

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Security Agreement

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Shea Homes Limited Partnership		05/10/2011	LIMITED PARTNERSHIP: CALIFORNIA
Shea Homes, Inc.		05/10/2011	CORPORATION: DELAWARE

RECEIVING PARTY DATA

Name:	Wells Fargo Bank, N.A., as Collateral Agent
Street Address:	45 Broadway, 14th Floor
City:	New York
State/Country:	NEW YORK
Postal Code:	10006
Entity Type:	Association: UNITED STATES

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	2441978	BUILDING CONFIDENCE
Registration Number:	3908727	HELLO FUTURE
Registration Number:	3371435	MY SEVILLE LIFE
Registration Number:	2583752	SEVILLE
Registration Number:	2417100	THE CONFIDENCE BUILDER
Registration Number:	3036091	ACCOLADE
Registration Number:	3093495	CRESCENDO
Registration Number:	3623598	ENCANTERRA
Registration Number:	3709303	ENCANTERRA
Registration Number:	3775102	FIVE SIDED ARCHITECTURE
Registration Number:	2811224	MEMBERSHIP HAS ITS PRIVILEGES
Registration Number:	3572106	SUPERIOLOGY
Registration Number:	2459403	TRILOGY

OP \$365.00 2441978

Registration Number: 2721224

CORRESPONDENCE DATA

Fax Number: (866)826-5420

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

Phone: 301-638-0511

Email: ipresearchplus@comcast.net

Correspondent Name: IP Research Plus, Inc.

Address Line 1: 21 Tadcaster Circle

Address Line 2: attn: Penelope J.A. Agodoa

Address Line 4: Waldorf, MARYLAND 20602

ATTORNEY DOCKET NUMBER:

37030

NAME OF SUBMITTER:

Penelope J.A. Agodoa

Signature:

/pja/

Date:

06/09/2011

Total Attachments: 6

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TRADEMARK SECURITY AGREEMENT dated as of May 10, 2011 (this "Agreement"), among the Parties on the signature pages hereto, and WELLS FARGO BANK, NATIONAL ASSOCIATION., as Collateral Agent (the "Collateral Agent").

Reference is made to (i) the Security Agreement dated as of May 10, 2011 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Collateral Agreement"), among Shea Homes Limited Partnership, a California limited partnership (the "Company"), Shea Homes Funding Corp, a Delaware corporation ("Shea Corp"), the Guarantors (as identified therein), Credit Suisse AG, as administrative agent, and the Collateral Agent, (ii) the Letter of Credit Facility Agreement dated as of May 10, 2011 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "LC Facility Agreement"), among the Company, Shea Corp, the guarantors from time to time party thereto, the participants from time to time party thereto (the "Participants"), and Credit Suisse AG, as the administrative agent and issuing bank and (iii) the Indenture dated as of May 10, 2011 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Indenture") among the Company, Shea Corp., the guarantors party thereto and Wells Fargo Bank, National Association as trustee. The Holders (as defined in the Indenture) have agreed to purchase Notes (as defined in the Indenture) from the Company and Shea Corp, and the Participants, the Issuing Banks (as defined in the LC Facility Agreement) have agreed to extend credit to the Company, Shea Corp. and certain of their respective subsidiaries subject to the terms and conditions set forth in the Indenture and the LC Facility Agreement. The obligations of the Participants and Issuing Banks to extend such credit, and of the Holders to purchase such Notes, are conditioned upon, among other things, the execution and delivery of this Agreement. The Parties hereto are affiliates of the Company and Shea Corp., will derive substantial benefits from (i) the purchase of notes and (ii) the extension of credit to the Company and Shea Corp. pursuant to the Indenture and the LC Facility Agreement, respectively, and are willing to execute and deliver this Agreement in order to induce the Holders to purchase such notes and the Participants and Issuing Banks to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Capitalized terms used in this Agreement and not otherwise defined herein have the meanings specified in the Collateral Agreement. The rules of construction specified in Section 1.01(b) of the Collateral Agreement also apply to this Agreement.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor, pursuant to the Collateral Agreement, did and hereby does grant to the Collateral Agent, its successors and permitted assigns, for the benefit of the Secured Parties, a security interest in, each Grantor's right, title or interest in or to any and all the following assets and properties that are included in the Article 9 Collateral as defined in the Collateral Agreement now owned or at any time hereafter acquired by such Grantor or in which such Grantor now has or at

any time in the future may acquire any right, title or interest (collectively, the "Trademark Collateral"):

