

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
BondResource Partners, LP		05/11/2009	LIMITED PARTNERSHIP: DELAWARE
RECEIVING PARTY DATA			
Name:	ICV/PFM Co-Investor, LLC		
Street Address:	666 Third Avenue		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10017		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	2916971	BONDRESOURCE PARTNERS, LP	
CORRESPONDENCE DATA			
Fax Number:	(212)446-4900		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Email:	hayley.smith@kirkland.com		
Correspondent Name:	Hayley Smith, Sr. Legal Assistant		
Address Line 1:	Kirkland & Ellis LLP		
Address Line 2:	153 East 53rd Street		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	PFM 4 (HS)		
NAME OF SUBMITTER:	Hayley Smith		
Signature:	//Hayley Smith//		
Date:	05/21/2009		

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Total Attachments: 9

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AGREEMENT
(Trademark)

THIS AGREEMENT (TRADEMARK) (this "Agreement"), dated as of May 11, 2009, made by and among PUBLIC FINANCIAL MANAGEMENT, INC., a Pennsylvania corporation ("PFM"), PFM FINANCIAL SERVICES LLC, a Delaware limited liability company ("PFMFS"), PFM ASSET MANAGEMENT LLC, a Delaware limited liability company ("PFMAM"), PFM INVESTMENT, LLC ("Intermediate Holding Company"), a Delaware limited liability company, PFM FUND DISTRIBUTORS, INC., a Pennsylvania corporation ("PFMFD"), BONDRESOURCE PARTNERS, LP, a Delaware limited partnership ("BRPLP"), BONDRESOURCE PARTNERS, LLC, a Pennsylvania limited liability company ("BRPLLC") and PFM GROUP, LLC, (the "Parent", and together with PFM, PFMFS, PFMAM, Intermediate Holding Company, PFMFD, BRPLP and BRPLLC, jointly and severally, the "Grantor") in favor of ICV/PFM CO-INVESTOR, LLC, as lender (the "Lender").

W I T N E S S E T H:

WHEREAS, pursuant to a Senior Subordinated Secured Term Loan and Guaranty Agreement, dated as of May 11, 2009 (together with all amendments, supplements, restatements and other modifications, if any, from time to time thereafter made thereto, the "Credit Agreement"), among PFM, PFMFS, PFMAM, PFM Investment (jointly and severally, the "Borrower"), and Parent, as guarantor and the Lender, the Lender has extended a Loan to the Grantor; and

WHEREAS, in connection with the Credit Agreement, the Grantor has executed and delivered a Security Agreement, dated as of the date hereof (together with all amendments, supplements, restatements and other modifications, if any, from time to time thereafter made thereto, the "Security Agreement"); and

WHEREAS, as a condition precedent to the making of the Loan under the Credit Agreement, the Grantor is required to execute and deliver this Agreement and to grant to the Lender a continuing security interest in all of the Trademark Collateral (as defined below) to secure all Secured Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lender to make the Loan to the Grantor pursuant to the Credit Agreement, the Grantor agrees, for the benefit of Lender, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Security Agreement.

SECTION 2. Grant of Security Interest. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to secure all of the Secured Obligations, the Grantor does hereby mortgage, pledge and hypothecate to the Lender, and grant to the Lender a security interest in, all of the Grantor's right, title and interest in, to and under the following property (the "Trademark Collateral"), whether now owned or hereafter acquired or existing:

(a) whether registered or unregistered, all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos, other source of business identifiers, and designs (all of the foregoing items in this clause (a) being collectively called a "Trademark"), now existing anywhere in the world or hereafter adopted or acquired, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any state thereof or any foreign country, including those referred to in Attachment I attached hereto;

(b) all extensions or renewals of any of the items described in clause (a);

(c) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clause (a); and

(d) all proceeds of, and rights associated with, the foregoing, including any claim by the Grantor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration, including any Trademark or Trademark registration referred to in Attachment I hereto, or for any injury to the goodwill associated with the use of any such Trademark. Notwithstanding the foregoing, the Trademark Collateral shall not include, and no security interest shall be granted in, any application for registration of a Trademark filed on an intent-to-use basis until such time as a statement of use has been filed and duly accepted by the United States Patent and Trademark Office.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of recording the security interest of the Lender in the Trademark Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Lender under the Security Agreement. The Security Agreement (and all rights and remedies of the Lender thereunder) shall remain in full force and effect in accordance with its terms. In the event of a conflict between any provision of this Agreement and any provision of the Security Agreement, the Security Agreement shall control.

SECTION 4. Release of Security Interest. Upon payment in full of all Secured Obligations (other than unknown contingent indemnification obligations not then due and owing), the Lender shall, at the Grantor's expense, execute and deliver to the Grantor all instruments and other documents as may be necessary or proper to release the lien on and security interest in the Trademark Collateral which has been granted hereunder.

