

TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Trademark Security Agreement - Second Lien		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Citall Development, LLC		08/09/2012	LIMITED LIABILITY COMPANY: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Wilmington Trust National Association, as Parity Collateral Trustee		
<b>Street Address:</b>	246 Goose Lane		
<b>Internal Address:</b>	Suite 105		
<b>City:</b>	Guilford		
<b>State/Country:</b>	CONNECTICUT		
<b>Postal Code:</b>	06437		
<b>Entity Type:</b>	National Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 1</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	3290792	C	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	2127514864		
	<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>		
<b>Phone:</b>	212-906-1216		
<b>Email:</b>	angela.amaru@lw.com		
<b>Correspondent Name:</b>	Angela M. Amaru c/o Latham & Watkins		
<b>Address Line 1:</b>	885 Third Avenue		
<b>Address Line 2:</b>	Suite 1000		
<b>Address Line 4:</b>	New York, NEW YORK 10022		
<b>ATTORNEY DOCKET NUMBER:</b>	038507-0236		
<b>NAME OF SUBMITTER:</b>	Angela M. Amaru		

CH \$40.00 3290792

Signature:	/s/ Angela M. Amaru
Date:	08/09/2012
<b>Total Attachments: 7</b> source=Jefferies-Crescent - Second Lien TSA (Wilmington Trust)#page1.tif source=Jefferies-Crescent - Second Lien TSA (Wilmington Trust)#page2.tif source=Jefferies-Crescent - Second Lien TSA (Wilmington Trust)#page3.tif source=Jefferies-Crescent - Second Lien TSA (Wilmington Trust)#page4.tif source=Jefferies-Crescent - Second Lien TSA (Wilmington Trust)#page5.tif source=Jefferies-Crescent - Second Lien TSA (Wilmington Trust)#page6.tif source=Jefferies-Crescent - Second Lien TSA (Wilmington Trust)#page7.tif	

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT, dated as of August 9, 2012 (this "Trademark Security Agreement"), is made by Crescent Resources, LLC, a Georgia limited liability company (the "Company"), Crescent Holdings, LLC, a Delaware limited liability company ("Holdings"), and each Guarantor listed on Schedule 1 hereto (collectively, the "Original Guarantors") and, together with the Company and Holdings, the "Pledgors"), in favor of Wilmington Trust, National Association, in its capacity as collateral agent for the Secured Parties (in such capacity and together with any successors in such capacity, the "Parity Collateral Trustee").

W I T N E S S E T H:

WHEREAS, the Pledgors are party to that certain Second Lien Pledge and Security Agreement, dated as of August 9, 2012 (the "Security Agreement"), in favor of the Parity Collateral Trustee, pursuant to which the Pledgors are required to execute and deliver this Trademark Security Agreement.

NOW, THEREFORE, in consideration of the premises and to induce the Parity Collateral Trustee, for the ratable benefit of the Secured Parties, to enter into the Indenture, the Pledgors hereby agree with the Parity Collateral Trustee as follows:

SECTION 1. Defined Terms. Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

SECTION 2. Grant of Security Interest in Trademark Collateral. Each Pledgor hereby pledges and grants to the Parity Collateral Trustee for the ratable benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all the following Pledged Collateral of such Pledgor (collectively, the "Trademark Collateral"):

- (a) Trademarks of such Pledgor listed on Schedule 2 attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing (other than Excluded Assets).

SECTION 3. Security Agreement. The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Parity Collateral Trustee pursuant to the Security Agreement, and the Pledgors hereby acknowledge and affirm that the rights and remedies of the Parity Collateral Trustee with respect to the security interest in the Trademark Collateral made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein. In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control.


SECTION 4. Termination. Upon the full payment and performance of the Secured Obligations, upon written request of the Company, the Parity Collateral Trustee shall execute,

acknowledge, and deliver to the Pledgors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

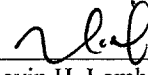
*[Signature Page Follows]*

IN WITNESS WHEREOF, each Pledgor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized offer as of the date first set forth above.

**CRESCENT RESOURCES, LLC**

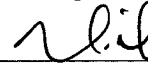
By:   
Kevin H. Lambert, Chief Financial Officer

**CRESCENT HOLDINGS, LLC**

By:   
Kevin H. Lambert, Chief Financial Officer

**1780, LLC  
CAMP LAKE JAMES, LLC  
CITALL DEVELOPMENT, LLC  
OLD WILDLIFE CLUB, LLC**

By: CRESCENT RESOURCES, LLC,  
its sole manager

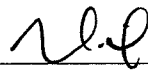
By:   
Kevin H. Lambert, Chief Financial Officer

**GRAND HAVEN DEVELOPERS, LLC**

By: LANDMAR GROUP, LLC,  
its sole member

By: LANDMAR MANAGEMENT, LLC,  
its manager

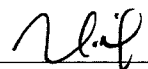
By: CRESCENT RESOURCES, LLC,  
its manager

