

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
Tecton Management Service Company, LLC		03/24/2006	LIMITED LIABILITY COMPANY: DELAWARE
RECEIVING PARTY DATA			
Name:	1041 Ocean Drive Venture, LLC		
Street Address:	3250 Mary Street, 5th Floor		
City:	Miami		
State/Country:	FLORIDA		
Postal Code:	33133		
Entity Type:	LIMITED LIABILITY COMPANY: DELAWARE		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	76647750	THE STRAND OCEAN DRIVE	
CORRESPONDENCE DATA			
Fax Number:	(312)876-7934		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	312-876-3192		
Email:	pmcbride@sonnenschein.com		
Correspondent Name:	Peggy L. McBride		
Address Line 1:	7800 Sears Tower		
Address Line 2:	Sonnenschein Nath & Rosenthal LLP		
Address Line 4:	Chicago, ILLINOIS 60606		
ATTORNEY DOCKET NUMBER:	09802590-0016		
NAME OF SUBMITTER:	Peggy L. McBride		
Signature:	/Peggy L. McBride/		

OP \$40.00 76647750

Date:

03/28/2006

Total Attachments: 7

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TRADEMARK SECURITY AGREEMENT

THIS TRADEMARK SECURITY AGREEMENT (this "Agreement"), dated as of March 24, 2006, by Tecton Management Service Company, LLC, a Delaware limited liability company (the "Grantor"), in favor of 1041 Ocean Drive Venture, LLC, a Delaware limited liability ("Lender") in its capacity as agent (in such capacity, the "Agent") for itself and 1041 Ocean Drive Venture SOBE, LLC, a Delaware limited liability company ("SOBE").

RECITALS

A. The Grantor has entered into a Continuing Guaranty, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty") in favor of Lender guaranteeing that certain Secured Promissory Note, of even date herewith, made by Tecton SOBE Hospitality, LLC, a Florida limited liability company ("Maker"), in favor of Lender.

B. The Grantor and SOBE have entered into a First Amendment to Operating Agreement, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Amendment") governing the operation of Maker pursuant to which Grantor has agreed to guarantee certain obligations of Maker made to SOBE in the Amendment.

C. Lender and SOBE are not willing to make the loan which is the subject of the Note or enter into the other transactions contemplated by the Amendment unless the Grantor executes and delivers to the Agent, for the benefit of Lender and SOBE, this Agreement.

In consideration of the mutual agreements set forth herein and in the Guaranty and the Amendment, the Grantor does hereby grant to the Agent, for the benefit of Lender and SOBE, as security for the obligations of the Grantor to Lender and SOBE pursuant to the Guaranty and the Amendment, a continuing security interest in all of the Grantor's right, title and interest in, to and under the following, whether presently existing or hereafter created or acquired:

- (1) the trademark and trademark application referred to in Schedule 1 annexed hereto, together with any reissues, continuations or extensions thereof and all goodwill associated therewith;
- (2) each trademark license related to each trademark and trademark application listed on Schedule 1 annexed hereto, together with all goodwill associated therewith; and
- (3) all products and proceeds of the foregoing, including, without limitation, any claim by the Grantor against third parties for past, present or future infringement of any trademark, including, without limitation, any trademark referred to in Schedule 1 annexed hereto, any trademark issued pursuant to a trademark application referred to in Schedule 1 and any trademark licensed under any

trademark license listed on Schedule 1 annexed hereto (items 1 through 3 being herein collectively referred to as the "Trademark Collateral").

Notwithstanding anything herein to the contrary, this Agreement shall not operate as a sale, transfer, conveyance or other assignment to Agent of any applications by the Grantor for a trademark based on an intent to use the same if and so long as such application is pending and not matured into a registered trademark (such pending applications which are based on intent to use being hereinafter referred to collectively as "Intent-To-Use Applications"), but rather, if and so long as Grantor's Intent-To-Use Application is pending this Agreement shall operate only to create a security interest for collateral purposes in favor of the Agent on such Intent-To-Use Application as collateral security for the Liabilities.

This Agreement and the Agent are entitled to all of the benefits and security, and may exercise all of the rights and remedies, afforded to secured creditors pursuant to the Uniform Commercial Code as in effect in the State of Delaware on the date of this Agreement (the "UCC") and other applicable laws. The Grantor hereby consents to the Agent taking such actions as reasonably required by the Agent to duly perfect its security interest in the Trademark Collateral, including without limitation filing UCC-1 financing statements. The Grantor agrees to provide the Agent such assistance as reasonably requested by the Agent to so duly perfect the Agent's perfection of its security interest in the Trademark Collateral.

