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12/19/2012 1:41:00 PM \$182.00
Book - 10089 Pg - 5472-5479
Gary W. Ott
Recorder, Salt Lake County, UT
FIRST AMERICAN TITLE
BY: eCASH, DEPUTY - EF 8 P.

When recorded, return to:
MDC Holdings, Inc.
Attn: John J. Mosesso, Esq.
4350 South Monaco Street, Suite 500
Denver, Colorado 80237

**ASSIGNMENT OF DECLARANT RIGHTS UNDER
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR SUNSET HILLS P.U.D.**

THIS ASSIGNMENT OF DECLARANT RIGHTS UNDER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SUNSET HILLS P.U.D. (the "**Assignment**") is made as of the 13 day of December, 2012, by ARBOR/GARDNER/PLUM SUNSET HILLS, L.L.C., a Utah limited liability company ("**Assignor**"), in favor of RICHMOND AMERICAN HOMES OF UTAH, INC., a Colorado corporation (the "**Assignee**").

RECITALS

A. Assignor is the Declarant, under that certain Declaration of Covenants, Conditions and Restrictions for Sunset Hills P.U.D., recorded May 29, 2009 as Entry No. 10715287, Official Records of Salt Lake County, Utah (the "**Declaration**").

B. Concurrently with the execution and delivery hereof, Assignor has sold to Assignee certain real property subject to the Declaration.

C. In connection with such conveyance, Assignor agreed to assign to Assignee all of its rights as Declarant under the Declaration.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the same meaning set forth for such terms in the Declaration.

2. Assignment. Assignor hereby assigns, transfers and sets over unto Assignee, its respective successors and assigns, all of Assignor's right, title and interest as Declarant under the Declaration. Assignor hereby represents and warrants that it is the sole legal and beneficial owner of the rights it is assigning hereby, that it has the complete power and authority to convey and assign, and that all such rights assigned by it are not subject to any lien or claim by any other person or entity.

3. Assumption. Assignee hereby accepts the foregoing assignment and agrees to act as the Declarant and to assume and be bound by and to perform all obligations of the Declarant under the Declaration that arise from and after the date of this Assignment.

4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, if any.

5. Applicable Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

6. Counterparts. This Assignment may be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first above written.

ASSIGNOR:

ARBOR/GARDNER/PLUM SUNSET HILLS,
L.L.C., a Utah limited liability company, by its
managers

ARBOR RESIDENTIAL PROPERTIES, L.L.C., a Utah
limited liability company


By: _____
Name: _____
Title: Manager

KC GARDNER SUNSET HILLS, L.C, a Utah limited
liability company

By: _____
Name: _____
Title: Manager

ASSIGNEE:

RICHMOND AMERICAN HOMES OF UTAH,
INC., a Colorado corporation

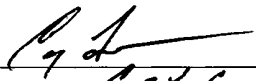
By:  _____
Name: Todd Erickson
Title: Vice President

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first above written.

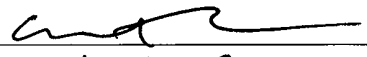
ASSIGNOR:

ARBOR/GARDNER/PLUM SUNSET HILLS,
L.L.C., a Utah limited liability company, by its
managers

ARBOR RESIDENTIAL PROPERTIES, L.L.C., a Utah
limited liability company

By: 
Name: Cory Guss
Title: Manager

KC GARDNER SUNSET HILLS, L.C, a Utah limited
liability company

By: 
Name: Charles Guss
Title: Manager

ASSIGNEE:

RICHMOND AMERICAN HOMES OF UTAH,
INC., a Colorado corporation

By: _____
Name: Todd Erickson
Title: Vice President

STATE OF UTAH)
) ss.
COUNTY OF _____)

On the _____ day of December, 2012, personally appeared before me _____ who being by me duly sworn did say that he/she is a Manager of Arbor Residential Properties, L.L.C., a Utah limited liability company, a manager of Arbor/Gardner/Plum Sunset Hills, L.L.C., a Utah limited liability company and that the foregoing instrument was signed on behalf of said limited liability company.

