

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
ModusLink Corporation, a Delaware corporation		12/31/2004	CORPORATION: DELAWARE
SalesLink LLC, a Delaware limited liability company	FORMERLY SalesLink Corporation	12/31/2004	limited liability company: DELAWARE

RECEIVING PARTY DATA

Name:	LaSalle Bank National Association
Street Address:	135 South LaSalle
Internal Address:	Attn: David Bacon
City:	Chicago
State/Country:	ILLINOIS
Postal Code:	60603
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Serial Number:	78469055	MODUSLINK
Registration Number:	2461359	MMI
Registration Number:	2516520	MMI
Registration Number:	2413647	MODUS MEDIA INTERNATIONAL
Registration Number:	2401568	MODUS MEDIA INTERNATIONAL
Registration Number:	2399426	MODUS MEDIA INTERNATIONAL
Registration Number:	2401567	MODUS M E D I A INTERNATIONAL
Registration Number:	2054299	IS INSOLUTIONS INCORPORATED
Registration Number:	2183258	IS
Registration Number:	2592251	ILOGISTIX
Registration Number:	2364500	@PRIORI

OP \$365.00 78469055

Registration Number:	1948078	LOGISTIX
Registration Number:	1465769	LOGISTIX
Registration Number:	1620344	SALESLINK

CORRESPONDENCE DATA

Fax Number: (312)977-4405
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 312-977-4341
Email: dpstrzalka@uhl.com
Correspondent Name: Daniel P. Strzalka
Address Line 1: 3500 Three First National Plaza
Address Line 2: Attn: Daniel P. Strzalka
Address Line 4: Chicago, ILLINOIS 60602

NAME OF SUBMITTER:	Daniel P. Strzalka
Signature:	/Daniel P. Strzalka/
Date:	04/08/2005

Total Attachments: 12
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**FIRST AMENDED AND RESTATED
TRADEMARK SECURITY AGREEMENT**

THIS FIRST AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (this “**Agreement**”) is made on December 31, 2004, by and among LaSalle Bank National Association, as agent for the Lenders (herein, in such capacity, called the “**Agent**”) and ModusLink Corporation, a Delaware corporation, SalesLink LLC, a Delaware limited liability company and SalesLink Mexico Holding Corp., a Delaware corporation (herein collectively called the “**Grantors**” and each individually called a “**Grantor**”).

WHEREAS, Grantors, Lenders and Agent have entered into a First Amended and Restated Loan and Security Agreement of even date herewith (such Loan and Security Agreement, as the same may be amended, modified, supplemented or restated from time to time hereafter is referred to as the “**Loan Agreement**”) pursuant to which the Lenders have agreed to make Loans and make other financial accommodations to the Grantors from time to time on the terms and conditions set forth therein;

WHEREAS, as a condition to the making of Loans and the issuance of Letters of Credit under the Loan Agreement and as security for all of the Liabilities of the Grantors under the Loan Agreement, Agent and the Lenders are requiring that Grantors enter into this Agreement and grant the security interests contemplated hereby; and

WHEREAS, the parties hereto agree that the security interest granted by Grantors hereunder shall be a continuation of the security interest granted by Grantors to Agent and the Lenders pursuant to that certain Trademark Security Agreement by and between Grantors, InSolutions Incorporated, a Delaware corporation, On-Demand Solutions, Inc., a Massachusetts corporation, Pacific Direct Marketing Corp., a California corporation, SL Supply Chain Services International Corp., a Delaware corporation and Agent dated as of July 31, 2004 (the “**Existing Trademark Security Agreement**”).

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

1. Defined Terms.

(a) Unless otherwise defined herein, each capitalized term used herein that is defined in the Loan Agreement shall have the meaning specified for such term in the Loan Agreement.

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

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

2. Incorporation of Premises. The premises set forth above are incorporated into this Agreement by this reference thereto and are made a part hereof.

