent for the Revolving Credit Lenders and the Term Lender, and (vi) Fleet National Bank, as Issuing Bank; and

WHEREAS, the Grantor and the Collateral Agent now wish to amend, modify and supplement the IP Security Agreement, as more particularly set forth in this First Amendment.

NOW, THEREFORE, in consideration of the premises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. All capitalized terms used herein and not otherwise defined shall have the same meaning herein as in the IP Security Agreement or the Restated Credit Agreement (as applicable).
2. Amendment to Exhibit C. **EXHIBIT C** to the IP Security Agreement is hereby supplemented as set forth on **EXHIBIT C** attached hereto.
3. Effect on IP Security Agreement. Except as specifically provided herein, all of the terms and conditions of the IP Security Agreement shall remain in full force and effect. The Grantor hereby ratifies, confirms, and reaffirms all representations, warranties, and covenants contained therein. Without limiting the generality of the foregoing, and without limiting the Grantor's obligations and liabilities under the IP Security Agreement, the Grantor acknowledges, confirms and agrees that the Obligations secured by the IP Security Agreement include, without limitation, (a) any liability or obligation of the Grantor and the other Loan Parties arising on account of the Term Loan, and (b) any other liability or obligation of the Grantor and the other Loan Parties to the Agents, any Revolving Credit Lender or the Term Lender arising under the Restated Credit Agreement, and any future modifications, amendments, substitutions or renewals thereof, as well as the Loan Documents executed and delivered in connection therewith, and any future modifications, amendments, substitutions or renewals thereof. The Grantor further acknowledges and agrees that the Grantor does not have any knowledge of any offsets, defenses, or counterclaims against the Agents, the Revolving Credit Lenders or the Term Lender.
4. Counterparts. This First Amendment, which may be executed in multiple counterparts, constitutes the entire agreement of the parties regarding the matters contained herein and shall not be modified by any prior oral or written discussions.
5. Intent. It is intended that this First Amendment take effect as an instrument under seal as of the date first written above.
6. Governing Law. This First Amendment shall be governed by, and construed in accordance with, the laws of the Commonwealth of Massachusetts.

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THE WET SEAL, INC

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

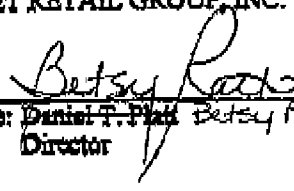
GRANTOR:

THE WET SEAL, INC.

By: 
Name: Douglas C. Felderman
Title: Executive Vice President & CFO

COLLATERAL AGENT:

FLEET RETAIL GROUP, INC.

By: 
Name: ~~Daniel T. Platt~~ Betsy Rando
Title: Director

THE WET SEAL, INC. - TRADEMARKS

EXHIBIT "C" TO FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT

COUNTRY	MARK	APPLICATION NO. AND DATE	REGISTRATION NO. AND DATE	GOODS/SERVICES
UNITED STATES	ARDEN B (STYLIZED - NEW LOGO)	76378912 3/6/2002	2795689 12/16/2003	CLASS 35: RETAIL APPAREL STORES FEATURING WOMEN'S CLOTHING, FOOTWEAR, HATS AND CLOTHING ACCESSORIES
UNITED STATES	ARDEN B (STYLIZED - NEW LOGO)	76378913 3/6/2002	2879970 8/31/2004	CLASS 14: JEWELRY, NAMELY, BRACELETS, RINGS, EARRINGS, NECKLACES CLASS 18: HANDBAGS, PURSES, BACKPACKS CLASS 25: WOMEN'S CLOTHING, NAMELY, SHOES, SLIPPERS, TOPS, TANK TOPS, SWEATSHIRTS, SWEATERS, BLOUSES, VESTS, SHIRTS, SHORTS, PANTS, JEANS, SKIRTS, JUMPSUITS, OUTERWEAR, NAMELY, BLAZERS, COATS, JACKETS AND RAIN WEAR, SUITS, CAMISOLES, UNDERWEAR, HOSIERY, SCARVES, HATS, SWIMWEAR
UNITED STATES	EVOLUTION, NOT REVOLUTION	75072869 03/14/1996	2151261 4/14/1998	CLASS 26: HAIR ORNAMENTS, NAMELY, CLIPS, HOLDERS AND STICKS
UNITED STATES	EVOLUTION, NOT REVOLUTION	75072948 3/14/1996	2151262 4/14/1998	CLASS 14: JEWELRY, NAMELY, BRACELETS, RINGS, WATCHES, EARRINGS AND NECKLACES
UNITED STATES	EVOLUTION, NOT REVOLUTION	75072786 3/14/1996	2151259 4/14/1998	CLASS 18: HANDBAGS, PURSES, AND BACKPACKS

