

07-01-2003



HEET

2-1-03

TO: The Commissioner of Patents

102486560

ached original document(s) or copy(ies).

Submission Type

Conveyance Type

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

- Assignment
- License
- Security Agreement
- Nunc Pro Tunc Assignment  
Effective Date  
Month Day Year
- Merger
- Change of Name
- Other

Conveying Party(ies)

Mark if additional names of conveying parties attached

Name HUDSON HIGHLAND GROUP, INC.

Execution Date		
Month	Day	Year
6	25	2003

Formerly

- Individual
- General Partnership
- Limited Partnership
- Corporation
- Association
- Other
- Citizenship/State of Incorporation/Organization

Receiving Party

Mark if additional names of conveying parties attached

Name WELLS FARGO FOOTHILL, INC.

DBA/AKA/TA

Composed of

Address (line 1) One Boston Place

Address (line 2) 18<sup>th</sup> Floor

Address (line 3) Boston	Massachusetts	USA	02108
City	State/Country		Zip Code

- Individual
  - General Partnership
  - Limited Partnership
  - Corporation
  - Association
  - Other
  - 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 is attached. (Designation must be a separate document from Assignment)

FOR OFFICE USE ONLY

07/01/2003 DBYRNE 00000131 78240611

01 FC:8521	40.00 DP
02 FC:8522	125.00 DP

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 nation 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

TRADEMARK

REEL: 002767 FRAME: 0897

**Domestic Representative Name and Address**

Enter for the first Receiving Party only.

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Correspondent Name and Address**

Area Code and Telephone Number

Name

Address (line 1)

Address (line 2)

Address (line 3)

Address (line 4)

**Pages**

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

#

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

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)

Registration Number(s)

<input type="text" value="78/240,611"/>	<input type="text" value="78/241,631"/>	<input type="text" value="78/240,606"/>
<input type="text" value="78/240,609"/>	<input type="text" value="76/019,794"/>	<input type="text" value="75/374,391"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Number of Properties**

Enter the total number of properties involved.

**Fee Amount**

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

Method of Payment:

Enclosed  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.

Joseph Makseyn

6/30/03

Name of Person Signing

Signature

Date

**TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

THIS AGREEMENT ("Agreement"), dated June 25, 2003, is by and between HUDSON HIGHLAND GROUP, INC., a corporation with its chief executive office at 622 Third Avenue, New York, New York 10017 ("Parent"), and each of Parent's subsidiaries identified on the signature pages hereof or from time to time party hereto (such subsidiaries, together with Parent, hereinafter referred to individually as a "Debtor" and individually and collectively, jointly and severally, as "Debtors") and WELLS FARGO FOOTHILL, INC., a California corporation, as the arranger and administrative agent for the Lenders (as defined below), having an office at One Boston Place, 18th Floor, Boston, Massachusetts 02108 (in such capacity, "Secured Party").

**W I T N E S S E T H:**

WHEREAS, each Debtor has adopted, used and is using, and is the owner of the entire right, title, and interest in and to the trademarks, trade names, terms, designs and applications therefor described below its name in Schedule A hereto and made a part hereof; and

WHEREAS, Secured Party, Lenders (as defined below), Parent, and certain of Parent's subsidiaries (collectively, "Borrowers") have entered into financing arrangements pursuant to which Lenders may make loans and advances and provide other financial accommodations to Borrowers as set forth in the Loan and Security Agreement, dated March 31, 2003, by and by and among Secured Party, the financial institutions from time to time party thereto as lenders ("Lenders") and Borrowers (as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, the "Loan Agreement") and other agreements, documents and instruments referred to therein or at any time executed and/or delivered in connection therewith or related thereto, including, but not limited to, this Agreement (all of the foregoing, together with the Loan Agreement, as the same now exist or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced, being collectively referred to herein as the "Loan Documents"); and

WHEREAS, in order to induce Lenders and Secured Party to enter into the Loan Agreement and the other Loan Documents and to make loans and advances and provide other financial accommodations to Borrowers pursuant thereto, Debtors have agreed to grant to Secured Party certain collateral security as set forth herein;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Debtor hereby agrees as follows:

1. GRANT OF SECURITY INTEREST

As collateral security for the prompt performance, observance and indefeasible payment in full of all of the Obligations (as hereinafter defined), each Debtor hereby grants to Secured Party a continuing security interest in and a general lien upon, and a conditional assignment of,

the following (being collectively referred to herein as the "Collateral"): (a) all of such Debtor's now existing or hereafter acquired right, title, and interest in and to: (i) all of such Debtor's trademarks, trade names, trade styles and service marks and all applications, registrations and recordings relating to the foregoing as may at any time be filed in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, any political subdivision thereof or in any other country, including, without limitation, the trademarks, terms, designs and applications described below such Debtor's name in Schedule A hereto, together with all rights and privileges arising under applicable law with respect to Debtor's use of any trademarks, trade names, trade styles and service marks, and all reissues, extensions, continuation and renewals thereof (all of the foregoing being collectively referred to herein as the "Trademarks"); and (ii) all prints and labels on which such trademarks, trade names, tradestyles and service marks appear, have appeared or will appear, and all designs and general intangibles of a like nature; (b) the goodwill of the business symbolized by each of the Trademarks, including, without limitation, all customer lists and other records relating to the distribution of products or services bearing the Trademarks; (c) all income, fees, royalties and other payments at any time due or payable with respect thereto, including, without limitation, payments under all licenses at any time entered into in connection therewith; (d) the right to sue for past, present and future infringements thereof; (e) all rights corresponding thereto throughout the world; and (f) any and all other proceeds of any of the foregoing, including, without limitation, damages and payments or claims by Debtor against third parties for past or future infringement of the Trademarks.

## 2. OBLIGATIONS SECURED

The security interest, lien and other interests granted to Secured Party pursuant to this Agreement shall secure the prompt performance, observance and payment in full of any and all "Obligations" under and as defined in the Loan Agreement (referred to herein as the "Obligations").

## 3. REPRESENTATIONS, WARRANTIES AND COVENANTS

Each Debtor hereby represents, warrants and covenants with and to Secured Party the following (all of such representations, warranties and covenants being continuing so long as any of the Obligations are outstanding):

(a) Such Debtor shall pay and perform all of its Obligations according to their terms.

(b) All of the existing Collateral is valid and subsisting in full force and effect, and, except as otherwise described in Schedule C hereto, such Debtor owns the sole, full and clear title thereto, and the right and power to grant the security interest and conditional assignment granted hereunder. Debtors shall, at Debtors' joint and several expense, perform all acts and execute all documents necessary to maintain the existence of the Collateral consisting of registered Trademarks as registered trademarks and to maintain the existence of all of the Collateral as valid and subsisting, including, without limitation, the filing of any renewal affidavits and applications, except as expressly otherwise permitted under Section 3(i). The Collateral is not subject to any liens, claims, mortgages, assignments, licenses, security interests

or encumbrances of any nature whatsoever, except: (i) the security interests granted hereunder and pursuant to the Loan Agreement, (ii) the security interests permitted under the Loan Agreement, and (iii) the licenses permitted under Section 3(e) below.

(c) Debtors shall not assign, sell, mortgage, lease, transfer, pledge, hypothecate, grant a security interest in or lien upon, encumber, grant an exclusive or non-exclusive license relating to the Collateral, or otherwise dispose of any of the Collateral, in each case without the prior written consent of Secured Party, except as otherwise permitted herein (including under Section 3(i)) or in the Loan Agreement. Nothing in this Agreement shall be deemed a consent by Secured Party to any such action, except as such action is expressly permitted hereunder.

(d) Debtors shall, at Debtors' joint and several expense, promptly perform all acts and execute all documents requested at any time by Secured Party to evidence, perfect, maintain, record or enforce the security interest in and conditional assignment of the Collateral granted hereunder or to otherwise further the provisions of this Agreement. Debtors hereby authorize Secured Party to execute and file one or more financing statements (or similar documents) with respect to the Collateral, signed only by Secured Party or as otherwise determined by Secured Party. Debtors further authorize Secured Party to have this Agreement or any other similar security agreement filed with the Commissioner of Patents and Trademarks or any other appropriate federal, state or government office.

(e) Other than Trademarks registered in names of predecessors of Debtors and not used by Debtors (such Trademarks collectively referred to herein as "Unused Marks" and all other Trademarks collectively referred to herein as "Used Marks"), as of the date hereof, Debtors do not have any Trademarks registered, or subject to pending applications, in the United States Patent and Trademark Office or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, other than those described below in Schedule A hereto and have not granted any licenses with respect thereto other than as set forth in Schedule B hereto.