3. Incorporation of the Loan Agreement. The Loan Agreement and the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto

4. Security Interest in Trademarks. To secure the complete and timely payment, performance and satisfaction of all of the obligations of Grantors under the Loan Agreement and any documents related thereto (the “**Obligations**”), Grantors hereby grant to Agent, for its benefit and the benefit of the Lenders, a security interest in, with power of sale to the extent permitted by applicable law and the provisions of this Agreement, all of Grantors’ United States and foreign trademarks, tradenames, service marks, applications, any of the foregoing now or hereafter owned and or used by Grantors and all licenses that allow the use of any patents, trademarks, service marks, copyrights, or applications of others (collectively “**Intellectual Property Rights**”) now owned or existing and hereafter acquired or arising consisting of:

(a) trademarks, registered trademarks, trademark applications (excluding intent to use applications), service marks, registered service marks and service mark applications, including, without limitation, trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications listed on Schedule A 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 under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of Grantors’ businesses symbolized by the foregoing and connected therewith and (v) all of Grantors’ rights corresponding thereto throughout the world (all of the foregoing trademarks, registered trademarks and trademark applications, and service marks, registered service marks and service mark applications, together with the items described in clauses (i)-(v) in this Section 4(a), are sometimes hereinafter individually and/or collectively referred to as the “**Trademarks**”), and

(b) rights under or interest in any trademark license agreements or service mark license agreements with any other party, whether Grantors are licensees or licensors under any such license agreement, including without limitation, those trademark license agreements and service mark license agreements listed on Schedule B attached hereto and made a part hereof, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark license agreements, and the right to prepare for sale and sell any and all Inventory now or hereafter owned by Grantors and now or hereafter covered by such licenses (all of the foregoing are hereinafter referred to collectively as the “**Licenses**”). Notwithstanding the foregoing provisions of this Section

4(b) the Licenses shall not include any license agreement in effect as of the date hereof which by its terms prohibits the grant of the security contemplated by this Agreement; provided, however, that upon the termination of such prohibitions for any reason whatsoever, the provisions of this Section 4(b) shall be deemed to apply thereto automatically.

5. New Trademarks and Licenses. Grantors represent and warrant as of the date hereof that (a) the Trademarks listed on Schedule A include all of the Intellectual Property Rights consisting of trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, (b) the Licenses listed on Schedule B include all of the Intellectual Property Rights consisting of trademark license agreements and service mark license agreements under which Grantors are the licensees or licensors and (c) no liens, claims or security interests in such Trademarks and Licenses have been granted by Grantors to any Person other than Agent, except as permitted under the Loan Agreement. If, prior to the termination of this Agreement, Grantors shall (i) obtain rights to any new trademarks, registered trademarks, trademark applications, service marks, registered service marks or service mark applications, (ii) become entitled to the benefit of any trademarks, registered trademarks, trademark applications, trademark licenses, trademark license renewals, service marks, registered service marks, service mark applications, service mark licenses or service mark license renewals whether as licensee or licensor or (iii) enter into any new trademark license agreement or service mark license agreement, which in any such case, shall involve or constitute Intellectual Property Rights, the provisions of Section 4 above shall automatically apply thereto. Grantors shall use their best efforts to give to Agent written notice of events described in clauses (i), (ii) and (iii) of the preceding sentence promptly after the occurrence thereof, but in any event not less frequently than on a quarterly basis. Grantors hereby authorize Agent to modify this Agreement unilaterally only for the following purposes: (y) amending Schedule A to include any future Intellectual Property Rights consisting of trademarks, registered trademarks, trademark applications, service marks, registered service marks and servicemark applications and by amending Schedule B to include any future Intellectual Property Rights consisting of trademark license agreements and service mark license agreements, which are Trademarks or Licenses under Section 4 above or under this Section 5 and (z) filing, in addition to and not in substitution for this Agreement, a duplicate original of this Agreement containing on Schedule A or Schedule B thereto, as the case may be, such future trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications and trademark license agreements and service mark license agreements.