UNITED STATES	EVOLUTION, NOT REVOLUTION	75072815 3/14/1996	2151260 4/14/1998	CLASS 25: WOMEN'S SHOES AND CLOTHING, NAMELY, TOPS, BOTTOMS, SWEATERS, DRESSES, COATS, JACKETS, HOSIERY, SOCKS, LINGERIE, SLEEPWEAR, HATS, AND BELTS
UNITED STATES	HUG ME	78466450 8/12/2004		CLASS 25: CLOTHING, NAMELY, TIGHTS, HOSIERY, PANTYHOSE, SLIPPERS, CAMISOLES, TANK TOPS, T-SHIRTS, SWEATSHIRTS, SWEATPANTS, UNDERWEAR, BRAS, PANTIES, SLIPS, TEDDIES, NIGHTGOWNS, PAJAMAS, SLEEP SHIRTS, LOUNGEWEAR, BATHROBES, LINGERIE
UNITED STATES	SEAL PUPS	76272525 6/13/2001		CLASS 25: CLOTHING, NAMELY, HATS, CAPS, VISORS, GLOVES, MITTENS, SCARVES, BELTS, SOCKS, TIGHTS, HOSIERY, SHOES, BOOTS, SLIPPERS, BLOUSES, SHIRTS, CAMISOLES, VESTS, DICKIES, TOPS, TANK- TOPS, T-SHIRTS, SWEATSHIRTS, PULLOVERS, SWEATERS, BLAZERS, JACKETS, COATS, DRESSES, BODYSUITS, JUMPSUITS, SKIRTS, SHORTS, SHORTS, PANTS, SWEATPANTS, UNDERWEAR, SLEEPWEAR, SWIMWEAR AND RAINWEAR
UNITED STATES	SEAL STASH	76614878 10/7/2004		CLASS 35: INCENTIVE AWARD PROGRAMS, NAMELY, THE DISTRIBUTION OF POINTS TO BE USED TOWARD THE PURCHASE OF MERCHANDISE IN THE FIELD OF FASHION
UNITED STATES	STYLIZER	78472864 8/24/2004		CLASS 42: PROVIDING VOLUNTEER OPPORTUNITIES RELATING TO FASHION ADVICE, BUYING HABITS, AND OTHER FASHION INFORMATION IN THE FIELD OF FASHION

UNITED STATES	STYLIZER	78470924 8/20/2004		CLASS 25: CLOTHING, NAMELY, HATS, CAPS, VISORS, BLOUSES, SHIRTS, CAMISOLES, TOPS, TANK-TOPS, T-SHIRTS, SWEATSHIRTS, PULLOVERS, SWEATERS, BLAZERS, JACKETS, COATS, DRESSES, SKIRTS, JEANS, CAPRIS, SHORTS, PANTS AND SWEATPANTS
UNITED STATES	URBAN VIBE	75072787 3/14/1996	2159385 5/19/1998	CLASS 14: JEWELRY, NAMELY BRACELETS, RINGS, WATCHES, BARRINGS AND NECKLACES
UNITED STATES	URBAN VIBE	75072871 3/14/1996	2157341 5/12/1998	CLASS 26: HAIR ORNAMENTS, NAMELY, CLIPS, HOLDERS AND STICKS
UNITED STATES	URBAN VIBE	75072870 3/14/1996	2159386 5/19/1998	CLASS 18: HANDBAGS, PURSES, AND BACKPACKS
UNITED STATES	URBAN VIBE	76593479 5/21/2004		CLASS 14: JEWELRY, NAMELY, BRACELETS, RINGS, WATCHES, BARRINGS AND NECKLACES CLASS 18: HANDBAGS, PURSES, BACKPACKS CLASS 26: HAIR ORNAMENTS, NAMELY, BARRETTES, CLIPS, HOLDERS AND STICKS

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