

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ABL Notice and Confirmation of Grant of Security Interest in Trademarks		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PNM, Inc.		04/27/2012	CORPORATION: MASSACHUSETTS
RECEIVING PARTY DATA			
Name:	UBS AG, Stamford Branch		
Street Address:	677 Washington Blvd.		
City:	Stamford		
State/Country:	CONNECTICUT		
Postal Code:	06901		
Entity Type:	Swiss Banking Corporation: SWITZERLAND		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	1947222	FLEXHEAD	
Registration Number:	2172962	FLEXHEAD	
CORRESPONDENCE DATA			
Fax Number:	9177774104		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	212-735-3000		
Email:	robert.wise@skadden.com		
Correspondent Name:	Skadden, Arps, Slate, Meagher & Flom LLP		
Address Line 1:	4 Times Square		
Address Line 2:	Attn: John Deming		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	698510/229		
NAME OF SUBMITTER:	John Deming		

Signature:	/John Deming/
Date:	05/15/2012
Total Attachments: 5 source=EXECUTED PNM Inc ABL Trademark Notice#page1.tif source=EXECUTED PNM Inc ABL Trademark Notice#page2.tif source=EXECUTED PNM Inc ABL Trademark Notice#page3.tif source=EXECUTED PNM Inc ABL Trademark Notice#page4.tif source=EXECUTED PNM Inc ABL Trademark Notice#page5.tif	

ABL NOTICE AND CONFIRMATION OF GRANT OF
SECURITY INTEREST IN TRADEMARKS

ABL NOTICE AND CONFIRMATION OF GRANT OF SECURITY INTEREST IN TRADEMARKS (the "Agreement"), dated as of April 27, 2012, made by PNM, Inc., a Massachusetts corporation having a principal place of business at 16100 S. Lathrop Avenue, Harvey, Illinois 60426 (the "Grantor"), in favor of UBS AG Stamford Branch, as Collateral Agent (the "Agent"), for the banks and other financial institutions (the "Lenders") from time to time parties to the Credit Agreement, dated as of December 22, 2010 (as amended, amended and restated, waived, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Parent Borrower, the Administrative Agent, the Collateral Agent, the Co-Collateral Agent and the other parties thereto.

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally agreed to make extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Granting Parties have executed and delivered a Guarantee and Collateral Agreement, dated as of December 22, 2010, in favor of the Agent (as amended, amended and restated, waived, supplemented or otherwise modified from time to time, the "ABL Collateral Agreement");

WHEREAS, pursuant to the ABL Collateral Agreement, the Grantor granted to the Agent for the benefit of the Secured Parties a second priority security interest in all of its Intellectual Property, including the Trademarks; and

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

NOW THEREFORE, in order to induce the Lenders to make their respective extensions of credit to Borrowers under the Credit Agreement, the Grantor agrees, for the benefit of the Secured Parties, 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 or provided by reference in the Credit Agreement and the ABL Collateral Agreement.

SECTION 2. Confirmation of Grant of Security Interest. The Grantor hereby confirms that, subject to existing licenses to use the Trademarks granted by the Grantor in the ordinary course of its business, pursuant to the ABL Collateral Agreement it granted to the Agent, for the benefit of the Secured Parties, a second priority security interest in

SCHEDULE I

<u>Trademark</u>	<u>Status</u>	<u>App. No.</u>	<u>File Date</u>	<u>Reg. No.</u>	<u>Reg. Date</u>	<u>Renewal</u>
FLEXHEAD	Registered	74/417,781	7/28/1993	1,947,222	1/9/1996	1/9/2016
FLEXHEAD	Registered	75/314,898	6/26/1997	2,172,962	7/14/1998	7/14/2018

all of the Trademarks of the Grantor (including, without limitation, those items listed on Schedule I hereto) and to the extent not otherwise included, all Proceeds and products of any and all of the Trademarks, as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations of such Grantor, except that no security interest is or will be granted pursuant hereto in any right, title or interest of the Grantor under or in any Trademark License for so long as, and to the extent that, the granting of such a security interest pursuant hereto would result in a breach, default or termination of such Trademark License.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of a second priority security interest with the United States Patent and Trademark Office. This Agreement is expressly subject to the terms and conditions of the ABL Collateral Agreement. To the extent that there is any conflict between this Agreement and the ABL Collateral Agreement, the ABL Collateral Agreement shall control in all respects. The ABL Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the second priority security interest in the Trademarks are more fully set forth in the Credit Agreement and the ABL Collateral 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 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

SECTION 6. Governing Law. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND ANY CLAIM OR CONTROVERSY RELATING HERETO SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

* * *

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PNM, INC.

By: _____

Name: Charles M. Cohrs

Title: Treasurer

UBS AG, STAMFORD BRANCH,
as Agent

By: _____

Name:



Title:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

PNM, INC.

By: _____
Name:
Title:

UBS AG, STAMFORD BRANCH,
as Agent

By:  _____ 
Name:
Title: Mary E. Evans Associate Director Banking Products Services US
Irja R. Otsa Associate Director Banking Products Services US

PNM, Inc. ABL Trademark Notice