6. Royalties. Grantors hereby agree that the use by Agent of the Trademarks and Licenses as authorized hereunder in connection with Agent's exercise of its rights and remedies under Section 14 or pursuant to the Loan Agreement shall be coextensive with Grantors' rights thereunder and with respect thereto and without any liability for royalties or other related charges from Agent to Grantors.

7. Further Assignments and Security Interests. From and after the occurrence of, and during the continuation of, a Default, Grantors agree that Agent, or a conservator appointed by Agent, shall have the right to establish such reasonable additional product quality controls as

Agent or such conservator, in its sole and absolute judgment, may deem necessary to assure maintenance of the quality of products sold or services rendered by Grantors under the Trademarks and the Licenses or in connection with which such Trademarks and Licenses are used. Grantors agree (a) not to sell or assign their respective interests in, or grant any license under, the Trademarks or the Licenses without the prior and express written consent of Agent, (b) to maintain the quality of such products or services as of the date hereof and (c) not to change the quality of such products or services in any material respect without Agent's prior and express written consent; provided, however, that Grantors may grant a license to any of their subcontractors in the ordinary course of business.

8. Nature and Continuation of Agent's Security Interest; Termination of the Security Interest. This Agreement is made for collateral security purposes only. This Agreement shall create a continuing security interest in the Trademarks and Licenses and shall terminate only when the Obligations have been paid in full. When this Agreement has terminated, Agent shall promptly execute and deliver to Grantors, at Grantors' expense, all termination statements and other instruments as may be necessary or proper to terminate Agents security interest in the Trademarks and the Licenses, subject to any disposition thereof which may have been made by Agent pursuant to this Agreement or the Loan Agreement.

9. Duties of Grantors. Grantors shall have the duty, to the extent material to the normal conduct of Grantors' businesses, to: (a) prosecute diligently any trademark application or service mark application that is part of the Trademarks pending, as of the date hereof or hereafter until the termination of this Agreement and (b) make application for trademarks or service marks. Grantors further agree (i) not to abandon any Trademark or License material to Grantors' normal businesses without the prior written consent of Agent and (ii) to use their best efforts to maintain in full force and effect the Trademarks and the Licenses that are or shall be material to the operation of Grantors' businesses. Any expenses incurred in connection with the foregoing shall be borne by Grantors. Neither Agent nor any of the Lenders shall have any duty with respect to the Trademarks and Licenses except as specifically set forth herein or under applicable law. Without limiting the generality of the foregoing, Agent shall not be under an obligation to take any steps necessary to preserve rights in the Trademarks or Licenses against any other parties, but Agent may do so at its option from and after the occurrence of a Default, and all expenses incurred in connection therewith shall be for the sole account of Grantors and shall be added to the Obligations secured hereby.

10. Agent's Right to Sue. From and after the occurrence of an Event of Default, Agent shall have the right, but shall not be obligated, to bring suit in its own name to enforce the Trademarks and the Licenses and, if Agent shall commence any such suit, Grantors shall, at the request of Agent, do any and all lawful acts and execute any and all proper documents required by Agent in aid of such enforcement. Grantors shall, upon demand, promptly reimburse Agent for all costs and expenses incurred by Agent in the exercise of its rights under this Section 10 (including, without limitation, reasonable fees and expenses of attorneys and paralegals for Agent).

11. Waivers. Agent's failure, at any time or times hereafter, to require strict performance by Grantors of any provision of this Agreement shall not waive, affect or diminish any right of Agent thereafter to demand strict compliance and performance therewith nor shall any course of dealing between Grantors and Agent have such effect. No single or partial exercise of any right hereunder shall preclude any other or further exercise thereof or the exercise of any other right. None of the undertakings, agreements, warranties, covenants and representations of Grantors contained in this Agreement shall be deemed to have been suspended or waived by Agent unless such suspension or waiver is in writing signed by an officer of Agent and directed to Grantors specifying such suspension or waiver.

12. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but the provisions of this Agreement are severable, and if any clause or provision shall be held invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part hereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. Modification. This Agreement cannot be altered, amended or modified in any way, except as specifically provided in Section 5 hereof or by a writing signed by the parties hereto.

14. Cumulative Remedies: Power of Attorney. Grantors hereby irrevocably designate, constitute and appoint Agent (and all Persons designated by Agent in its sole and absolute discretion) as Grantors' true and lawful attorney-in-fact, and authorize Agent and any of Agent's designees, in Grantors' or Agent's name, from and after the occurrence of, and during the continuation of, an Event of Default and the giving by Agent of notice to Grantors of Agent's intention to enforce its rights and claims against Grantors, to (a) endorse Grantors' names on all applications, documents, papers and instruments necessary or desirable for Agent in the use of the Trademarks or the Licenses, (b) assign, pledge, convey or otherwise transfer title in or dispose of the Trademarks or the Licenses to anyone on commercially reasonable terms, (c) grant or issue any exclusive or nonexclusive license under the Trademarks or, to the extent permitted, under the Licenses, to anyone on commercially reasonable terms and (d) take any other actions with respect to the Trademarks or the Licenses as Agent deems in its best interest. Grantors hereby ratify all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney is coupled with an interest and shall be irrevocable until all of the Obligations shall have been paid in full in cash. Grantors acknowledge and agree that this Agreement is not intended to limit or restrict in any way the rights and remedies of Agent under the Loan Agreement, but rather is intended to facilitate the exercise of such rights and remedies.

Subject to the limitations set forth herein or in the Loan Agreement, Agent shall have, in addition to all other rights and remedies given it by the terms of this 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 Trademarks or the Licenses may be located or deemed located. Upon the occurrence of an Event of Default and the election by

Agent to exercise any of its remedies under the Uniform Commercial Code with respect to the Trademarks and Licenses, Grantors agree to assign, convey and otherwise transfer title in and to the Trademarks and the Licenses to Agent or any transferee of Agent and to execute and deliver to Agent or any such transferee all such agreements, documents and instruments as may be reasonably necessary, in Agent's sole discretion, to effect such assignment, conveyance and transfer. All of Agent's rights and remedies with respect to the Trademarks and the Licenses, whether established hereby, by the Loan Agreement, by any other agreements or by law, shall be cumulative and may be exercised separately or concurrently. Notwithstanding anything set forth herein to the contrary, it is hereby expressly agreed that upon the occurrence of an Event of Default, Agent may exercise any of the rights and remedies provided in this Agreement, the Loan Agreement and any of the other documents between Grantors and Agent. Grantors agree that any notification of intended disposition of any of the Trademarks and Licenses required by law shall be deemed reasonably and properly given if given at least ten (10) days before such disposition; provided, however, that Agent may give any shorter notice that is commercially reasonable under the circumstances.

15. Successors and Assigns. This Agreement shall be binding upon Grantors and their successors and assigns, and shall inure to the benefit of Agent and its nominees, successors and assigns. Grantors' successors and assigns shall include, without limitation, a receiver, trustee or debtor-in-possession of or for Grantors; provided, however, that Grantors shall not voluntarily assign or transfer their rights or obligations hereunder without Agent's prior written consent.

16. Governing Law. This Agreement shall be construed and enforced and the rights and duties of the parties shall be governed by in all respects in accordance with the internal laws (as opposed to conflict of laws provisions) and decisions of the State of Illinois.

17. Notices. All notices or other communications hereunder shall be given in the manner and to the addresses set forth in the Loan Agreement.

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

19. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

20. Merger. This Agreement represents the final agreement of the Grantors with respect to the matters contained herein and may not be contradicted by evidence of prior or contemporaneous agreements, or subsequent oral agreements, between the Grantors and Agent.

