

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Collateral Assignment of Trademarks (Security Agreement)

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
SMART MODULAR TECHNOLOGIES, INC.		03/28/2005	CORPORATION: CALIFORNIA

RECEIVING PARTY DATA

Name:	U.S. BANK NATIONAL ASSOCIATION, as Trustee
Street Address:	60 Livingston Avenue
City:	St. Paul
State/Country:	MINNESOTA
Postal Code:	55107
Entity Type:	National Banking Corporation:

PROPERTY NUMBERS Total: 10

Property Type	Number	Word Mark
Registration Number:	1901143	APEX
Registration Number:	1901492	APEX DATA
Registration Number:	2121371	SMART MODULAR TECHNOLOGIES
Registration Number:	1907151	SMART
Registration Number:	2274265	CENTENNIAL
Registration Number:	2347687	CENTENNIAL
Serial Number:	78252463	PYXSCAPE
Serial Number:	78369123	MHUB
Serial Number:	78499803	SMART MODULAR TECHNOLOGIES
Serial Number:	78457686	PERFORMANCE RAM

CORRESPONDENCE DATA

Fax Number: (202)728-0744
 Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

CH \$265.00 1901143

Phone: 2027216405
Email: christine.wilson@t-t.com
Correspondent Name: Thomson & Thomson
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Address Line 2: Suite 200
Address Line 4: Washington, DISTRICT OF COLUMBIA 20006

NAME OF SUBMITTER:	CHRISTINE WILSON
Signature:	/CHRISTINE WILSON/
Date:	03/29/2005

Total Attachments: 10

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**COLLATERAL ASSIGNMENT OF TRADEMARKS
(SECURITY AGREEMENT)**

THIS COLLATERAL ASSIGNMENT OF TRADEMARKS (SECURITY AGREEMENT) dated March 28, 2005 (this "Agreement"), is made between SMART MODULAR TECHNOLOGIES, INC., a California corporation with an office at 4211 Starboard Drive, Fremont, California 94538 ("Pledgor"), and U.S. BANK NATIONAL ASSOCIATION a national banking corporation ("Pledgee"), in its capacity as Trustee for the holders of the Notes described below (the "Noteholders").

W I T N E S S E T H:

WHEREAS, Pledgee, Pledgor, Smart Modular Technologies (WWH) Inc., an exempted company organized under the laws of the Cayman Islands ("Parent") and certain other subsidiaries of Parent have entered into that certain Indenture, dated as of the date hereof (as the same now exists or may hereafter be amended, the "Indenture"), governing Parent's \$125,000,000 Senior Secured Floating Rate Notes due 2012 (the "Notes"). Initially capitalized terms used herein without definitions shall have the meanings given in the Indenture.

WHEREAS, Pledgor owns all right, title, and interest in and to, among other things, all the trademarks, United States trademarks and trademark registrations, and the trademark applications and tradenames, set forth on Exhibit A hereto (the "Trademarks").

WHEREAS, in order to secure Pledgor's obligations to the Noteholders under the Indenture, Pledgor has agreed to grant to Pledgee a security interest in the Trademarks and the goodwill and certain other assets with respect to the Trademarks, as further set forth herein and in the Security Documents, and Pledgee has requested Pledgor to enter into this Agreement to further evidence such security interest.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that for valuable consideration received and to be received, as security for the full payment and performance of Pledgor's obligations under the Indenture in accordance with the terms and conditions of the Security Documents, Pledgor hereby grants, transfers and assigns to Pledgee, for the benefit of Pledgee and the Noteholders (collectively, the "Secured Parties" and each a "Secured Party"), a continuing security interest in all of Pledgor's right, title and interest in and to:

- (a) the Trademarks;
- (b) all registrations of the Trademarks in any State of the United States and any foreign countries and localities;
- (c) all tradenames, trademarks and trademark registrations hereafter adopted or acquired and used, including, but not limited to, those which are based upon or derived from the Trademarks or any variations thereof (the "Future Trademarks");
- (d) all extensions, renewals, and continuations of the Trademarks and Future Trademarks and the registrations referred to in clause (b) above;

(e) all rights to sue for past, present and future infringements of the Trademarks and Future Trademarks;

(f) all packaging, labeling, trade names, service marks, logos, and trade dress including or containing the Trademarks and Future Trademarks, or a representation thereof, or any variation thereof;

(g) all licenses and other agreements under which Pledgor is licensor, and all fees, rents, royalties, proceeds or monies thereunder, relating to the Trademarks and Future Trademarks and the use thereof; and

(h) all goodwill of Pledgor's business connected with, symbolized by or in any way related to the items set forth in clauses (a) through (g) above.

