

## TRADEMARK ASSIGNMENT

Electronic Version v1.1  
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	RELEASE OF SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Wilmington Trust Company, National Association	FORMERLY Wilmington Trust Company	10/02/2012	National Association: DELAWARE
RECEIVING PARTY DATA			
Name:	K. HOVNIANIAN COMMUNITIES, INC.		
Street Address:	100 WEST FRONT STREET, P.O. BOX 500		
City:	RED BANK		
State/Country:	NEW JERSEY		
Postal Code:	07701		
Entity Type:	CORPORATION: CALIFORNIA		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	1878892	HOMES FOR A NEW GENERATION	
CORRESPONDENCE DATA			
Fax Number:	8004947512		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	2023704761		
Email:	tfahey@nationalcorp.com		
Correspondent Name:	Thomas Fahey		
Address Line 1:	1100 G Street NW, Suite 420		
Address Line 2:	National Corporate Research, Ltd.		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	F141567		
NAME OF SUBMITTER:	Megan M. Teixeira		
Signature:	/Megan M. Teixeira/		

OP \$40.00 1878892

Date:

10/04/2012

**Total Attachments: 4**

source=Filed.with.NCR\_10.03.2012\_First.Lien.IP.Releases\_K.Hovnanian\_Communities#page2.tif

source=Filed.with.NCR\_10.03.2012\_First.Lien.IP.Releases\_K.Hovnanian\_Communities#page3.tif

source=Filed.with.NCR\_10.03.2012\_First.Lien.IP.Releases\_K.Hovnanian\_Communities#page4.tif

source=Filed.with.NCR\_10.03.2012\_First.Lien.IP.Releases\_K.Hovnanian\_Communities#page5.tif

**EXECUTION VERSION**

**TERMINATION AND RELEASE OF FIRST LIEN SECURITY INTEREST  
IN TRADEMARK RIGHTS**

TERMINATION AND RELEASE OF SECURITY INTEREST IN  
TRADEMARK RIGHTS ("**Agreement**") dated as of October 2, 2012, from  
Wilmington Trust Company, as Collateral Agent (in such capacity, the "**Agent**")  
for the benefit of itself and the Noteholders, as defined in the Indenture.

WITNESSETH:

WHEREAS, K. Hovnanian Enterprises, Inc., a California corporation (the "**Issuer**"), Hovnanian Enterprises, Inc., a Delaware corporation, and each of the other Guarantors party thereto, entered into the Indenture dated as of October 20, 2009 (as amended, supplemented, amended and restated or otherwise modified from time to time, the "**Indenture**") with Wilmington Trust Company, as trustee, pursuant to which the Issuer issued 10 5/8% Senior Secured Notes due 2016 (the "**Notes**") upon the terms and subject to the conditions set forth therein;

WHEREAS, in connection with the Indenture, the Issuer and each of the entities signatory thereto have executed and delivered a First Lien Security Agreement, dated as of October 20, 2009, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the "**Security Agreement**");

WHEREAS, in connection with the Security Agreement, K. HOVNANIAN COMMUNITIES, INC., a California corporation (the "**Grantor**") has executed and delivered an Intellectual Property Security Agreement, dated as of October 20, 2009, in favor of the Agent (the "**IP Security Agreement**"), pursuant to which a security interest (the "**Security Interest**") was granted by the Grantor to the Agent in certain collateral, including the Trademark Collateral (as hereinafter defined) as security for the obligations under the Indenture, the Notes and the other related documents;

WHEREAS, the IP Security Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office on October 22, 2009, at Reel 004083 and Frame 0289;

WHEREAS, the Agent now desires to terminate and release the entirety of its Security Interest in the Trademark Collateral.

NOW, THEREFORE, for good and valuable consideration including the satisfaction of all obligations, indebtedness and liabilities secured by the Trademark Collateral pursuant to the IP Security Agreement and the Security Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Agreement, the Agent hereby states as follows:

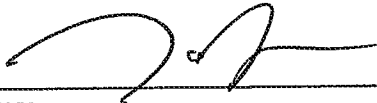
1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including the preamble and recitals, have the meanings provided or provided by reference in the Indenture or in the Security Agreement, as applicable. The term "Trademark Collateral" as used herein, shall mean all of the Grantor's right, title and interest of every kind and nature as of the date hereof in the trademark registrations listed on Schedule A hereto.

2. Release of Security Interest. The Agent hereby terminates, releases and discharges its Security Interest, liens and other encumbrances granted to or held by the Agent in the Trademark Collateral, and any right, title or interest of the Agent in such Trademark Collateral shall hereby cease and become void.

3. Further Assurances. The Agent hereby agrees to duly execute, acknowledge, procure and deliver any further documents and to do such other acts as may be reasonably necessary or that the Grantor may reasonably request to effect the release of the Security Interest, liens and encumbrances contemplated hereby.

IN WITNESS WHEREOF, the undersigned has executed this Agreement by its duly authorized officer as of the date first above written.

Wilmington Trust Company

By: 

Name:

**Joshua C. Jones**  
**Financial Services Officer**

Title:

*[Signature Page to Release of First Lien Security Interest in Trademark Rights]*

Schedule A  
U.S. Trademark Registrations and Applications

Trademark	Registration No.	Application No.
HOMES FOR A NEW GENERATION	1,878,892	74490243

(NY) 08014/818/SECURITY/First.Lien.IP.Release.K.HOV.Communities.doc