(f) Each Debtor shall, concurrently with the execution and delivery of this Agreement, execute and deliver to Secured Party five (5) originals of a Special Power of Attorney in the form of Exhibit I annexed hereto, with appropriate insertions, for the implementation of the assignment, sale or other disposition of the Collateral pursuant to Secured Party's exercise of the rights and remedies granted to Secured Party hereunder.

(g) Secured Party may, in its discretion, pay any amount or do any act which any Debtor fails to pay or do as required hereunder or as requested by Secured Party to preserve, defend, protect, maintain, record or enforce the Obligations, the Collateral, or the security interest and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, reasonable attorneys' fees and legal expenses. Debtors shall be liable to Secured Party jointly and severally for any such payment, which payment shall be deemed an advance by Secured Party to Debtors, shall be payable on demand together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement and shall be part of the Obligations secured hereby.

(h) Debtors shall give Secured Party written notice of the filing of any application for the registration of a Trademark with the United States Patent and Trademark Office or any similar office or agency in the United States or in any other country within ten (10) days of such action. If, after the date hereof, Debtor shall (i) obtain any registered trademark or trade name, or apply for any such registration in the United States Patent and Trademark Office or in any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, or (ii) become the owner of any trademark registrations or applications for trademark registration used in the United States or any State thereof, political subdivision thereof or in any other country, the provisions of Section 1 hereof shall automatically apply thereto. Upon the request of Secured Party, the appropriate Debtor shall promptly execute and deliver to Secured Party any and all assignments, agreements, instruments, documents and such other papers as may be requested by Secured Party to evidence the security interest in and conditional assignment of such Trademark in favor of Secured Party.

(i) Debtors have not abandoned any of the Used Marks and Debtors will not do any act, nor omit to do any act, whereby the Used Marks may become abandoned, invalidated, unenforceable, avoided, or avoidable without ten (10) days advance written notice to Secured Party in accordance with this Section 3(i). Debtors shall notify Secured Party immediately if any Debtor knows or has reason to know of any reason why any application, registration, or recording with respect to the Used Marks may become abandoned, canceled, invalidated, avoided, or avoidable, except that, upon advance written notice to Secured Party, Debtors may abandon any Used Mark so long as (i) such Used Mark is no longer used or useful in the business of any Debtor or any affiliate, and is not affixed to or used in connection with the manufacture, sale, distribution or use of any inventory or other assets of any Debtor, (ii) such Used Mark shall not have been used by any Debtor for a period of three (3) months or more from the date of such written notice to Secured Party and (iii) any such Used Mark shall not otherwise be material to the business of any Debtor or any of its affiliates in any respect and shall have little or no value. Debtors shall notify Secured Party promptly if any Debtor knows or has reason to know of any reason why any application, registration, or recording with respect to the Used Marks may become abandoned, canceled, invalidated, avoided, or avoidable.

(j) Debtors shall render any assistance, as Secured Party shall determine is necessary, to Secured Party in any proceeding before the United States Patent and Trademark Office, any federal or state court, or any similar office or agency in the United States, any State thereof, any political subdivision thereof or in any other country, to maintain such application and registration of the Trademarks as a Debtor's exclusive property and to protect Secured Party's interest therein, including, without limitation, filing of renewals, affidavits of use, affidavits of incontestability and opposition, interference, and cancellation proceedings, except to the extent that Debtors have acted in accordance with Section 3(i).

(k) No material infringement or unauthorized use presently is being made of any of the Used Marks that would adversely affect in any material respect the fair market value of the Collateral or the benefits of this Agreement granted to Secured Party, including, without limitation, the validity, priority or perfection of the security interest granted herein or the remedies of Secured Party hereunder. Debtors shall promptly notify Secured Party if any Debtor (or any affiliate or subsidiary thereof) learns of any use by any person of any term or design

which materially infringes on any Used Mark or is likely to cause confusion with any Used Mark. If requested by Secured Party, Debtors (or the applicable individual Debtor, as appropriate), at Debtors' joint and several expense, shall join with Secured Party in such action as Secured Party, in Secured Party's discretion, may deem advisable for the protection of Secured Party's interest in and to the Trademarks.