The Grantor represents and warrants to the Agent, for the benefit of Lender and SOBE, that each of the following statements is accurate and complete as of the date of this Agreement:

- a. The Grantor is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware;
- b. The Grantor has the limited liability company power and authority to own and hold its properties and to carry on its business as presently conducted and as presently proposed to be conducted, to execute, deliver and perform its obligations pursuant to this Agreement;
- c. This Agreement has been duly executed and delivered by the Grantor and constitutes a legal, valid and binding obligation of the Grantor, enforceable against the Grantor in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally;
- d. The execution and delivery by the Grantor of this Agreement, the performance by the Grantor of its obligations hereunder, and the grant of the security interest in the Trademark Collateral have been duly authorized by all requisite limited liability company action and will not (A) violate any provision of applicable law, any order of any court or other agency of government, or the terms of the Certificate of Formation of the Grantor (the "Charter") or the Operating Agreement of the Grantor, or (B) violate any material provision of any indenture, agreement or other instrument to

which the Grantor or any of its properties or assets is bound, or (C) conflict with, result in a material breach of or constitute (with due notice or lapse of time or both) a material default under any such indenture, agreement or other instrument, or (D) result in the creation or imposition of any lien, charge, restriction, claim or encumbrance of any nature whatsoever upon any of the properties or assets of the Grantor, other than the security interest granted pursuant hereto;


e. All consents, approvals, orders and authorizations of, and registrations, declarations and filings with, any governmental agency or authority or other person or entity (including, without limitation, the shareholders or partners of any entity), if any, which are required to be obtained in connection with the execution and delivery of this Agreement or the performance of the Grantor's obligations hereunder have been obtained, and each is in full force and effect;

f. The Grantor has good title to the Trademark Collateral, free of all liens and encumbrances and the security interest granted by this Agreement shall be a first priority security interest in the Trademark Collateral.

[signature page follows]

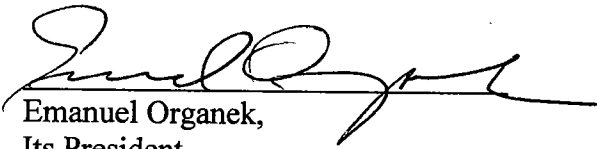
The Grantor has caused this Trademark Security Agreement to be duly executed by its duly authorized officer thereunto as of the date first set forth above.

TECTON MANAGEMENT SERVICES
COMPANY, LLC, a Delaware limited liability
company

By: 
Name: R. P. Millan
Title: C. E. O

Acknowledged:

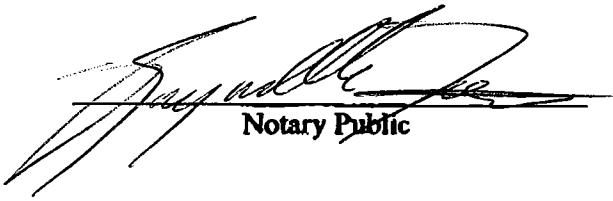
1041 OCEAN DRIVE VENTURE, LLC, as Agent
By: Tuppence Management Corp., one of its members


By: 
Emanuel Organek,
Its President

*Signature Page to Trademark Security
Agreement*

STATE OF FLORIDA)
) ss
MIAMI-DADE COUNTY)

On this 24th day of March, 2006, before me personally appeared the person whose signature is set forth above, to me known, who, being duly sworn, did depose and say that he is a manager of Tecton Management Services Company, LLC, and which executed the above instrument; and that he signed his name thereto by authority of the board of directors or similar governing of said entity.


Notary Public

 **Reynaldo Tirado**
Commission #DD223182
Expires: Jun 15, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

STATE OF FLORIDA)
COUNTY OF Palm Beach)^{SS}

On this 24th day of March, 2006, before me personally appeared the person whose signature is set forth above, to me known, who, being duly sworn, did depose and say that he is the above-indicated officer of Tuppence Management Corp. which is a member of 1041 Ocean Drive Venture, LLC, and which executed the above instrument; and that she signed her name thereto by authority of the board of directors or similar governing of said entity. }

Debbi S. Eisner

Notary Public



SCHEDULE 1
to
TRADEMARK SECURITY AGREEMENT

Trademark	Trademark Application Number	Date of Application
THE STRAND OCEAN DRIVE	76/647750	9/30/05