

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
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<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNS THE ENTIRE INTEREST AND THE GOODWILL

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Affordable Residential Communities, LP		07/31/2007	LIMITED PARTNERSHIP: DELAWARE

**RECEIVING PARTY DATA**

<b>Name:</b>	American Residential Communities, LLC
<b>Street Address:</b>	One Maritime Plaza, Suite 2100
<b>City:</b>	San Francisco
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	94111
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: DELAWARE

**PROPERTY NUMBERS Total: 8**

Property Type	Number	Word Mark
Serial Number:	76133168	ARC AFFORDABLE RESIDENTIAL COMMUNITIES A BETTER PLACE TO LIVE!
Serial Number:	76049258	HOMESMART MANUFACTURED HOMES
Serial Number:	76267377	HOMESMART
Serial Number:	76049257	A BETTER PLACE TO LIVE!
Serial Number:	76049256	ARC AFFORDABLE RESIDENTIAL COMMUNITIES A BETTER PLACE TO LIVE!
Serial Number:	75606876	ARC AFFORDABLE RESIDENTIAL COMMUNITIES
Serial Number:	76233723	
Serial Number:	76133170	A BETTER PLACE TO LIVE!

**CORRESPONDENCE DATA**

Fax Number: (212)492-0083  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Phone: 212.373.3083

CH \$215.00 76133168

Email: zhilden@paulweiss.com, alee@paulweiss.com  
Correspondent Name: Zoe Hilden  
Address Line 1: 1285 Ave. of the Americas  
Address Line 4: New York, NEW YORK 10019-6064

ATTORNEY DOCKET NUMBER:	18422-002
NAME OF SUBMITTER:	Zoe Hilden
Signature:	/Zoe Hilden/
Date:	08/02/2007

**Total Attachments: 7**

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**TRADEMARK ASSIGNMENT AGREEMENT**

This Trademark Assignment Agreement (this "Agreement"), dated as of July 31, 2007, is entered into by and between Affordable Residential Communities LP, a Delaware Limited Partnership ("Assignor") and American Residential Communities LLC, a Delaware limited liability company (formerly named American Riverside Communities LLC, the "Assignee").

W I T N E S S E T H:

WHEREAS, Assignor is party to the Transaction Agreement, dated as of April 17, 2007 (as may be amended from time to time, the "Transaction Agreement"), by and among Affordable Residential Communities Inc., a Maryland corporation, Assignor, ARC Dealership Inc., a Colorado corporation, Windstar Aviation Corp., a Delaware corporation, ARC Management Services, Inc., a Delaware corporation, ARCIV GV, Inc., a Delaware corporation, ARCMS, Inc., a Delaware corporation, ARC TRS, Inc., a Delaware corporation, Salmaho Irrigation Co., a Utah corporation, ARC/DAM Management, Inc., a Delaware corporation and Colonial Gardens Water, Inc., a Kansas corporation, and the Assignee; terms used in this Agreement, but not defined herein, shall have the meanings given to such terms in the Transaction Agreement;

WHEREAS, pursuant to the Transaction Agreement, Assignor has agreed to sell, convey, assign and transfer to Assignee all of its right, title and interest in and to the Seller Intangible Property including, without limitation, the trademarks listed on Schedule 1 attached hereto (the "Trademarks"); and

WHEREAS, the Assignor and Assignee wish to execute this Agreement for purposes of transferring the Trademarks pursuant to the Transaction Agreement and filing this Agreement with the United States Patent and Trademark Office, as may be necessary to effectuate the assignment and transfer of the Trademarks to Assignee.

NOW THEREFORE, in consideration of the foregoing and the mutual premises, covenants and warranties made in this Agreement and of the mutual benefits to be derived therefrom, the parties hereto agree as follows:

SECTION 1. Assignment.

(a) Assignor hereby assigns, transfers, conveys and delivers to Assignee all of its right, title and interest in and to (a) each of the Trademarks, (b) the goodwill of the business symbolized by and associated with the Trademarks, (c) all applications and registrations thereof throughout the world and (d) all rights to proceeds of the foregoing, including, without

limitation, any claim by Assignor against third parties for past, present, or future infringement of the Trademarks.

(b) Assignor hereby acknowledges and agrees that from and after the date hereof, Assignee shall be the exclusive owner of all right, title and interest of Assignor in the Trademarks.

SECTION 2. Further Assurances. Each of the parties to this Agreement agrees, at Assignee's expense, that, from time to time before and after the Closing Date, it will execute and deliver, or use reasonable best efforts to cause its Affiliates to execute and deliver such further instruments and documents and take, or cause its Affiliates to take, such further action as may reasonably be necessary to carry out the purposes and intents of this Agreement.

SECTION 3. Descriptive Headings. The descriptive headings herein are inserted for convenience only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

SECTION 4. Severability. Any term or provision of this Agreement that is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction or other authority declares that any term or provision hereof is invalid, void or unenforceable, the parties agree that the court making such determination, to the greatest extent legally permissible, shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, void or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision.