(l) Debtors assume all responsibility and liability arising from the use of the Trademarks and Debtors, jointly and severally, hereby indemnify and hold Secured Party harmless from and against any claim, suit, loss, damage, or expense (including reasonable attorneys' fees and legal expenses) arising out of any alleged defect in any product manufactured, promoted, or sold by any Debtor (or any affiliate or subsidiary thereof) in connection with any Trademark or out of the manufacture, promotion, labeling, sale or advertisement of any such product by any Debtor (or any affiliate or subsidiary thereof). The foregoing indemnity shall survive the payment of the Obligations, the termination of this Agreement and the termination or non-renewal of the Loan Agreement.

(m) Debtors shall promptly pay Secured Party for any and all expenditures made by Secured Party pursuant to the provisions of this Agreement or for the defense, protection or enforcement of the Obligations, the Collateral, or the security interests and conditional assignment granted hereunder, including, but not limited to, all filing or recording fees, court costs, collection charges, travel expenses, and attorneys' fees and legal expenses. Such expenditures shall be payable on demand, together with interest at the rate then applicable to the Obligations set forth in the Loan Agreements and shall be part of the Obligations secured hereby.

#### 4. EVENTS OF DEFAULT

The occurrence or existence of any Event of Default under the Loan Agreement is referred to herein individually as an "Event of Default," and collectively as "Events of Default."

#### 5. RIGHTS AND REMEDIES

At any time an Event of Default exists or has occurred and is continuing, in addition to all other rights and remedies of Secured Party, whether provided under this Agreement, the Loan Agreement, the other Loan Documents, applicable law or otherwise, Secured Party shall have the following rights and remedies which may be exercised without notice to, or consent by, Debtors except as such notice or consent is expressly provided for hereunder:

(a) All Obligations shall become immediately due and payable, without notice or demand, at the option of Secured Party.

(b) Secured Party may require that neither any Debtor nor any affiliate or subsidiary of any Debtor make any use of the Trademarks or any marks similar thereto for any purpose whatsoever. Secured Party may make use of any Trademarks for the sale of goods, completion of work-in-process or rendering of services in connection with enforcing any other security interest granted to Secured Party by Debtors or any subsidiary or affiliate of any Debtor or for such other reason as Secured Party may determine.

(c) Secured Party may grant such license or licenses relating to the Collateral for such term or terms, on such conditions, and in such manner, as Secured Party shall in its discretion deem appropriate. Such license or licenses may be general, special or otherwise, and may be granted on an exclusive or non-exclusive basis throughout all or any part of the United States of America, its territories and possessions, and all foreign countries.

(d) Secured Party may assign, sell or otherwise dispose of the Collateral or any part thereof, either with or without special conditions or stipulations, except that if notice to any Debtor of intended disposition of Collateral is required by law, the giving of ten (10) business days prior written notice to either Parent or such Debtor of any proposed disposition shall be deemed reasonable notice thereof and Debtors waive any other notice with respect thereto. Secured Party shall have the power to buy the Collateral or any part thereof, and Secured Party shall also have the power to execute assurances and perform all other acts which Secured Party may, in its discretion, deem appropriate or proper to complete such assignment, sale, or disposition. In any such event, Debtors shall be liable for any deficiency.

(e) In addition to the foregoing, in order to implement the assignment, sale, or other disposition of any of the Collateral pursuant to the terms hereof, Secured Party may at any time execute and deliver on behalf of Debtors or any individual Debtor, as appropriate, pursuant to the authority granted in the Powers of Attorney described in Section 3(f) hereof, one or more instruments of assignment of the Trademarks (or any application, registration, or recording relating thereto), in form suitable for filing, recording, or registration. Debtors agree to pay Secured Party on demand all costs incurred in any such transfer of the Collateral, including, but not limited to, any taxes, fees, and attorneys' fees and legal expenses. Debtors agree that Secured Party has no obligation to preserve rights to the Trademarks against any other parties.

(f) Secured Party may first apply the proceeds actually received from any such license, assignment, sale or other disposition of any of the Collateral to the costs and expenses thereof, including, without limitation, reasonable attorneys' fees and all legal, travel and other expenses which may be incurred by Secured Party. Thereafter, Secured Party may apply any remaining proceeds to the Obligations as Secured Party may in its discretion determine. Debtors shall remain liable to Secured Party for any of the Obligations remaining unpaid after the application of such proceeds, and Debtors shall pay Secured Party on demand any such unpaid amount, together with interest at the rate then applicable to the Obligations set forth in the Loan Agreement.