SECTION 5. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lender with respect to the security interest in the

Trademark Collateral granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 6. Loan Document, etc. This Agreement is a Loan Document executed pursuant to the Credit Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions of the Credit Agreement.

SECTION 7. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

Notwithstanding anything herein to the contrary, the liens and security interests granted to the Lender pursuant to this Agreement and the exercise of any right or remedy by the Lender hereunder are subject to the limitations and provisions of the Subordination Agreement. In the event of any conflict between the terms of the Subordination Agreement and the terms of this Agreement, the terms of the Subordination Agreement shall govern and control.

IN WITNESS WHEREOF, each of the parties to this Agreement have caused this Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

PUBLIC FINANCIAL MANAGEMENT, INC.

By:  _____

PFM FINANCIAL SERVICES LLC

By: PFM Investment, LLC
Its Sole Member

By: PFM Group, LLC
Its Sole Member

By: _____
Name: _____
Title: _____

PFM ASSET MANAGEMENT LLC

By: PFM Investment, LLC
Its Sole Member

By: PFM Group, LLC
Its Sole Member

By: _____
Name: _____
Title: _____

[Signatures continued on next page]

IN WITNESS WHEREOF, each of the parties to this Agreement have caused this Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

PUBLIC FINANCIAL MANAGEMENT, INC.

By: _____

PFM FINANCIAL SERVICES LLC

By: PFM Investment, LLC
Its Sole Member

By: PFM Group, LLC
Its Sole Member

By: Stephen Boyle
Name: Stephen Boyle
Title: SECRETARY

PFM ASSET MANAGEMENT LLC

By: PFM Investment, LLC
Its Sole Member

By: PFM Group, LLC
Its Sole Member

By: Stephen Boyle
Name: Stephen Boyle
Title: SECRETARY

[Signatures continued on next page]

PFM INVESTMENT, LLC

By: PFM Group, LLC
Its Sole Member

By: Stephen Boyle
Name: Stephen Boyle
Title: SECRETARY

PFM FUND DISTRIBUTORS, INC.

By: Stephen Boyle
Name: STEPHEN BOYLE
Title: ASST SECRETARY

BONDRESOURCE PARTNERS, LP

By: BondResource Partners, LLC
Its General Partner

By: PFM Asset Management LLC
Its Sole Member

By: PFM Investment, LLC
Its Sole Member

By: PFM Group, LLC
Its Sole Member

By: Stephen Boyle
Name: Stephen Boyle
Title: SECRETARY

[Signatures continued on next page]

BONDRESOURCE PARTNERS, LLC

By: PFM Asset Management LLC
Its Sole Member

By: PFM Investment, LLC
Its Sole Member

By: PFM Group, LLC
Its Sole Member

By: Stephan Doyle
Name: Stephan Doyle
Title: SECRETARY

PFM GROUP, LLC

By: Stephan Doyle
Name: Stephan Doyle
Title: SECRETARY

ICV/PFM CO-INVESTOR, LLC, as Lender

By: ICV II Manager LLC
Its Managing Member

By: ICV Capital Partners, LLC
Its Sole Member

By: ICV Professionals, LLC
Its Managing Member

By: _____
Name: Willie E. Woods
Title: Managing Member

BONDRESOURCE PARTNERS, LLC

By: PFM Asset Management LLC
Its Sole Member

By: PFM Investment, LLC
Its Sole Member

By: PFM Group, LLC
Its Sole Member

By: _____
Name: _____
Title: _____

PFM GROUP, LLC

By: _____
Name: _____
Title: _____

ICV/PFM CO-INVESTOR, LLC, as Lender

By: ICV II Manager LLC
Its Managing Member



By: ICV Capital Partners, LLC
Its Sole Member

By: ICV Professionals, LLC
Its Managing Member

By: 
Name: Willie E. Woods
Title: Managing Member

ATTACHMENT 1
to
Agreement
(Trademark)

Registered Trademarks

Mark	Jurisdiction	Status	Reg. No./ App. No.	Reg. Date/ Filing Date
SWAPVIEWER	U.S. Federal	Registered	3288735	9/4/07
PFM and Design 	U.S. Federal	Registered	2628574	10/1/02
Design Only 	U.S. Federal	Registered	3595556	3/24/09
BondResource Partners, LP	U.S. Federal	Registered	2916971	2/18/02

Pending Trademark Applications

Mark	Jurisdiction	Status	Reg. No./ App. No.	Reg. Date/ Filing Date
PRUDENTPAY	U.S. Federal	Pending	77644596	1/7/09