



**ASSIGNMENT OF TRADEMARK RIGHTS**

WHEREAS, Hovnanian Enterprises, Inc. ("Assignor"), a Delaware corporation with its principal place of business at 10 Highway 35, Red Bank, New Jersey 07701, has common law rights in the marks that are the subject of this assignment and as shown in the attached Exhibit 1 and;

WHEREAS Assignor is the owner of the service mark registration set forth in Exhibit 1 and incorporated herein by reference;

WHEREAS, K. Hov IP, Inc. ("Assignee"), a California corporation with its principal place of business at 10 Highway 35, Red Bank, New Jersey 07701 is desirous of acquiring said common law rights, registration, and the goodwill associated therewith;

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, Assignor does hereby assign unto Assignee all right, title and interest in and to the mark set forth in Exhibit 1 and together with that portion of its business relating to the mark and the goodwill appurtenant thereto.

Signed this 12 day of September, 2003.

Hovnanian Enterprises, Inc.

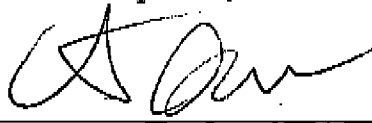
By   
Name: Peter S. Reinhart  
Title: Senior V.P.

EXHIBIT 1  
TRADEMARK APPLICATIONS

<b>Trademark</b>	<b>Application No.</b>	<b>Filed</b>
FORECAST	78/152842	August 9, 2002