All of the foregoing items set forth in clauses (a) through (h) are hereinafter referred to collectively as the "Collateral."

AND Pledgor hereby covenants with Pledgee as follows:

1. Pledgor's Obligations. Subject to the Intercreditor Agreement, Pledgor agrees that, notwithstanding this Agreement, it will perform and discharge and remain liable for all its covenants, duties, and obligations arising in connection with the Collateral and any licenses and agreements related thereto except to the extent any failure to so perform, discharge or remain liable would not have a material impact on the overall value of all the Collateral or the enforcement, perfection or priority of the security interests therein. Subject to the Intercreditor Agreement, no Secured Party shall have any obligation or liability in connection with the Collateral or any licenses or agreements relating thereto by reason of this Agreement or any payment received by any Secured Party relating to the Collateral, nor shall any Secured Party be required to perform any covenant, duty or obligation of Pledgor arising in connection with the Collateral or any license or agreement related thereto or to take any other action regarding the Collateral or any such licenses or agreement.

2. Representations and Warranties. Pledgor represents and warrants to Pledgee that:

(a) Pledgor is the owner of the Collateral, and no adverse claims are currently outstanding with respect to its title to or the validity of the Collateral except as would not have a material impact on the overall value of all the Collateral or the enforcement, perfection or priority of the security interests therein;

(b) the trademarks listed on Exhibit A are the only material trademarks, trademark registrations, trademark applications and trade names in which Pledgor has any or all ownership right, title and interest;

(c) none of the Collateral is subject to any mortgage, pledge, lien, security interest, lease, charge, encumbrance or license (by Pledgor as licensor), except for Pledgee's interests granted hereunder and Permitted Liens; and

(d) when this Agreement is filed in the United States Patent and Trademark Office (the "Trademark Office") and Pledgee has taken the other actions contemplated in this Agreement and by the Security Documents, this Agreement will create a legal and valid perfected and continuing lien on and security interest in the Collateral, subject to any limitations permitted under the Indenture and the Intercreditor Agreement, in favor of Pledgee, enforceable against Pledgor and all third parties, subject to no other mortgage, lien, charge, encumbrance, or security or other interest other than Permitted Liens.

3. Covenants. Except as would not have a material impact on the overall value of all the Collateral or the enforcement, perfection or priority of the security interests therein, Pledgor will maintain the Collateral, defend the Collateral against the claims of all persons, and will maintain and renew all registrations of the Collateral; provided, however, that Pledgor will not be required to maintain any Collateral which no longer has any significant economic value and which is no longer used or useful in the business of Pledgor. Pledgor will maintain the same standard of quality (which Pledgee has reviewed) for the goods and services in connection with which the Trademarks are used as Pledgor maintained for such goods and services prior to entering into this Agreement except as would not have a material impact on the overall value of all the Collateral or the enforcement, perfection or priority of the security interests therein. To the extent permitted by, and subject to Pledgee's compliance with the Indenture and the Intercreditor Agreement, Pledgee shall have the right to enter upon Pledgor's premises at all reasonable times to monitor such quality standards. Without limiting the generality of the foregoing, after the Discharge of Credit Agreement Obligations, so long as any Trademark or Future Trademark has any significant economic value or is used by or useful to the business of Pledgor, Pledgor shall not permit the expiration, termination or abandonment of such Trademark or Future Trademark without the prior written consent of Pledgee.

4. Use Prior to Default. After the Discharge of Credit Agreement Obligations, effective until Pledgee's exercise of its rights and remedies upon the occurrence and during the continuance of an Event of Default under and as defined in the Indenture (an "Event of Default"), Pledgor shall be entitled to use the Collateral, subject to the terms and covenants of the Security Documents and this Agreement.

5. Remedies Upon Default. Subject to the Intercreditor Agreement, whenever any Event of Default shall have occurred and be continuing, Pledgee shall have all the rights and remedies granted to it in such event by the Indenture and the Security Documents, which rights and remedies are specifically incorporated herein by reference and made a part hereof, and, subject to any limitations set forth in the Indenture or any Security Document, any and all rights and remedies of law available to Pledgee or any Noteholder. After the Discharge of Credit Agreement Obligations, Pledgee in such event may collect directly any payments due to Pledgor in respect of the Collateral and may sell, license, lease, assign, or otherwise dispose of the Collateral in the manner set forth in the Indenture and the Security Documents. After the Discharge of Credit Agreement Obligations, Pledgor hereby agrees that Pledgee shall at all times have such royalty-free licenses, to the extent permitted by law and the Indenture and the Security Documents, to use any Collateral that is reasonably necessary to permit the exercise of any of Pledgee's rights or remedies upon or after the occurrence and during the continuance of an Event of Default with respect to (among other things) any Collateral including Pledgee's rights to sell