By:   
Kevin H. Lambert, Chief Financial Officer

**LANDMAR GROUP, LLC**

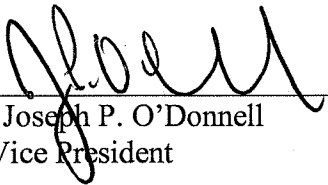
By: LANDMAR MANAGEMENT, LLC,  
its manager

By: CRESCENT RESOURCES, LLC,  
its manager

By:   
Kevin H. Lambert, Chief Financial Officer

Accepted and Agreed:

**WILMINGTON TRUST, NATIONAL  
ASSOCIATION**, as Parity Collateral Trustee

By:  \_\_\_\_\_  
Name: Joseph P. O'Donnell  
Title: Vice President

SCHEDULE 1

ORIGINAL GUARANTORS

NAME	ADDRESS
1780, LLC	227 West Trade Street Suite 1000 Charlotte, NC 28202
Camp Lake James, LLC	
Citall Development, LLC	
GRAND HAVEN DEVELOPERS, LLC	
LandMar Group, LLC	
OLD WILDLIFE CLUB, LLC	

**SCHEDULE 2**  
**TRADEMARK REGISTRATIONS AND APPLICATIONS**

Trademark Registrations:

<b>Company</b>	<b>Registration Number</b>	<b>Registration Date</b>	<b>Country/State</b>	<b>Mark</b>
Crescent Resources, LLC	T05000001156	8/30/2005	Florida	BEACHSCAPE
Crescent Resources, LLC	S-17527	12/10/1998	Georgia	CRESCENT RESOURCES
Crescent Resources, LLC	S23949	02/08/08	Georgia	WATERMARK
Crescent Resources, LLC	14698	03/16/98	North Carolina	HIGH GROVE
Crescent Resources, LLC	T-17542	8/22/2003	North Carolina	BLACK FOREST
Crescent Resources, LLC	T-15101	1/25/1999	North Carolina	CRESCENT COMMUNITIES
Crescent Resources, LLC	T-15100	1/25/1999	North Carolina	CRESCENT RESOURCES
Crescent Resources, LLC	T-17978	6/17/2004	North Carolina	THE FARMS
Crescent Resources, LLC	xxx	12/16/1998	South Carolina	CRESCENT COMMUNITIES
Crescent Resources, LLC	xxx	12/16/1998	South Carolina	CRESCENT RESOURCES
Crescent Resources, LLC	3599 0880	12/18/1998	Tennessee	CRESCENT RESOURCES
1780, LLC	3,290,009	9/11/2007	United States	1780
1780, LLC	3,290,068	9/11/2007	United States	1780 Logo Design
Crescent Resources, LLC	3,547,718	12/16/2008	United States	BELGATE
Citall Development, LLC	3,290,792	9/11/2007	United States	C and Design
Camp Lake James, LLC	3,425,232	5/13/2008	United States	CAMP LAKE JAMES
Camp Lake James, LLC	3,425,231	5/13/2008	United States	CAMP LAKE JAMES and Design
Crescent Resources, LLC	3,538,377	11/25/2008	United States	CIRCLE and Design
Old Wildlife Club, LLC	3,333,766	11/13/2007	United States	OLD WILDLIFE CLUB
Crescent Resources, LLC	2,737,563	7/15/2003	United States	PALMETTO BLUFF
Crescent Resources, LLC	3,538,469	11/25/2008	United States	T.I.M.E.
Crescent Resources, LLC	2,813,040	2/10/2004	United States	THE RIVER CLUB



Company	Registration Number	Registration Date	Country/State	Mark
Crescent Resources, LLC	2,962,317	06/14/05	United States	CORPORATE CENTRE AT COOL SPRINGS
Crescent Resources, LLC	3,012,041	11/01/05	United States	THE SANCTUARY
Grand Haven Developers, LLC	2,165,070	06/16/98	United States	GRAND HAVEN
Landmar Group, LLC	3535781	11/25/08	United States	LANDMAR REALTY, LLC
Landmar Group, LLC	3532887	11/18/08	United States	LANDMAR REALTY
Landmar Group, LLC	3379984	02/12/08	United States	OSPREY GROVE
Landmar Group, LLC	3155785	10/17/06	United States	CREATING COMMUNITIES FOR LIFE
Landmar Group, LLC	3155771	10/17/06	United States	SOUTHERN HILLS and Design
Landmar Group, LLC	3188515	12/26/06	United States	Design only
Landmar Group, LLC	3164446	10/31/06	United States	LANDMAR
Landmar Group, LLC	3161401	10/24/06	United States	EXPRESS ADDRESS HOMES
Landmar Group, LLC	3402260	03/25/08	United States	THE GRAND CLUB
Landmar Group, LLC	2604120	08/06/02	United States	LANDMAR E STREET NEIGHBORHOOD NETWORK and Design
Landmar Group, LLC	2623811	09/24/02	United States	LANDMAR E STREET NEIGHBORHOOD NETWORK

Trademark Applications:

None.