

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM309714

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Royal Oak Homes, LLC		06/30/2014	LIMITED LIABILITY COMPANY: FLORIDA
RECEIVING PARTY DATA			
Name:	JPMorgan Chase Bank, N.A., as Administrative Agent		
Street Address:	10 S. Dearborn, 7th Floor		
City:	Chicago		
State/Country:	ILLINOIS		
Postal Code:	60603		
Entity Type:	National Banking Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Serial Number:	86214547	ROYAL OAK HOMES	
CORRESPONDENCE DATA			
Fax Number:	2124552502		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	(212) 455-7803		
Email:	ksolomon@stblaw.com		
Correspondent Name:	Jodie Sopher Pimentel, Esq.		
Address Line 1:	Simpson Thacher & Bartlett LLP		
Address Line 2:	425 Lexington Avenue		
Address Line 4:	New York, NEW YORK 10017		
ATTORNEY DOCKET NUMBER:	509265/1818		
NAME OF SUBMITTER:	Jodie Sopher Pimentel		
SIGNATURE:	/jsp/		
DATE SIGNED:	07/03/2014		
Total Attachments: 7			
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TRADEMARK

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GRANT OF
SECURITY INTEREST IN TRADEMARK RIGHTS

This GRANT OF SECURITY INTEREST IN TRADEMARK RIGHTS (“Agreement”), effective as of June 30, 2014 is made by ROYAL OAK HOMES, LLC, a Florida limited liability company, located at 8601 N. Scottsdale Rd. Ste. 225, Scottsdale AZ 85253 (the “Grantor”), in favor of JPMorgan Chase Bank, N.A., a national banking association, with an address at 10 S. Dearborn, 7th Floor, Chicago, IL 60603, as Administrative Agent (the “Agent”) for the several banks and other financial institutions (the “Lenders”), parties to the Credit Agreement, dated as of April 7, 2014 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among AV Homes, Inc. (“Borrower”), the Lenders, and the Agent.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders severally agreed to make Loans and other extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein; and

WHEREAS, in connection with the Credit Agreement, the Borrower and certain other subsidiaries of the Borrower executed and delivered a Guarantee and Collateral Agreement, dated as of April 7, 2014, in favor of the Agent (together with all amendments and modifications, if any, from time to time thereafter made thereto, the “Guarantee and Collateral Agreement”);

WHEREAS, pursuant to Section 6.7 of the Credit Agreement, the Borrower has re-designated the Grantor as a Restricted Subsidiary and Subsidiary Guarantor;

WHEREAS, pursuant to the Guarantee and Collateral Agreement and the Assumption Agreement of the Grantor thereto, the Grantor has pledged and granted to the Agent for the benefit of the Agent and the Lenders a continuing security interest in all Intellectual Property, including the Trademarks; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in order to induce the Lenders to make Loans and other financial accommodations to the Borrower pursuant to the Credit Agreement, the Grantor agrees, for the benefit of the Agent and the Lenders, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided or provided by reference in the Credit Agreement and the Guarantee and Collateral Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby pledges and grants a continuing security interest in, and a right of setoff against, and agrees to assign, transfer and convey, upon demand made upon the occurrence and during the continuance of an Event of Default without requiring further action by either party and to be effective upon such demand, all of the Grantor's right, title and interest in, to and under the Trademarks included in the Collateral (including, without limitation, those items listed on Schedule A hereto) (collectively, the "Trademark Collateral"), to the Agent for the benefit of the Agent and the Lenders to secure payment, performance and observance of the Obligations.


SECTION 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 interest granted hereby has been granted to the Lenders in connection with the Guarantee and Collateral Agreement and is expressly subject to the terms and conditions thereof. The Guarantee and Collateral Agreement (and all rights and remedies of the Lenders thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Lenders with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Credit Agreement and the Guarantee and Collateral Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Guarantee and Collateral Agreement, the terms of the Guarantee and Collateral Agreement shall govern.

SECTION 5. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together constitute one and the same original.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ROYAL OAK HOMES, LLC

By: 

Name: Roger A. Cregg

Title: Chairman of the Board

Date: June 30, 2014

JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders

By: _____

Name:

Title:

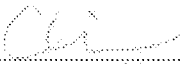
Date:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the day and year first above written.

ROYAL OAK HOMES, LLC

By: _____
Name:
Title:
Date:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent for the Lenders

By:  _____
Name: Chiara Carter
Title: Vice President
Date: 6/26/14

ACKNOWLEDGMENT OF GRANTOR

STATE OF Arizona)
) ss
COUNTY OF Maricopa)

On the 30 day of June 2014, before me personally came Roger A. Cregg, who is personally known to me to be the CHAIRMAN of ROYAL OAK HOMES, LLC, a Florida limited liability company; who, being duly sworn, did depose and say that she/he is the CHAIRMAN in such limited liability company, the limited liability company described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Member of such limited liability company; and that she/he acknowledged said instrument to be the free act and deed of said limited liability company.



Jaime Jasper
Notary Public


(PLACE STAMP AND SEAL ABOVE)

ACKNOWLEDGMENT OF ADMINISTRATIVE AGENT

STATE OF New York)
COUNTY OF New York) ss

On the 26 day of June 2014, before me personally came Chiara Carter, who is personally known to me to be the Vice President of JPMORGAN CHASE BANK, N.A., a national banking association; who, being duly sworn, did depose and say that she/he is the Vice President in such association, the association described in and which executed the foregoing instrument; that she/he executed and delivered said instrument pursuant to authority given by the Board of Directors of such association; and that she/he acknowledged said instrument to be the free act and deed of said association.

Margarita Torres
Notary Public, State of New York
Qualified in Bronx County
Certificate Filed in New York County
Commission #: 01TO6041062
My Commission Expires: May 1, 2018


.....
Notary Public

(PLACE STAMP AND SEAL ABOVE)

SCHEDULE A

U.S. Trademark Applications

<u>Trademark</u>	<u>Application Number</u>
ROYAL OAK HOMES & Design	86/214547