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TO: PATRICIA GUNN COMPANY: ONE BRYANT PARK

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.104/05/2010
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| | | | |
|---|--|-----------------------------|---------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | SECURITY INTEREST | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Rhodes Design and Development Corporation | | 04/01/2010 | CORPORATION: NEVADA |
| RECEIVING PARTY DATA | | | |
| Name: | Wilmington Trust FSB, as Collateral Agent | | |
| Street Address: | 50 South Sixth Street | | |
| Internal Address: | Suite 1290 | | |
| City: | Minneapolis | | |
| State/Country: | MINNESOTA | | |
| Postal Code: | 55402 | | |
| Entity Type: | Collateral Agent <i>Federal Savings Bank, registered in U.S.</i> | | |
| PROPERTY NUMBERS Total: 18 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 3400127 | RHODES RANCH | |
| Registration Number: | 3400126 | WEST 57TH | |
| Registration Number: | 3388864 | BUILDING THE FUTURE | |
| Registration Number: | 3438095 | TERRAZZO AT TUSCANY | |
| Registration Number: | 3388957 | TUSCANY RESIDENTIAL VILLAGE | |
| Registration Number: | 3538824 | MELANI AT TUSCANY | |
| Registration Number: | 3201885 | LA LUNA | |
| Registration Number: | 3201880 | LA PIAZZA | |
| Registration Number: | 3201879 | AVELLINO | |
| Registration Number: | 3341773 | FIORI | |
| Registration Number: | 3252534 | PALMSBAY | |
| Registration Number: | 3252533 | SHAYLON | |
| Registration Number: | 3455423 | PACIFIC MIST | |

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| | | |
|----------------------|----------|-----------------------|
| Registration Number: | 3360606 | ALL RHODES LEAD HOME! |
| Registration Number: | 3229177 | RHODES HOMES |
| Registration Number: | 3226988 | R |
| Registration Number: | 3411101 | ZANETTI |
| Serial Number: | 77063590 | RHODEMASTER |

CORRESPONDENCE DATA

Fax Number: (212)872-1002

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 2128362264

Email: pgunn@akingump.com

Correspondent Name: Patricia Gunn

Address Line 1: One Bryant Park

Address Line 4: New York, NEW YORK 10036

| | |
|--------------------|-------------------|
| NAME OF SUBMITTER: | Patricia Gunn |
| Signature: | /s/ Patricia Gunn |
| Date: | 04/05/2010 |

Total Attachments: 7

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TO: PATRICIA GUNN COMPANY: ONE BRYANT PARK

