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
Sitel Corporation		08/19/2005	CORPORATION: MINNESOTA

RECEIVING PARTY DATA

Name:	Ableco Finance LLC	
Street Address:	299 Park Avenue	
City:	New York	
State/Country:	NEW YORK	
Postal Code:	10171	
Entity Type:	limited liability company: DELAWARE	

PROPERTY NUMBERS Total: 2

Property Type	Number	Word Mark
Registration Number:	2353008	WE SPEAK YOUR LANGUAGE.
Registration Number:	1448816	SITEL

CORRESPONDENCE DATA

Fax Number: (212)593-5955

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 2127562388

Email: daniel.angel@srz.com
Correspondent Name: Daniel Angel, Esq.
Address Line 1: 919 Third Avenue

Address Line 4: New York, NEW YORK 10022

NAME OF SUBMITTER:	Daniel Angel, Esq. (014951/0592)	
Signature:	/sas for da/	
Date:	08/24/2005	

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT (this "Trademark Security Agreement") is made this 19th day of August, 2005, among SITEL CORPORATION, a Minnesota corporation ("Grantor"), and ABLECO FINANCE LLC, in its capacity as Agent for the Lender Group (together with its successors and assigns in such capacity, "Agent").

WITNESSETH:

WHEREAS, pursuant to that certain Credit Agreement dated as of August 19, 2005 (as amended, restated, modified, supplemented, refinanced, renewed or extended from time to time, the "Credit Agreement") among SITEL Corporation ("Parent") and each of Parent's Subsidiaries identified on the signature pages thereto and that from time to time become parties to the Credit Agreement, as borrowers ("Borrowers"), the lenders party thereto as "Lenders" ("Lenders") and Agent, the Lender Group is willing to make certain financial accommodations available to Borrowers pursuant to the terms and conditions thereof;

WHEREAS, the members of the Lender Group are willing to make the financial accommodations to Borrowers as provided for in the Credit Agreement, but only upon the condition, among others, that Grantor shall have executed and delivered to Agent, for the benefit of Lender Group, that certain Security Agreement dated as of August 19, 2005 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified, the "Security Agreement"); and

WHEREAS, pursuant to the Security Agreement, Grantor is required to execute and deliver to Agent, for the benefit of Lender Group, this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

- 1. <u>DEFINED TERMS</u>. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Security Agreement and/or the Credit Agreement.
- 2. <u>GRANT OF SECURITY INTEREST IN TRADEMARK COLLATERAL</u>. Grantor hereby grants to Agent, for the benefit of the Lender Group, a continuing first priority security interest (subject to Permitted Liens) in all of such Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired (collectively, the "<u>Trademark Collateral</u>"):
- (a) all of its registered Trademarks and registered Trademark Intellectual Property Licenses to which it is a party including those referred to on Schedule I hereto;
 - (b) all reissues, continuations or extensions of the foregoing;

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- (c) all goodwill of the business connected with the use of, and symbolized by, each Trademark and each Trademark Intellectual Property License; and
- (d) all products and proceeds of the foregoing, including, without limitation, any claim by such Grantor against third parties for past, present or future (i) infringement or dilution of any Trademark or any Trademark licensed under any Intellectual Property License or (ii) injury to the goodwill associated with any Trademark or any Trademark licensed under any Intellectual Property License.
- 3. <u>SECURITY AGREEMENT</u>. The security interests granted pursuant to this Trademark Security Agreement are granted in conjunction with the security interests granted to Agent, for the benefit of the Lender Group, pursuant to the Security Agreement. Grantor hereby acknowledges and affirms that the rights and remedies of Agent with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.
- 4. <u>AUTHORIZATION TO SUPPLEMENT</u>. Grantor shall promptly (and in any event within 5 Business Days) give Agent written notice with respect to any additional material United States trademark registrations or applications therefor after the date hereof. Without limiting Grantor's obligations under this <u>Section 4</u>, Grantor hereby authorizes Agent unilaterally to modify this Trademark Security Agreement by amending <u>Schedule I</u> to include any such new material trademark rights of Grantor. Notwithstanding the foregoing, no failure to so modify this Trademark Security Agreement or amend <u>Schedule I</u> shall in any way affect, invalidate or detract from Agent's continuing security interest in all Collateral, whether or not listed on <u>Schedule I</u>.
- 5. <u>COUNTERPARTS</u>. This Trademark Security Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Trademark Security Agreement or any other Loan Document in any judicial proceedings, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom such enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

[SIGNATURE PAGE FOLLOWS]

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TRADEMARK REEL: 003146 FRAME: 0741

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

SITEL CORPORATION,

Ву:__ Name: Donald J.

Title: Senior Vic President

Controller and Acting

rana

Treasurer

STATE OF Nebraska ss.

On this day of August, 2005, before me, the undersigned, personally appeared Donald J. Vrana, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

NOTARY SEAL

GENERAL NOTARY - State of Nebraska
ELAINE B. LANGEL
My Comm. Exp. Sept. 24, 2007

ACCEPTED AND ACKNOWLEDGED BY:

ABLECO FINANCE LLC, as Agent

Name: Eric Miller

Title: Senior Vice President

STATE OF New York SS.:

On this day of August, 2005, before me, the undersigned, personally appeared Eric Miller, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[NOTARY SEAL]

REGINA E. CIANCI Notary Public, State of New York No. 60-4676879 Qualified in Westchester County Commission Expires Nov. 30, 2006

Trademark Registrations/Applications

Grantor	Mark	Application/ Registration No.	App/Reg Date
SITEL Corporation	We Speak Your	2353008	5/30/00
•	Language		
SITEL Corporation	SITEL	1448816	7/21/87

Trademark Licenses

None.

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RECORDED: 08/24/2005

TRADEMARK REEL: 003146 FRAME: 0746