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Assignment Page 1 of 4
Russell Shirts Washington County Recorder
03/21/2007 10:40:55 AM \$ 16.00 by SOUTHERN UTAH TITLE CO



**ASSIGNMENT OF INTERESTS AS DECLARANT TO THE
DECLARATION OF
MILLCREEK SPRINGS TOWNHOMES**

This Assignment of Interests as Declarant to the Declaration of MILLCREEK SPRINGS TOWNHOME (the "Declaration") is made and entered into this 1st day of March, 2007, by JTKR, L.L.C., a Utah limited liability company ("Declarant"), whose address is 2107 E 2620 S Circle, Saint George, Utah 84790, to Independent Property Management, LLC, a Utah limited liability company ("Assignee Declarant"), whose address is 1576 South 500 West, Suite 201, Woods Cross, Utah 84010-7436.

RECITALS

A. Declarant is the fee owner of those certain parcels of real property with townhomes built (or being built) thereon located in Washington City, State of Utah, with the legal descriptions as set forth on Exhibit "A," hereto and made a part hereof (each townhome being referred to herein as a "Unit" and collectively as the "Project").

B. Assignee Declarant intends to acquire each of the Units in the Project from Declarant from time to time and then sell or lease such Units to third parties.

C. Declarant desires to assign all of its rights, titles, obligations and interests in and to the Declaration to Assignee Declarant and Assignee Declarant desires to assume and perform such rights, titles, obligations and interests.

ASSIGNMENT

Declarant, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby irrevocably grant, sell, convey, assign, transfer, set over and deliver to Assignee Declarant all of Declarant's right, title and interest in and to the Declaration. Assignee Declarant agrees to assume and perform all obligations of the Declarant under the Declaration. Without limiting the forgoing, the Assignee Declarant is hereby named as the Manager and as the initial Management Committee (as such terms are defined in the Declaration). This assignment is and shall be coupled with an interest and shall be irrevocable, and shall survive the dissolution or insolvency of Declarant.

DECLARANT:

JTKR, L.L.C., a Utah limited liability company

By: 
Kent Rasmussen, Managing Member

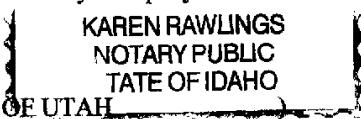
By: 
Jerre Tews, Managing Member

STATE OF IDAHO)

: ss.

COUNTY OF Franklin)

On the 1 day of March, A. D. 2007, personally appeared before me Jerre Tews, who being by me duly sworn, says that he is a Managing Member of JTKR, L.L.C., a Utah Limited Liability Company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to be the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.

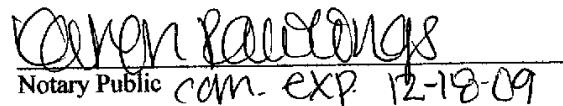

KAREN RAWLINGS
NOTARY PUBLIC
STATE OF IDAHO

STATE OF UTAH)

: ss.

COUNTY OF Washington)

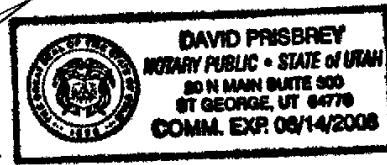
On the 6 day of March, A. D. 2007, personally appeared before me Kent Rasmussen, who being by me duly sworn, says that he is a Managing Member of JTKR, L.L.C., a Utah Limited Liability Company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to be the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.


Karen Rawlings
Notary Public COMM. EXP. 12-18-09

DECLARANT ASSIGNEE:

INDEPENDENT PROPERTY MANAGEMENT, LLC

By: Horizon Mortgage and Investment Inc., Manager



Dee A. Randall, President

STATE OF UTAH)

: ss.

COUNTY OF)

On the 1 day of March, A. D. 2007, personally appeared before me Dee A. Randall, who being by me duly sworn, says that he is the President of Horizon Mortgage and Investment Inc., Manager of Independent Property Management, LLC, a Utah Limited Liability Company, the Limited Liability Company that executed the herein instrument and acknowledged the instrument to be the free and voluntary act and deed of the Limited Liability Company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes herein mentioned, and on oath stated that he is authorized to execute this instrument on behalf of the Limited Liability Company.