PATENT AND TRADEMARK SECURITY AGREEMENT

This PATENT AND TRADEMARK SECURITY AGREEMENT (as Modified from time to time, this "Agreement"), dated as of April 1, 2010, made by RHODES DESIGN AND DEVELOPMENT CORPORATION, a Nevada corporation (the "Grantor"), in favor of WILMINGTON TRUST FSB, as collateral agent for the Secured Parties (together with its successors in such capacity, the "Collateral Agent"), with respect to the Credit Agreement, dated as of the date hereof (as Modified from time to time, the "Credit Agreement"), among LAS VEGAS LAND HOLDINGS, LLC, a Delaware limited liability company ("Holdings"), HERITAGE LAND COMPANY, LLC, a Nevada limited liability company ("Heritage Land"), LAS VEGAS LAND CONTRACTING, LLC, a Delaware limited liability company ("Contracting"), RHODES RANCH GENERAL PARTNERSHIP, a Nevada general partnership ("Rhodes GP"), TICK, LP, a Nevada limited partnership ("Tick"), CHALKLINE, LP, a Nevada limited partnership ("Chalkline"), BATCAVE, LP, a Nevada limited partnership ("Batcave"), JACKKNIFE, LP, a Nevada limited partnership ("Jackknife"), WALLBOARD, LP, a Nevada limited partnership ("Wallboard"), OVERFLOW, LP, a Nevada limited partnership ("Overflow"), TUSCANY ACQUISITIONS, LLC, a Nevada limited liability company ("Tuscany Acquisitions"), TUSCANY ACQUISITIONS II, LLC, a Nevada limited liability company ("Tuscany Acquisitions II"), TUSCANY ACQUISITIONS III, LLC, a Nevada limited liability company ("Tuscany Acquisitions III"), TUSCANY ACQUISITIONS IV, LLC, a Nevada limited liability company ("Tuscany Acquisitions IV"), PARCEL 20 LLC, a Nevada limited liability company ("Parcel"), RHODES DESIGN AND DEVELOPMENT CORPORATION, a Nevada corporation ("Rhodes Design"), C&J HOLDINGS INC., a Nevada corporation ("C&J"), RHODES REALTY, INC., a Nevada corporation ("Rhodes Realty"), ELKHORN INVESTMENTS, INC., a Nevada corporation ("Elkhorn"), RHODES ARIZONA PROPERTIES, LLC, a Nevada limited liability company ("Rhodes Arizona Properties"), RHODES HOMES ARIZONA, LLC, an Arizona limited liability company ("Rhodes Homes Arizona"), TUSCANY GOLF COUNTRY CLUB, LLC, a Nevada limited liability company ("Tuscany Golf"), and PINNACLE GRADING, LLC a Nevada limited liability company ("Pinnacle" and, collectively with Holdings, Heritage Land, Contracting, Rhodes GP, Tick, Chalkline, Batcave, Jackknife, Wallboard, Overflow, Tuscany Acquisitions, Tuscany Acquisitions II, Tuscany Acquisitions III, Tuscany Acquisitions IV, Parcel, Rhodes Design, C&J, Rhodes Realty, Elkhorn, Rhodes Arizona Properties, Rhodes Homes Arizona, and Tuscany Golf, the "Borrowers" and each, individually, a "Borrower"), the banks and other financial institutions or entities (the "Lenders") from time to time party thereto, and WILMINGTON TRUST FSB, as administrative agent for the Lenders and as Collateral Agent for the Secured Parties.

RECITALS

A. WHEREAS, pursuant to the Pledge and Security Agreement, dated as of the date hereof, made by the Grantor and other grantors party thereto, in favor of Collateral Agent (as Modified from time to time, the "Security Agreement"), the Grantor has pledged and granted to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, and assigned and transferred to the Collateral Agent, for the ratable benefit of the Secured Parties, the Collateral as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations; and

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B. WHEREAS, pursuant to the Security Agreement, the Grantor is required to execute and deliver this Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Grantor agrees as follows:

**SECTION 1
DEFINED TERMS**

1.1 Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meanings given to them in the Security Agreement.

**SECTION 2
GRANT OF SECURITY INTEREST IN COPYRIGHTS**

2.1 The Grantor hereby pledges and grants to the Collateral Agent, for the ratable benefit of the Secured Parties, a security interest in, and assigns and transfers to the Collateral Agent, for the ratable benefit of the Secured Parties, all of the following property in which the Grantor now has or at any time in the future may acquire any right, title or interest (collectively, the "Patent and Trademark Collateral"), as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Obligations:

A. all Patents and Trademarks arising under the laws of the United States, any other country or any political subdivision thereof, whether registered or unregistered and whether published or unpublished, now existing or hereafter adopted or acquired (including, without limitation, those registrations listed on Schedule A hereto), all registrations, renewals, reissues, continuations or extensions thereof, and all applications in connection therewith, including, without limitation, all registrations, renewals, reissues, continuations or extensions in the United States Patent and Trademark Office, and the right to obtain all renewals thereof;

B. any written agreement naming the Grantor as licensor or licensee (including, without limitation, those listed on Schedule A hereto), granting any right under any Patent or Trademark, including, without limitation, the grant of rights to manufacture, distribute, exploit and sell materials derived from any Patent or Trademark;

C. all goodwill of the business connected with the use of, and symbolized by, each trademark; and

D. to the extent not otherwise included, all Proceeds, Supporting Obligations and products of any and all of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing (including, without limitation, any proceeds of insurance thereon).