21. Continuation of Security Interest. Grantors agree and confirm that nothing in this Agreement shall be construed to release, cancel, terminate or otherwise adversely affect all or any part of any lien or other encumbrance granted with respect to the Existing Trademark Security

Agreement and such security shall continue to secure the Obligations, and the parties hereto agree that, except as provided in this Section 21, the Existing Trademark Security Agreement is superceded by this Agreement and shall have no further force and effect.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

MODUSLINK CORPORATION
a Delaware corporation

SALESLINK LLC
a Delaware limited liability company

By: _____
Name: Thomas Oberdorf
Title: Chief Financial Officer and
Treasurer

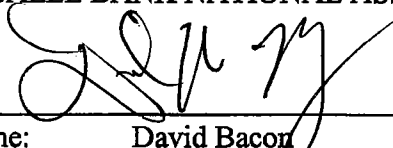
By: _____
Name: Thomas Oberdorf
Title: Chief Financial Officer and
Treasurer

SALESLINK MEXICO HOLDING CORP.
a Delaware corporation

By: _____
Name: Thomas Oberdorf
Title: Treasurer

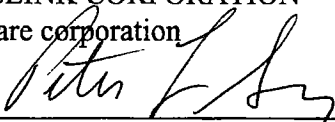
Accepted and agreed to as of the day and year first
above written.

LASALLE BANK NATIONAL ASSOCIATION

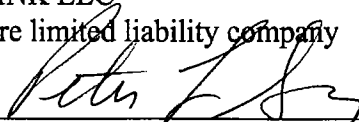
By:  _____
Name: David Bacon
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

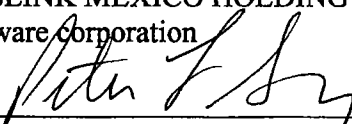
MODUSLINK CORPORATION
a Delaware corporation

By: 
Name: Peter L. Gray
Title: Executive VP and General Counsel

SALESLINK LLC
a Delaware limited liability company

By: 
Name: Peter L. Gray
Title: Secretary

SALESLINK MEXICO HOLDING CORP.
a Delaware corporation

By: 
Name: Peter L. Gray
Title: Secretary

Accepted and agreed to as of the day and year first above written.

LASALLE BANK NATIONAL ASSOCIATION

By: _____
Name: David Bacon
Title: Vice President

Schedule A
to
Trademark Security Agreement

Dated as of December 31, 2004

Trademarks

ModusLink Corporation

<u>Trademark</u>	<u>USPTO Registration Number</u>	<u>Registration Date</u>
MODUSLINK	78/469,055	08/17/04
MMI (and design)	2461359	6/19/01
MMI (and design)	2516520	12/11/01
MODUS MEDIA INTERNATIONAL (and 2- line design)	2413647	12/19/00
MODUS MEDIA INTERNATIONAL (and 2- line design)	2401568	11/7/00
MODUS MEDIA INTERNATIONAL (and 3- line design)	2399426	10/31/00
MODUS MEDIA INTERNATIONAL (and 3- line design)	2401567	11/7/00
InSolutions Incorporated (with logo)	2054299	4/22/97
IS (logo)	2183258	8/25/98
ILOGISTIX	2592251	7/9/02
@PRIORI	2364500	7/4/00
LOGISTIX	1948078	1/16/96

LOGISTIX

1465769

11/17/87

SalesLink LLC (formerly known as “SalesLink Corporation”)

<u>Trademark</u>	<u>USPTO Registration Number</u>	<u>Registration Date</u>
SALESLINK	1620344	10/30/90

In addition, ModusLink has protected its name and derivatives thereof in jurisdictions outside of the United States.

Trademark and Service Mark Applications

None.

Schedule B
to
Trademark Security Agreement

Dated as of December 31, 2004

License Agreements

None.