(g) Each Debtor shall supply to Secured Party or to Secured Party's designee such Debtor's knowledge and expertise relating to the manufacture and sale of the products and services bearing the Trademarks and such Debtor's customer lists and other records relating to the Trademarks and the distribution thereof.

(h) Nothing contained herein shall be construed as requiring Secured Party to take any such action at any time. All of Secured Party's rights and remedies, whether provided under this Agreement, the other Loan Documents, applicable law, or otherwise, shall be cumulative



and none is exclusive. Such rights and remedies may be enforced alternatively, successively, or concurrently.

6. JURY TRIAL WAIVER; OTHER WAIVERS  
AND CONSENTS; GOVERNING LAW

(a) The validity, interpretation and enforcement of this Agreement and the other Loan Documents and any dispute arising out of the relationship between the parties hereto, whether in contract, tort, equity or otherwise, shall be governed by the internal laws of the State of New York (without giving effect to principles of conflicts of law).

(b) Debtors and Secured Party irrevocably consent and submit to the non-exclusive jurisdiction of the Supreme Court of the State of New York for New York County and the United States District Court for the Southern District of New York and waive any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the other Loan Documents or in any way connected or related or incidental to the dealings of Debtor and Secured Party in respect of this Agreement or the other Loan Documents or the transactions related hereto or thereto, in each case whether now existing or thereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above (except that Secured Party shall have the right to bring any action or proceeding against any Debtor or its property in the courts of any other jurisdiction which Secured Party deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against a Debtor or its property).

(c) Each Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at Secured Party's option, by service upon such Debtor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, such Debtor shall appear in answer to such process, failing which such Debtor shall be deemed in default and judgment may be entered by Secured Party against such Debtor for the amount of the claim and other relief requested.

(d) EACH DEBTOR AND SECURED PARTY EACH HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF ANY DEBTOR AND SECURED PARTY IN RESPECT OF THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. EACH DEBTOR AND SECURED PARTY EACH 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 SUCH DEBTOR OR SECURED PARTY MAY FILE AN ORIGINAL COUNTERPART OF A

COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF SUCH DEBTOR AND SECURED PARTY TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

(e) Secured Party shall not have any liability to Debtors (whether in tort, contract, equity or otherwise) for losses suffered by Debtors or any individual Debtor in connection with, arising out of, or in any way related to the transactions or relationships contemplated by this Agreement, or any act, omission or event occurring in connection herewith, unless it is determined by a final and non-appealable judgment or court order binding on Secured Party that the losses were the result of acts or omissions constituting gross negligence or willful misconduct of Secured Party. In any such litigation, Secured Party shall be entitled to the benefit of the rebuttable presumption that it acted in good faith and with the exercise of ordinary care in the performance by it of the terms of this Agreement and the other Loan Documents.

## 7. MISCELLANEOUS

(a) All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing and otherwise as provided in Section 12 of the Loan Agreement.

(b) All references to the plural herein shall also mean the singular and to the singular shall also mean the plural. All references to a Debtor, Lender and Secured Party pursuant to the definitions set forth in the recitals hereto, or to any other person herein, shall include their respective successors and assigns. The words "hereof," "herein," "hereunder," "this Agreement" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not any particular provision of this Agreement and as this Agreement now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced. An Event of Default that has occurred shall exist or continue or be continuing until such Event of Default is waived in accordance with Section 7(e) hereof or otherwise waived or cured in accordance with the applicable provisions of the Loan Agreement. All references to the term "Person" or "person" herein shall mean any individual, sole proprietorship, partnership, corporation (including, without limitation, any corporation which elects subchapter S status under the Internal Revenue Code of 1986, as amended), limited liability company, limited liability partnership, business trust, unincorporated association, joint stock company, trust, joint venture or other entity or any government or any agency or instrumentality or political subdivision thereof.


(c) This Agreement, the other Loan Documents and any other document referred to herein or therein shall be binding upon Debtors and their successors and assigns and inure to the benefit of and be enforceable by Lenders, Secured Party and their successors and assigns.

(d) If any provision of this Agreement is held to be invalid or unenforceable, such invalidity or unenforceability shall not invalidate this Agreement as a whole, but this Agreement shall be construed as though it did not contain the particular provision held to be invalid or unenforceable and the rights and obligations of the parties shall be construed and enforced only to such extent as shall be permitted by applicable law.