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**SECTION 3
SECURITY AGREEMENT**

3.1 The security interests granted pursuant to this Agreement are granted in conjunction with the security interests granted to the Collateral Agent pursuant to the Security Agreement and the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the Patent and 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 of any irreconcilable conflict between the terms of this Agreement and the terms of the Security Agreement, the terms of the Security Agreement shall control.

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TO: PATRICIA GUNN COMPANY: ONE BRYANT PARK

IN WITNESS WHEREOF, the undersigned parties hereto have caused this Agreement to be duly executed and delivered as of the date first written above.


GRANTOR:

**RHODES DESIGN AND
DEVELOPMENT CORPORATION, a
Nevada corporation**

By: Heritage Land Company, LLC, its
sole shareholder

By: Las Vegas Land Holdings, LLC,
its sole member

By: DHNV, LLC, its manager


Name: PATRICIA GUNN
Title: AUTHORIZED PERSON

Signature Page to Patent and Trademark Security Agreement

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COLLATERAL AGENT:

**WILMINGTON TRUST FSB, as
Collateral Agent**

By: 
Name: Renee Kuhl
Title: **Assistant Vice President**

Signature Page to Patent and Trademark Security Agreement

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Schedule A**Patents and Trademarks****REGISTERED PATENTS, PATENT APPLICATIONS AND PATENT LICENSES**

None.

REGISTERED TRADEMARKS

| Owner | Registration Number | Registration Date | Class of Mark | Word Mark |
|---|----------------------------|--------------------------|----------------------|-----------------------------|
| Rhodes Design and Development Corporation ("RD&DC") | 3400127 | 3/18/2008 | Service Mark | Rhodes Ranch |
| RD&DC | 3400126 | 3/18/2008 | Service Mark | West 57th |
| RD&DC | 3386864 | 2/19/2008 | Service Mark | Building the Future |
| RD&DC | 3438095 | 5/27/2008 | Service Mark | Terrazzo at Tuscany |
| RD&DC | 3388957 | 2/26/2008 | Service Mark | Tuscany Residential Village |
| RD&DC | 3538824 | 11/25/2008 | Service Mark | Melani at Tuscany |
| RD&DC | 3201885 | 01/23/2007 | Service Mark | La Luna |
| RD&DC | 3201880 | 1/23/2007 | Service Mark | La Piazza |
| RD&DC | 3201879 | 01/23/2007 | Service Mark | Avellino |
| RD&DC | 3341773 | 11/20/2007 | Service Mark | Fiori |
| RD&DC | 3252534 | 06/12/2007 | Service Mark | PalmsBay |
| RD&DC | 3252533 | 06/12/2007 | Service Mark | Shaylon |
| RD&DC | 3455423 | 06/24/2008 | Service Mark | Pacific Mist |
| RD&DC | 3360606 | 12/25/2007 | Service Mark | All Rhodes Lead Home! |
| RD&DC | 3229177 | 04/17/2007 | Service Mark | Rhodes Homes |
| RD&DC | 3226988 | 04/10/2007 | Service Mark | R |

*Schedule A to Patent and Trademark Security Agreement***TRADEMARK****REEL: 004182 FRAME: 0396**

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| Owner | Registration Number | Registration Date | Trademark Type | Word Mark |
|-------|---------------------|-------------------|----------------|-----------|
| RD&DC | 3411101 | 04/08/2008 | Service Mark | Zanetti |

TRADEMARK APPLICATIONS

| Owner | Serial Number | Filing Date | Registration Date | Word Mark |
|-------|---------------|-------------|-------------------|-------------|
| RD&DC | 77063590 | 12/13/2006 | 04/10/2007 | Rhodemaster |

TRADEMARK LICENSES

None.

Schedule A to Patent and Trademark Security Agreement