SECTION 5. Notices. All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered personally, (b) mailed by certified or registered mail with postage prepaid, (c) sent by next-day or overnight mail or delivery, or (d) sent by fax or telegram, as follows:

(a) if to the Assignor,

c/o Affordable Residential Communities Inc.  
7887 E. Belleview Avenue, Suite 200  
Englewood, Colorado 80111  
Fax: (303) 749-3118  
Attention: Larry D. Willard  
Scott L. Gesell

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP  
Four Times Square  
New York, New York 10036  
Fax: (917) 777-2144  
Attention: Fred B. White, III

(b) if to the Assignee,

c/o Farallon Capital Management, L.L.C.  
One Maritime Plaza, Suite 2100  
San Francisco, California 94111  
Fax: (415) 421-2133  
Attention: Richard Fried

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP  
1285 Avenue of the Americas  
New York, New York 10019-6064  
Fax: (212) 373-3990  
Attention: Robert B. Schumer  
Jeffrey D. Marell

or, in each case, at such other address as may be specified in writing to the other party.

SECTION 6. Entire Agreement. This Agreement is subject to all of the terms and conditions set forth in the Transaction Agreement, and together with the Transaction Agreement (including the Exhibits and Schedules thereto, and the other documents referred to in Section 11.6 of the Transaction Agreement) constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among the parties with respect to their subject matters.

SECTION 7. Successors and Assigns. This Agreement shall be binding upon and inure solely to the benefit of each party hereto and their respective successors and permitted assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any rights, interests, benefits or remedies of any nature whatsoever under or by reason of this Agreement.

SECTION 8. Counterparts. This Agreement may be executed and delivered (including via facsimile) in several counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

SECTION 9. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED, PERFORMED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ITS PRINCIPLES OR

**RULES OF CONFLICT OF LAWS (OTHER THAN SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).**

**SECTION 10. Venue.** Each of the parties (a) consents to submit itself to the exclusive jurisdiction of the United States District Court for the Southern District of New York or, if such court does not have jurisdiction, the courts of the State of New York, in the City of New York, in the event any dispute arises out of this Agreement, (b) agrees that it shall not attempt to deny or defeat such jurisdiction by motion or other request for leave from any such court and (c) agrees that it shall not bring any action relating to this Agreement in any court other than the United States District Court for the Southern District of New York or the courts of the State of New York, in the City of New York. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. Without limiting the foregoing, each party agrees that service of process on such party as provided in Section 5 shall be deemed effective service of process on such party.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement  
as of the date first above written.

AFFORDABLE RESIDENTIAL  
COMMUNITIES LP, by Affordable  
Residential Communities Inc., its General  
Partner

By: 

Name: Scott L. Gesell  
Title: Executive Vice President

AMERICAN RESIDENTIAL  
COMMUNITIES LLC

By: Farallon Capital Management, L.L.C.,  
its Manager

By: 

Name: Richard B. Fried  
Title: Managing Member

[Signature Page to Trademark Assignment Agreement from ARC LP to Buyer]





**Schedule 1**  
**Trademarks**

<b>Mark</b>	<b>Serial No./ Filing Date</b>	<b>Reg. No./ Reg. Date</b>	<b>Int. Class</b>	<b>Owner</b>	<b>Status</b>
ARC AFFORDABLE RESIDENTIAL COMMUNITIES A BETTER PLACE TO LIVE!	76/133,168 Sep. 21, 2000	2,509,493 Nov. 20, 2001	36	Affordable Residential Communities LP	Registered
HOMESMART MANUFACTURED HOMES	76/049,258 May 16, 2000		35	Affordable Residential Communities LP	Abandoned
HOMESMART	76/267,377 Jun. 5, 2001		35	Affordable Residential Communities LP	Pending (Suspended)
A BETTER PLACE TO LIVE!	76049257 May 16, 2000	2,479,632 Aug. 21, 2001	35	Affordable Residential Communities LP	Registered
ARC AFFORDABLE RESIDENTIAL COMMUNITIES A BETTER PLACE TO LIVE!	76049256 May 16, 2000	2,497,980 Oct. 16, 2001	35	Affordable Residential Communities LP	Registered
ARC AFFORDABLE RESIDENTIAL COMMUNITIES	75/606,876 Dec. 18, 1998	2,513,733 Dec. 4, 2001	36	Affordable Residential Communities LP	Registered
Design Only	76/233,723 Mar. 30, 2001	2,776,259 Oct. 21, 2003	19, 35, 36	Affordable Residential Communities LP	Registered
A BETTER PLACE TO LIVE!	76/133,170 Sep. 21, 2000	2,490,677 Sep. 18, 2001	36	Affordable Residential Communities LP	Registered