

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Termination and Release of Security Interest in Trademark Rights

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
PNC Bank, National Association, as Administrative Agent		10/20/2009	National Association: UNITED STATES

**RECEIVING PARTY DATA**

<b>Name:</b>	Hovnanian Enterprises, Inc.
<b>Street Address:</b>	110 West Front Street
<b>Internal Address:</b>	P.O. Box 500
<b>City:</b>	Red Bank
<b>State/Country:</b>	NEW JERSEY
<b>Postal Code:</b>	07701
<b>Entity Type:</b>	CORPORATION: CALIFORNIA

<b>Name:</b>	K. HOV IP, II, Inc.
<b>Street Address:</b>	110 West Front Street
<b>Internal Address:</b>	P.O. Box 500
<b>City:</b>	Red Bank
<b>State/Country:</b>	NEW JERSEY
<b>Postal Code:</b>	07701
<b>Entity Type:</b>	CORPORATION: CALIFORNIA

<b>Name:</b>	K. Hovnanian First Homes, L.L.C.
<b>Street Address:</b>	110 West Front Street
<b>Internal Address:</b>	P.O. Box 500
<b>City:</b>	Red Bank
<b>State/Country:</b>	NEW JERSEY
<b>Postal Code:</b>	07701
<b>Entity Type:</b>	LIMITED LIABILITY COMPANY: FLORIDA

<b>Name:</b>	K. Hovnanian Forecast Homes, Inc. (now known as K. Hovnanian Communities, Inc.)
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OP \$665.00 1882505

**900146680**

**TRADEMARK  
 REEL: 004089 FRAME: 0111**

Street Address:	110 West Front Street
Internal Address:	P.O. Box 500
City:	Red Bank
State/Country:	NEW JERSEY
Postal Code:	07701
Entity Type:	CORPORATION: CALIFORNIA

Name:	The Matzel & Mumford Organization, Inc.
Street Address:	110 West Front Street
Internal Address:	P.O. Box 500
City:	Red Bank
State/Country:	NEW JERSEY
Postal Code:	07701
Entity Type:	CORPORATION: NEW JERSEY

PROPERTY NUMBERS Total: 26

Property Type	Number	Word Mark
Registration Number:	1882505	FORECAST
Registration Number:	3058115	FORECAST HOMES
Registration Number:	2799359	55 NEVER LOOKED SO GOOD
Registration Number:	3017498	HOME DESIGN GALLERY
Registration Number:	2671911	HOMES FILLED WITH WONDER
Registration Number:	2207300	IF YOU'RE NOT 55, YOU'LL WISH YOU WERE!
Registration Number:	1519168	K HOVNIANIAN
Registration Number:	1519167	K. HOVNIANIAN
Registration Number:	3270365	K. HOVNIANIAN'S CONCIERGE CLUB
Registration Number:	2815805	K. HOVNIANIAN'S DISTINCTIVE PROPERTIES
Registration Number:	2710008	KHOV
Registration Number:	2544720	KHOV.COM
Registration Number:	2725754	LIFE. STYLE. CHOICES.
Registration Number:	3071666	MATZEL & MUMFORD
Registration Number:	2722195	MORE AT HOME
Registration Number:	2567675	PARKSIDE
Registration Number:	3110426	THE AMERICAN DREAM IS JUST A CLICK AWAY
Registration Number:	1418620	THE FIRST NAME IN LASTING VALUE
Registration Number:	3088834	THE NAME BEHIND THE AMERICAN DREAM

Registration Number:	3110425	THE NAME BEHIND THE DREAM
Registration Number:	2671912	WONDER HOMES
Registration Number:	3248918	1 FIRST HOME
Registration Number:	3248917	FIRST HOME BUILDERS
Registration Number:	3048893	FIRST HOME BUILDERS OF FLORIDA
Registration Number:	1878892	HOMES FOR A NEW GENERATION
Registration Number:	2965030	LET'S BUILD IT TOGETHER

**CORRESPONDENCE DATA**

Fax Number: (212)455-2502  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: (212) 455-7976  
Email: ksolomon@stblaw.com  
Correspondent Name: Mindy M. Lok, 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:	045050/0077
NAME OF SUBMITTER:	Mindy M. Lok
Signature:	/ml/
Date:	11/02/2009

Total Attachments: 5  
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**TERMINATION AND RELEASE OF SECURITY INTEREST  
IN TRADEMARK RIGHTS**

TERMINATION AND RELEASE OF SECURITY INTEREST IN TRADEMARK RIGHTS ("Agreement") dated as of October 20, 2009, from PNC Bank, National Association, as Administrative Agent (the "Agent") for the benefit of the Lenders, as defined in the Credit Agreement.