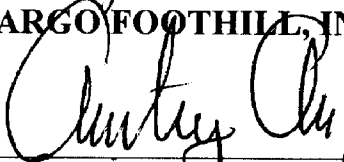
(e) Neither this Agreement nor any provision hereof shall be amended, modified, waived or discharged orally or by course of conduct, but only by a written agreement signed by an authorized officer of Secured Party. Secured Party shall not, by any act, delay, omission or otherwise be deemed to have expressly or impliedly waived any of its rights, powers and/or remedies unless such waiver shall be in writing and signed by an authorized officer of Secured Party. Any such waiver shall be enforceable only to the extent specifically set forth therein. A waiver by Secured Party of any right, power and/or remedy on any one occasion shall not be construed as a bar to or waiver of any such right, power and/or remedy which Secured Party would otherwise have on any future occasion, whether similar in kind or otherwise.

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement as of the day and year first above written.

**HUDSON HIGHLAND GROUP, INC.**  
a Delaware corporation, as Parent and a Debtor

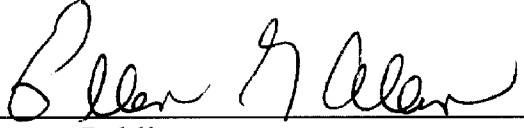
By:   
Title: SVP of Finance

**WELLS FARGO FOOTHILL, INC.,**  
as Agent

By:   
Title: Senior Vice President

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

On this 25 day of June, 2003, before me personally came BRENDAN FROST, to me known, who being duly sworn, did depose and say, that he is the VP Finance of HUDSON HIGHLAND GROUP, INC., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

  
\_\_\_\_\_  
Notary Public

ELLEN M. ALLEN  
Notary Public, State of New York  
No. 01AL5057123  
Qualified in Suffolk County  
Commission Expires March 18, 2006

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

On this 26 day of June, 2003, before me personally came Anthony Alo, to me known, who being duly sworn, did depose and say, that he is the Senior Vice President of WELLS FARGO FOOTHILL, INC., the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

  
\_\_\_\_\_  
Notary Public

**SCHEDULE A  
TO  
TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

**LIST OF TRADEMARKS AND TRADEMARK APPLICATIONS**

**I. Trademarks of Hudson Highland Group, Inc. Currently in Use**

REFERENCE#	MARK	FILED	APPL#	REGDT	REG#	STATUS	CLASSES
<b>AUSTRALIA</b>							
4K599AU0	HIGHLAND PARTNERS	4/22/2003	951319			PENDING	35
4K613AU0	HUDSON GLOBAL RESOURCES	4/24/2003	951794			PENDING	35
4K605AU0	HUDSON HUMAN RESOURCE CONSULTING	4/22/2003	951320			PENDING	35
4K600AU0	HUDSON RESOURCES GROUP	4/23/2003	951668			PENDING	35
<b>CANADA</b>							
4K599CA0	HIGHLAND PARTNERS	4/22/2003	1175656			PENDING	35
4K613CA0	HUDSON GLOBAL RESOURCES	4/23/2003	1175691			PENDING	35
4K605CA0	HUDSON HUMAN RESOURCE CONSULTING	4/22/2003	1175657			PENDING	35
4K600CA0	HUDSON RESOURCES GROUP	4/23/2003	1175692			PENDING	35
<b>EUROPEAN UNION</b>							
4K599EU0	HIGHLAND PARTNERS	4/22/2003	3139607			PENDING	35
4K613EU0	HUDSON GLOBAL RESOURCES					MAILED	35
4K605EU0	HUDSON HUMAN RESOURCE CONSULTING	4/22/2003	3139581			PENDING	35
4K600EU0	HUDSON RESOURCES GROUP	4/23/2003	3142908			PENDING	35
<b>UNITED STATES</b>							
3K636US0	CENTER FOR HIGH PERFORMANCE					PROPOSED	9,16,35, 42
3K599US0	HIGHLAND PARTNERS	4/22/2003	78/240,611			PENDING	35
3K613US0	HUDSON GLOBAL RESOURCES	4/24/2003	78/241,631			PENDING	35
3K605US0	HUDSON HUMAN RESOURCE CONSULTING	4/22/2003	78/240,606			PENDING	35
3K600US0	HUDSON RESOURCES GROUP	4/22/2003	78/240,609			PENDING	35
3H602US0	NET2PEOPLE.COM	4/7/2000	76/019,794	4/9/2002	2,559,992	REGISTERED	42