Notary Public

DECLARANT:

JTKR, L.L.C., a Utah limited liability company

By: _____
Name: _____
Title: _____

STATE OF UTAH)
: ss.
COUNTY OF)

On this _____ day of _____ 20____, before me, the undersigned, a
Notary Public in and for said County and State, personally appeared _____
known to me, or upon sufficient identification given to me, to be the authorized agent of the
Corporation therein named, who executed the within instrument on behalf of the Corporation
therein named, and acknowledged to me that such Corporation executed the same.

WITNESS my hand and official seal.

Notary Public

DECLARANT ASSIGNEE:

INDEPENDENT PROPERTY MANAGEMENT, LLC

By: Horizon Mortgage and Investment Inc., Manager

Dee A. Randall, President

STATE OF UTAH)
: ss.
COUNTY OF Davis)

On this 7 day of March 2006, before me, the undersigned, a
Notary Public in and for said County and State, personally appeared Dee A. Randall
known to me, or upon sufficient identification given to me, to be the authorized agent of the
Corporation therein named, who executed the within instrument on behalf of the Corporation
therein named, and acknowledged to me that such Corporation executed the same.

WITNESS my hand and official seal.

Kaye H. Cazier

Notary Public

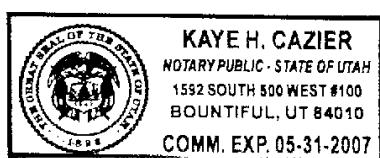


Exhibit A

Legal Description

Beginning at the Northeast Corner of Section 15, Township 42 South, Range 15 West, Salt Lake Base and Meridian running thence South 01°06'09" West, along the East line of said Section 15, 255.83 feet to a point on an 840.00 foot radius non-tangent curve to the left on the Northwesterly right of way line of Buena Vista Boulevard, the radius point of which bears South 48°04'26" East; thence along said right of way and the arc of said curve 59.74 feet through a central angle of 4°04'30" to the point of tangency; thence South 37°51'04" West along said right of way 973.07 feet to the point of a 20.00 foot radius non tangent curve to the left, the radius point of which bears North 52°08'56" West; thence leaving said right of way along the arc of said curve 36.22 feet through a central angle of 103°45'02" to the point of a 134.00 foot radius compound curve to the left; thence along the arc of said curve 109.95 feet through a central angle of 47°00'46"; thence North 30°48'42" 112.58 feet; thence South 59°15'07" West, 92.65 feet; thence North 74°22'40" West, 68.05 feet; thence North 43°27'55" West, 93.61 feet; thence North 24°12'55" West, 32.80 feet; thence North 28°20'07" West, 282.18 feet to the point of a 316.00 foot radius non-tangent curve to the left, the radius point of which bears North 40°00'06" West, thence along the arc of said curve 30.27 feet through a central angle of 5°29'22" to the point of a 284.00 foot radius reverse curve to the right; thence along the arc of said curve 13.61 feet through a central angle of 2°44'46"; thence North 42°44'42" West, 32.00 feet to the point of a 316.00 foot radius non-tangent curve to the right; the radius point of which bears South 42°44'42" East; thence along the arc of said curve 49.35 feet through a central angle of 8°56'51" to the point of tangency; thence North 56°12'09" East, 177.88 feet to the point of a 350.00 foot radius curve to the right; thence along the arc of said curve 34.25 feet through a central angle of 5°36'23" to the point of a 134.00 foot radius reverse curve to the left; thence along the arc of said curve 181.35 feet through a central angle of 77°32'27" to the point of tangency; thence North 15°43'55" West, 9.97 feet; thence North 74°16'05" East, 112.00 feet; thence North 15°56'28" West, 42.28 feet; thence South 89°45'51" East, 131.34 feet; thence North 54°45'15" East, 47.75 feet to the point of a 280.00 foot non-tangent curve to the right, the radius point of which bears North 54°45'15" East; thence along the arc of said curve 173.40 feet through a central angle of 35°28'54" to the point of tangency; thence North 00°14'09" East, 1.91 feet to a point on the North line of said Section 15; thence South 89°45'58" East along said North line 665.36 feet to the point of beginning.