

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
Lion Gables Realty Limited Partnership		09/29/2011	LIMITED PARTNERSHIP: DELAWARE
RECEIVING PARTY DATA			
Name:	Wells Fargo Bank		
Street Address:	2859 Paces Ferry Rd.		
Internal Address:	Suite 1200		
City:	Atlanta		
State/Country:	GEORGIA		
Postal Code:	30309-3424		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 5			
Property Type	Number	Word Mark	
Registration Number:	2921518	ESTABLISHED PREMIUM NEIGHBORHOOD	
Registration Number:	2117608		
Registration Number:	2031027	TAKING CARE OF THE WAY PEOPLE LIVE	
Registration Number:	2037747	GABLES	
Serial Number:	77503350	YOUR SHADE OF GREEN.	
CORRESPONDENCE DATA			
Fax Number:	(404)881-7777		
Phone:	404-881-7000		
Email:	betsy.perkins@alston.com		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Correspondent Name:	Laura Kees		
Address Line 1:	1201 W. Peachtree Street		
Address Line 4:	Atlanta, GEORGIA 30309-3424		

OP \$140.00 2921518

900203470

TRADEMARK
REEL: 004633 FRAME: 0764

ATTORNEY DOCKET NUMBER:	012134/408607
NAME OF SUBMITTER:	Laura Kees
Signature:	/Laura Kees/
Date:	09/30/2011
Total Attachments: 4 source=Gables - Grant of Security Interest in Trademarks#page1.tif source=Gables - Grant of Security Interest in Trademarks#page2.tif source=Gables - Grant of Security Interest in Trademarks#page3.tif source=Gables - Grant of Security Interest in Trademarks#page4.tif	

GRANT OF SECURITY INTEREST IN TRADEMARKS

This GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Agreement"), dated as of September 29, 2011 is made by LION GABLES REALTY LIMITED PARTNERSHIP, a Delaware limited partnership (the "Grantor"), in favor of WELLS FARGO BANK, NATIONAL ASSOCIATION, as administrative agent (the "Administrative Agent") for the Secured Parties in connection with that certain Second Amended and Restated Credit Agreement, dated as of September 29, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Grantor, as Borrower, LION GABLES APARTMENT FUND L.P., a Delaware limited partnership, LION GABLES RESIDENTIAL TRUST, a Maryland real estate investment trust, GABLES GP, INC., a Texas corporation, the several banks and other financial institutions or entities from time to time parties to this Agreement (the "Lenders"), the Administrative Agent and the other parties thereto.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have made extensions of credit to the Grantor upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Credit Agreement, the Grantor and the Guarantors entered into that certain Second Amended and Restated Guarantee and Collateral Agreement dated as of September 29, 2011 (as amended, supplemented or otherwise modified from time to time, the "Guarantee and Collateral Agreement"), in favor of the Administrative Agent; and

WHEREAS, pursuant to the Guarantee and Collateral Agreement, the Grantor is granting to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in certain Collateral, including the Trademarks;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders to make their respective extensions of credit to the Grantor under the Credit Agreement, the Grantor hereby agrees with the Administrative Agent, for the benefit of the Secured Parties, as follows:

1. Definitions. (a) Unless otherwise defined herein, capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement or the Guarantee and Collateral Agreement, as applicable.

(b) The following terms shall have the following meanings:

"Trademarks": (i) all trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, logos and other source or business identifiers, and all goodwill associated therewith, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith (but excluding any intent-to-use trademark application until such time as such intent-to-use application shall become a use-based application or until such trademark has been registered), whether in the United States Patent and Trademark Office or in any similar office or agency of

the United States, any State thereof or any other country or any political subdivision thereof, or otherwise, and all common-law rights related thereto, including, without limitation, any of the foregoing referred to in Schedule I hereto, and (ii) the right to obtain all renewals thereof.

“Trademark License”: any agreement, whether written or oral, providing for the grant by or to the Grantor of any right to use any Trademark.

2. Grant of Security Interest. The Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in the Trademarks and Trademark License now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (including, without limitation, those Trademarks and Trademark License listed on Schedule I hereto) as collateral security for the prompt and complete payment and performance when due (whether at the state maturity, by acceleration or otherwise) of the Obligations.

3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to Administrative Agent, on behalf of itself and Secured Parties, pursuant to the Guarantee and Collateral Agreement.

4. Acknowledgment. The Grantor does hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the Collateral are more fully set forth in the Guarantee and Collateral Agreement, the terms and conditions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. If the Grantor shall obtain or acquire rights to any new Trademark or Trademark License, the provisions of Section 2 shall automatically apply thereto and the Grantor shall comply with the terms of the Guarantee and Collateral Agreement with respect to such new Trademark or Trademark License. The Grantor authorizes the Administrative Agent to modify this Agreement by amending Schedule I to include any future registered Trademarks, trademark applications for registration, intent to use trademark applications after a statement of use or amendment to assert use has been filed with the United States Patent and Trademark Office and Trademark Licenses covered by Section 2 or by this Section 4.

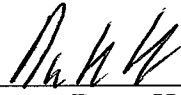
5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the undersigned has caused this Grant of Security Interest in Trademarks to be duly executed and delivered as of the date first written above.

LION GABLES REALTY LIMITED
PARTNERSHIP

By: Gables GP, Inc., its general partner

By: 
Name: Dawn H. Severt
Title: Executive Vice President

SCHEDULE A

Trademark Collateral

1. Established Premium Neighborhood
Type: Typed Drawing.
Filing Date: November 26, 2002.
Serial No. 78189012.
Registration Date: January 25, 2005.
Registration Number: 2921518.
Owner: Lion Gables Realty Limited Partnership
(f/k/a Gables Realty Limited Partnership)

2. Logo Design Mark
(Miscellaneous Design)
Type: Design.
Filing Date: July 25, 1996.
Serial No. 75139600.
Registration Date: December 2, 1997.
Registration Number: 2117608.
Owner: Lion Gables Realty Limited Partnership
(f/k/a Gables Realty Limited Partnership)

3. Taking Care of the Way People Live
Type: Typed Drawing.
Filing Date: April 24, 1995.
Serial No. 74665397.
Registration Date: January 14, 1997.
Registration Number: 2031027.
Owner: Lion Gables Realty Limited Partnership
(f/k/a Gables Realty Limited Partnership)

4. Gables
Type: Typed Drawing.
Filing Date: April 24, 1995.
Serial No. 74664974.
Registration Date: February 11, 1997.
Registration Number: 2037747.
Owner: Lion Gables Realty Limited Partnership
(f/k/a Gables Realty Limited Partnership)

5. Your Shade of Green
Type: Typed Drawing.
Filing Date: June 19, 2008.
Serial No. 77503350.
Registration Date: Pending.
Owner: Lion Gables Realty Limited Partnership