inventory, tooling or packaging which is acquired by Pledgor or any of its Affiliates (or is successor, assignee or trustee in bankruptcy). Pledgor agrees that, in the event of any disposition of the Collateral upon and during the continuance of any such Event of Default after the Discharge of Credit Agreement Obligations, it will duly execute, acknowledge, and deliver all documents necessary or advisable (as determined by Trustee in its Permitted Discretion) to record title to the Collateral in any transferee or transferees thereof, including, without limitation, valid, recordable assignments of the Trademarks or Future Trademarks. In the event Pledgor fails or refuses to execute and deliver such documents after the Discharge of Credit Agreement Obligations, Pledgor hereby irrevocably appoints Pledgee as its attorney-in-fact, with power of substitution, to execute, deliver, and record any such documents on Pledgor's behalf. Notwithstanding any provision hereof to the contrary, during the continuance of an Event of Default after the Discharge of Credit Agreement Obligations, Pledgor may sell any merchandise or services bearing the Trademarks and Future Trademarks to the extent permitted by the Indenture until it receives written notice from Pledgee to the contrary. The preceding sentence shall not limit any right or remedy granted to Pledgee with respect to Pledgor's inventory under the Indenture or any Security Documents now or hereinafter in effect. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Pledgee pursuant to this Agreement and the exercise of any right or remedy by the Pledgee hereunder are subject to the provisions of the Intercreditor Agreement, dated as of March 28, 2005 (as amended, supplemented or otherwise modified from time to time, the "Intercreditor Agreement"), among Pledgor, Pledgee, Wells Fargo Foothill Inc., as Credit Agent and the other parties thereto. In the event of any conflict between the terms of the Intercreditor Agreement and this Agreement, the terms of the Intercreditor Agreement shall govern.

6. Cumulative Remedies. The rights and remedies provided herein are cumulative and not exclusive of any other rights or remedies provided by law. The rights and remedies provided herein are intended to be in addition to and not in substitution of the rights and remedies provided by the Indenture.

7. Waiver of Rights. No course of dealing between the parties to this Agreement or any failure or delay on the part of any such party in exercising any rights or remedies hereunder shall operate as a waiver of any rights or remedies of such party or any other party, and no single or partial exercise of any rights or remedies by one party hereunder shall operate as a waiver or preclude the exercise of any other rights or remedies of such party or any other party. No waiver by Pledgee or the Noteholders of any breach or default by Pledgor shall be deemed a waiver of any other previous breach or default or of any breach or default occurring thereafter.

8. Future Acts. Until all of the Obligations shall have been paid in full in cash and the Commitments shall have been terminated, except as would not have a material impact on the overall value of all the Collateral or the enforcement, perfection or priority of the security interests therein, Pledgor shall have the duty to make applications on material unregistered but registrable as trademarks in any location where Pledgor does business, to prosecute such applications diligently, and to preserve and maintain all rights in the Trademarks and the other Collateral. Any expenses incurred in connection with such applications and other actions shall be borne by Pledgor. Pledgor shall not abandon any right to file a trademark application or registration for any trademark, or abandon any such pending trademark application or registration, without the

consent of Pledgee, except to the extent that such abandonment would not have a material impact on the overall value of all the Collateral or the enforcement, perfection or priority of the security interests therein.

9. Enforcement. Upon Pledgor's failure to do so after Pledgee's demand, or upon the continuance and during the continuance of an Event of Default, Pledgee shall have the right but shall in no way be obligated to bring suit in its own name (as trustee for the Secured Parties) to enforce the Trademarks and Future Trademarks and any license thereunder, in which event Pledgor shall at the request of Pledgee do any and all lawful acts and execute any and all proper documents required by Pledgee in aid of such enforcement and Pledgor shall promptly, upon demand, reimburse and indemnify Pledgee, each Lender and their respective agents for all costs and expenses incurred by each such Person in the exercise of its rights under this Section 9.

10. Release. Upon a release of the Collateral pursuant to Section 10.03 of the Indenture, the obligations of Pledgor hereunder and the Liens created hereby shall automatically terminate (provided that, in the case of any disposition of a portion of the Collateral, such termination and release shall only apply to the Collateral disposed of), and Pledgee, as agent for the Secured Parties, will execute and deliver to Pledgor all releases or other instruments or take any such other actions as may be necessary or evidence such releases.