3H598US0	PEOPLE.COM	10/14/1997	75/374,391	3/2/1999	2,227,733	REGISTERED	42
3K635US0	PERFORMANCE PEAK					PROPOSED	9,16,35, 42

**UNITED KINGDOM**

HR ONLINE PERSONNEL ADVICE + SUPPORT AND DESIGN	2109344	PENDING
LANGUAGEBANK WE SPEAK YOUR LANGUAGE AND DESIGN	204805	PENDING

**SCHEDULE B  
TO  
TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

**LIST OF LICENSES**

HUDSON HIGHLAND GROUP, INC.:

1. Intellectual Property rights licensed by TMP Worldwide, Inc. ("TMP") pursuant to that certain Distribution Agreement between Parent and TMP dated March 31, 2003.



**SCHEDULE C  
TO  
TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

**EXISTING LIENS**

NONE

**EXHIBIT I  
TO  
TRADEMARK COLLATERAL ASSIGNMENT  
AND SECURITY AGREEMENT**

**SPECIAL POWER OF ATTORNEY**

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

KNOW ALL MEN BY THESE PRESENTS, that [DEBTOR] ("Debtor"), having an office at 622 Third Avenue, New York, New York 10017, hereby appoints and constitutes, severally, WELLS FARGO FOOTHILL, INC., as Agent ("Secured Party"), and each of its officers, its true and lawful attorney, with full power of substitution and with full power and authority to perform the following acts on behalf of Debtor:

1. Execution and delivery of any and all agreements, documents, instrument of assignment, or other papers which Secured Party, in its discretion, deems necessary or advisable for the purpose of assigning, selling, or otherwise disposing of all right, title, and interest of Debtor in and to any trademarks and all registrations, recordings, reissues, extensions, and renewals thereof, or for the purpose of recording, registering and filing of, or accomplishing any other formality with respect to the foregoing.

2. Execution and delivery of any and all documents, statements, certificates or other papers which Secured Party, in its discretion, deems necessary or advisable to further the purposes described in Subparagraph 1 hereof.

This Power of Attorney is made pursuant to a Trademark Collateral Assignment and Security Agreement, dated of even date herewith, between Debtor and Secured Party (the "Security Agreement") and is subject to the terms and provisions thereof. This Power of Attorney, being coupled with an interest, is irrevocable until all "Obligations", as such term is defined in the Security Agreement, are paid in full and the Security Agreement is terminated in writing by Secured Party.

Dated: June \_\_, 2003

**[DEBTOR]**

By: \_\_\_\_\_

Title: \_\_\_\_\_

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

On this \_\_\_ day of June, 2003, before me personally came \_\_\_\_\_, to me known, who being duly sworn, did depose and say, that he is the \_\_\_\_\_ of [DEBTOR], the corporation described in and which executed the foregoing instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.

\_\_\_\_\_  
Notary Public

OTTERBOURG, STEINDLER, HOUSTON & ROSEN, P.C.

230 PARK AVENUE  
NEW YORK, NY 10169-0075

JOSEPH MAKSEYN  
jmakseyn@oshr.com

TELEPHONE: (212) 661-9100  
TELECOPIER: (212) 682-6104

June 30, 2003

VIA FEDERAL EXPRESS

U.S. Patent and Trademark Office  
Office of Public Records  
Attn: Customer Services Counter  
1213 Jefferson Davis Highway, 3rd Floor  
Arlington, Virginia 22202

Re: Wells Fargo Foothill, Inc. with Hudson-Highland Group

Dear Sir or Madam:

We enclose for recording with the United States Patent and Trademark Office one (1) original Recordation Form Cover Sheet Trademarks Only, together with an original Trademark Collateral Assignment and Security Agreement, dated June 25, 2003, between Hudson Highland Group, Inc. and Wells Fargo Foothill, Inc., plus check no.18480 made payable to the Commissioner of Patents and Trademarks in the amount of \$165.00 to cover the filing fees.

Kindly acknowledge receipt of the foregoing on the enclosed copy of this letter annexed hereto and return same in the self addressed stamped envelope.

Thank you for your prompt attention to this matter.

Sincerely,

OTTERBOURG, STEINDLER, HOUSTON & ROSEN, P.C.



Joseph Makseyn  
Legal Assistant

cc: Arnold S. Graber, Esq.

RECEIPT ACKNOWLEDGED:

By: \_\_\_\_\_

Title: \_\_\_\_\_