Notary Public

My Commission Expires:

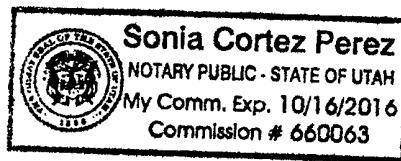
STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 17 day of December, 2012, personally appeared before me CHRISTIAN HARRISON who being by me duly sworn did say that he/she is a Manager of KC Gardner Sunset Hills, L.C., a Utah limited liability company, a manager of Arbor/Gardner/Plum Sunset Hills, L.L.C., a Utah limited liability company and that the foregoing instrument was signed on behalf of said limited liability company.

Notary Public

My Commission Expires:

10-16-16



STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On the 12 day of December, 2012, personally appeared before me Cory Guest who being by me duly sworn did say that he/she is a Manager of Arbor Residential Properties, L.L.C., a Utah limited liability company, a manager of Arbor/Gardner/Plum Sunset Hills, L.L.C., a Utah limited liability company and that the foregoing instrument was signed on behalf of said limited liability company.

M. Maxfield
Notary Public

My Commission Expires:



STATE OF UTAH)
) ss.
COUNTY OF _____)

On the 13 day of December, 2012, personally appeared before me CHRISTIAN GARDNER who being by me duly sworn did say that he/she is a Manager of KC Gardner Sunset Hills, L.C., a Utah limited liability company, a manager of Arbor/Gardner/Plum Sunset Hills, L.L.C., a Utah limited liability company and that the foregoing instrument was signed on behalf of said limited liability company.

CG
Notary Public

My Commission Expires:

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

On the 18 day of December, 2012, personally appeared before me Todd Erickson who being by me duly sworn did say that he is the Vice President of Richmond American Homes of Utah, Inc., a Colorado corporation and that the foregoing instrument was signed on behalf of said limited liability company.

Amanda Edwards
Notary Public

My Commission Expires:

July 21, 2015

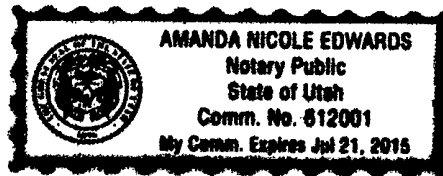


Exhibit "A"

Legal Description:

Lots 1 thru 159, SUNSET HILLS PUD, PHASE 1 AMENDED, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Tax Serial Numbers:

PARCEL # 20-22-181-002	PARCEL # 20-22-153-017	PARCEL # 20-22-178-008
PARCEL # 20-22-181-003	PARCEL # 20-22-153-018	PARCEL # 20-22-178-007
PARCEL # 20-22-181-004	PARCEL # 20-22-153-015	PARCEL # 20-22-178-006
PARCEL # 20-22-181-005	PARCEL # 20-22-153-014	PARCEL # 20-22-178-005
PARCEL # 20-22-181-008	PARCEL # 20-22-153-013	PARCEL # 20-22-178-004
PARCEL # 20-22-181-007	PARCEL # 20-22-153-012	PARCEL # 20-22-178-003
PARCEL # 20-22-181-006	PARCEL # 20-22-153-009	PARCEL # 20-22-178-002
PARCEL # 20-22-181-009	PARCEL # 20-22-153-010	PARCEL # 20-22-178-001
PARCEL # 20-22-181-010	PARCEL # 20-22-153-011	PARCEL # 20-22-178-009
PARCEL # 20-22-181-011	PARCEL # 20-22-153-008	PARCEL # 20-22-178-010
PARCEL # 20-22-181-012	PARCEL # 20-22-153-007	PARCEL # 20-22-178-011
PARCEL # 20-22-181-015	PARCEL # 20-22-153-006	PARCEL # 20-22-178-012
PARCEL # 20-22-181-014	PARCEL # 20-22-153-005	PARCEL # 20-22-178-013
PARCEL # 20-22-181-013	PARCEL # 20-22-153-002	PARCEL # 20-22-178-021
PARCEL # 20-22-181-016	PARCEL # 20-22-153-003	PARCEL # 20-22-178-020
PARCEL # 20-22-181-017	PARCEL # 20-22-153-004	PARCEL # 20-22-178-019
PARCEL # 20-22-181-018	PARCEL # 20-22-154-002	PARCEL # 20-22-178-018
PARCEL # 20-22-181-019	PARCEL # 20-22-154-003	PARCEL # 20-22-178-026
PARCEL # 20-22-181-020	PARCEL # 20-22-154-004	PARCEL # 20-22-178-027
PARCEL # 20-22-181-021	PARCEL # 20-22-154-005	PARCEL # 20-22-178-028
PARCEL # 20-22-177-029	PARCEL # 20-22-154-006	PARCEL # 20-22-178-029
PARCEL # 20-22-177-028	PARCEL # 20-22-154-007	PARCEL # 20-22-178-035
PARCEL # 20-22-177-027	PARCEL # 20-22-154-008	PARCEL # 20-22-178-034
Parcel #:20-22-177-026	PARCEL # 20-22-154-009	PARCEL # 20-22-178-041
Parcel # 20-22-177-025	PARCEL # 20-22-154-010	PARCEL # 20-22-178-042
PARCEL # 20-22-177-024	PARCEL # 20-22-154-011	PARCEL # 20-22-178-043
PARCEL # 20-22-177-023	PARCEL # 20-22-154-012	PARCEL # 20-22-178-044
PARCEL # 20-22-177-022	PARCEL # 20-22-154-013	PARCEL # 20-22-178-045
PARCEL # 20-22-177-021	PARCEL # 20-22-154-014	PARCEL # 20-22-178-046
PARCEL # 20-22-177-020	PARCEL # 20-22-154-015	PARCEL # 20-22-178-039
PARCEL # 20-22-177-019	PARCEL # 20-22-180-001	PARCEL # 20-22-178-038
PARCEL # 20-22-177-018	PARCEL # 20-22-180-004	PARCEL # 20-22-178-037
PARCEL # 20-22-177-017	PARCEL # 20-22-180-003	PARCEL # 20-22-178-036
PARCEL # 20-22-177-016	PARCEL # 20-22-180-002	PARCEL # 20-22-178-031
PARCEL # 20-22-177-015	PARCEL # 20-22-180-005	PARCEL # 20-22-178-030
PARCEL # 20-22-177-014	PARCEL # 20-22-180-006	PARCEL # 20-22-178-032
PARCEL # 20-22-177-012	PARCEL # 20-22-180-007	PARCEL # 20-22-178-033
PARCEL # 20-22-177-013	PARCEL # 20-22-180-008	PARCEL # 20-22-178-024
PARCEL # 20-22-177-011	PARCEL # 20-22-180-011	PARCEL # 20-22-178-023
PARCEL # 20-22-177-010	PARCEL # 20-22-180-010	PARCEL # 20-22-178-022
PARCEL # 20-22-177-009	PARCEL # 20-22-180-009	PARCEL # 20-22-178-015
PARCEL # 20-22-177-008	PARCEL # 20-22-179-014	PARCEL # 20-22-178-014
PARCEL # 20-22-177-005	PARCEL # 20-22-179-015	PARCEL # 20-22-178-016
PARCEL # 20-22-177-006	PARCEL # 20-22-179-016	PARCEL # 20-22-178-017
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PARCEL # 20-22-153-021	PARCEL # 20-22-179-006	
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PARCEL # 20-22-153-016	PARCEL # 20-22-179-002	
	PARCEL # 20-22-179-001	