11. Notices. All notices, requests and demands to or upon Pledgor or Pledgee under this Agreement shall be given in the manner prescribed by the Indenture.

12. CHOICE OF LAW AND VENUE; JURY TRIAL WAIVER.

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REFERENCE TO ITS CONFLICT OF LAW PROVISIONS (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW), AND THE OBLIGATIONS, RIGHTS AND REMEDIES OF THE PARTIES HEREUNDER SHALL BE DETERMINED IN ACCORDANCE WITH SUCH LAWS.

(b) TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF PLEDGOR AND PLEDGEE HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. EACH OF PLEDGOR AND PLEDGEE REPRESENTS THAT IT HAS REVIEWED THIS WAIVER AND KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, A COPY OF THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

13. Successors. This Agreement shall bind and inure to the benefit of the respective successors and assigns of each of the parties hereto; provided, however, that, except in connection with any transaction permitted under the Indenture, Pledgor may not assign this Agreement

or any rights or duties hereunder, or any interest in or to the Collateral, without Pledgee's prior written consent and any prohibited assignment shall be absolutely void ab initio. Except as permitted under the Indenture, no consent to assignment by Pledgee or any Lender shall release Pledgor from its obligations hereunder. Pledgee may assign this Agreement and its rights and duties hereunder pursuant to and to the extent permitted by the terms of the Indenture and, except as expressly required pursuant to the terms thereof, no consent or approval by Pledgor is required in connection with any such assignment.

14. Amendments and Waivers. No amendment or waiver of any provision of this Agreement, and no consent with respect to any departure by Pledgor therefrom, shall be effective unless the same shall be in writing and signed by Pledgee and Pledgor and made in compliance with the terms of the Indenture, and then any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. Pledgor hereby authorizes Pledgee to modify this Agreement by amending Exhibit A hereto to include any Future Trademarks.

15. Effectiveness. This Agreement shall be binding and deemed effective when executed and delivered by Pledgor and Pledgee and the Closing Date under the Indenture shall have occurred.

16. Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Agreement.

17. Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

18. Counterparts; Telefacsimile Execution. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same agreement. Delivery of an executed counterpart of this Agreement by telefacsimile shall be equally as effective as delivery of an original executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by telefacsimile also shall deliver an original executed counterpart of this Agreement but the failure to deliver an original executed counterpart shall not affect the validity, enforceability, and binding effect of this Agreement.

19. Jurisdiction, Service of Process and Venue.

(a) Each party hereto irrevocably and unconditionally submits, to the extent permitted by applicable law, to any suit, action or proceeding with respect to this Agreement or any judgment entered by any court in respect thereof to the jurisdiction of (i) the United States District Court for the Southern District of New York or the Supreme Court of the State of New York, County of New York, and any appellate court from any thereof, and (ii) to the courts of its own corporate domicile, at the election of the plaintiff, in respect of actions brought against it as a de-

fendant, and irrevocably submits, to the extent permitted by applicable law, to the non-exclusive jurisdiction of each such court for the purpose of any such suit, action, proceeding or judgment.

(b) Nothing herein shall in any way be deemed to limit the ability of Pledgee or any Lender to serve any such process or summons in any other manner permitted by applicable law.

20. Entire Agreement. This Agreement, in conjunction with the other Security Documents, represents the entire agreement and understanding of the parties concerning the subject matter hereof, and supersedes all other prior agreements, understandings, negotiations and discussions, representations, warranties, commitments, proposals, offers and contracts concerning the subject matter hereof, whether oral or written.

21. Supplement. This Agreement is one of the Security Documents referred to in the Indenture.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first above written.

PLEDGOR

SMART MODULAR TECHNOLOGIES, INC.,
a California corporation


By: 

Name: Iain MacKenzie
Title: CEO & President

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

PLEDGEE

U.S. BANK NATIONAL ASSOCIATION,
a national banking association, as Trustee

By: 

Name: Richard Prokosch

Title: Vice President

[SIGNATURE PAGE TO TRADEMARK SECURITY AGREEMENT]

EXHIBIT A

List of Trademarks

DESCRIPTION	APPLICATION/REGISTRATION NUMBER	STATUS
Apex Data	1,901,143	Registered
Apex	1,901,492	Registered
SMART Modular Technologies	2,121,371	Registered
SMART (and Design)	1,907,151	Registered
Centennial (Word)	2,274,265	Registered
Centennial (and Design)	2,347,687	Registered
Pyxscape (and Design)	78/252,463	Pending
MHub	78/369,123	Pending
SMART Modular Technologies (and Design)	78/499,803	Pending
Performance RAM	78/457,686	Pending