all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all registration and recording applications filed in connection therewith, including registrations and registration applications in the United States Patent and Trademark Office or any similar offices in any State of the United States or any other country or any political subdivision thereof, and all extensions or renewals thereof (other than (i) any trademark applications filed in the United States Patent and Trademark Office on the basis of such Grantor's "intent-to-use" such trademark to the extent that granting a Security Interest in such trademark application prior to such filing would adversely affect the enforceability or validity or result in the voiding of such trademark application, unless and until acceptable evidence of use of the trademark has been filed with and accepted by the United States Patent and Trademark Office pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. 1051, et seq.) and (ii) any Trademarks bearing the name "Shea" or a variant thereof), including those listed on Schedule A (the "Trademarks");

all goodwill associated with or symbolized by the Trademarks; and

all other assets, rights and interests that uniquely reflect or embody such goodwill.

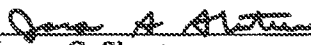
SECTION 3. Collateral Agreement. The security interests granted to the Collateral Agent herein are granted in furtherance, and not in limitation of, the security interests granted to the Collateral Agent pursuant to the Collateral Agreement. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the Trademark Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

[Signature Pages Follow]

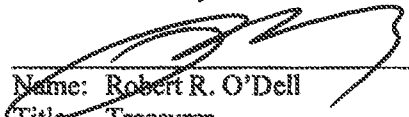
IN WITNESS WHEREOF, each Grantor has caused this Trademark Security Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

SHEA HOMES LIMITED PARTNERSHIP,
as Grantor

By:



Name: James G. Shontere
Title: Secretary

By:

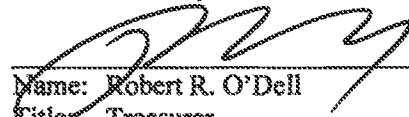

Name: Robert R. O'Dell
Title: Treasurer

SHEA HOMES, INC.,
as Grantor

By:


Name: James G. Shontere
Title: Secretary

By:


Name: Robert R. O'Dell
Title: Treasurer

[Signature Page to Trademark Security Agreement]

WELLS FARGO BANK, NATIONAL
ASSOCIATION,
as Collateral Agent

By: 

Name: Julius R. Zamora
Title: Vice President

[Signature Page to Trademark Security Agreement]



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SCHEDULE A

Shea Homes Limited Partnership:

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
BUILDING CONFIDENCE	Filing Date 7/2/1999 Reg. Date 4/10/2001	Serial No. 75/743,527 Reg. No. 2,441,978
HELLO FUTURE	Filing Date 6/3/2009 Reg. Date 1/18/2011	Serial No. 77/751,574 Reg. No. 3,908,727
MY SEVILLE LIFE	Filing Date 10/19/2006 Reg. Date 1/22/2008	Serial No. 77/025,436 Reg. No. 3,371,435
SEVILLE	Filing Date 3/20/2001 Reg. Date 6/18/2002	Serial No. 76/227,636 Reg. No. 2,583,752
THE CONFIDENCE BUILDER	Filing Date 7/2/1999 Reg. Date 1/2/2001	Serial No. 75/742,259 Reg. No. 2,417,100

Shea Homes, Inc.:

<u>Mark</u>	<u>Reg. Date</u>	<u>Reg. No.</u>
ACCOLADE	Filing Date 1/31/2001 Reg. Date 12/27/2005	Serial No. 76/202,719 Reg. No. 3,036,091
CRESCENDO	Filing Date 1/31/2001 Reg. Date 5/16/2006	Serial No. 76/202,718 Reg. No. 3,093,495
ENCANTERRA	Filing Date 6/18/2007 Reg. Date 5/19/2009	Serial No. 77/208,948 Reg. No. 3,623,598
 Encanterra	Filing Date 10/18/2007 Reg. Date 11/10/2009	Serial No. 77/307,942 Reg. No. 3,709,303
FIVE SIDED ARCHITECTURE	Filing Date 4/4/2007 Reg. Date 4/13/2010	Serial No. 77/148,956 Reg. No. 3,775,102
MEMBERSHIP HAS ITS PRIVILEGES	Filing Date 9/13/2001 Reg. Date 2/3/2004	Serial No. 76/312,692 Reg. No. 2,811,224
SUPERIOLOGY	Filing Date 6/25/2008 Reg. Date 2/10/2009	Serial No. 77/507,801 Reg. No. 3,572,106
TRILOGY	Filing Date 1/6/2000 Reg. Date 6/12/2001	Serial No. 75/888,886 Reg. No. 2,459,403
	Filing Date 8/9/2002 Reg. Date 6/3/2003	Serial No. 76/439,125 Reg. No. 2,721,224

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