WITNESSETH:

WHEREAS, pursuant to that certain Seventh Amended and Restated Credit Agreement, dated as of March 7, 2008, as amended by that Amendment No. 1 thereto (as amended, restated, modified or supplemented from time to time, the "Credit Agreement"), among K. Hovnanian Enterprises, Inc., as borrower (the "Borrower"), Hovnanian Enterprises, Inc., the Lenders and the Agent, the Agent and the Lenders have provided certain loans and other financial accommodations to the Borrower upon and subject to the conditions set forth therein;

WHEREAS, in connection with the Credit Agreement, the Borrower and each of the entities signatory thereto (the "Pledgors") have executed and delivered an Amended and Restated Security Agreement, dated as of May 16, 2008, 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, the Pledgors have executed and delivered an Intellectual Property Security Agreement, dated as of May 16, 2008, in favor of the Agent (the "IP Security Agreement"), pursuant to which a security interest (the "Security Interest") was granted by each of the Pledgors to the Agent in certain collateral, including the Trademark Collateral (as hereinafter defined) as security for the Secured Obligations under the Credit Agreement and the other Loan Documents;

WHEREAS, the IP Security Agreement was recorded in the Trademark Division of the United States Patent and Trademark Office on May 29, 2008, at Reel 3785 and Frame 0279; Reel 3785 and Frame 0350; Reel 3785 and Frame 0208; Reel 3785 and Frame 0066 and Reel 3785 and Frame 0137;

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 its preamble and recitals, have the meanings provided or

provided by reference in the Credit Agreement or in the Security Agreement, as applicable. The term "Trademark Collateral" as used herein, shall mean all of the Pledgor'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 any Pledgor 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.

PNC Bank, National Association

By: James R. Litton  
Name: James R. Litton  
Title: Vice President

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

TRADEMARK  
REEL: 004089 FRAME: 0116

STATE OF New Jersey )  
 ) ss:  
COUNTY OF Middlesex )

On this 19<sup>th</sup> day of October, 2009, before me personally appeared James R. Linton to me known who, being by me duly sworn, did depose and say that he/she is Vice President of PNC Bank, National Association, described herein and which executed the foregoing instrument, and that he/she signed his/her name thereto pursuant to the authority granted by PNC Bank, National Association.

Terri Berlin  
Notary Public **TERRI BERLIN**  
**NOTARY PUBLIC**  
**STATE OF NEW JERSEY**  
**MY COMMISSION EXPIRES AUG. 02, 2014**  
**I.D.# 2106548**

(Affix Seal Below)

Schedule A  
U.S. Trademark Registrations and Applications

Trademark	Registration / Application No.
FORECAST	1,882,505
FORECAST HOMES	3,058,115
55 NEVER LOOKED SO GOOD	2,799,359
HOME DESIGN GALLERY	3,017,498
HOMES FILLED WITH WONDER	2,671,911
IF YOU'RE NOT 55, YOU'LL WISH YOU WERE!	2,207,300
K HOVNIANIAN	1,519,168
K. HOVNIANIAN	1,519,167
K. HOVNIANIAN'S CONCIERGE CLUB	3,270,365
K. HOVNIANIAN'S DISTINCTIVE PROPERTIES	2,815,805
KHOV	2,710,008
KHOV.COM	2,544,720
LIFE. STYLE. CHOICES.	2,725,754
MATZEL & MUMFORD	3,071,666
MORE AT HOME	2,722,195
PARKSIDE	2,567,675
THE AMERICAN DREAM IS JUST A CLICK AWAY	3,110,426
THE FIRST NAME IN LASTING VALUE	1,418,620
THE NAME BEHIND THE AMERICAN DREAM	3,088,834
THE NAME BEHIND THE DREAM	3,110,425
WONDER HOMES	2,671,912
I FIRST HOME	3,248,918
FIRST HOME BUILDERS	3,248,917
FIRST HOME BUILDERS OF FLORIDA	3,048,893
HOMES FOR A NEW GENERATION	1,878,892
LET'S BUILD IT TOGETHER	2,965,030