

WHEN RECORDED MAIL TO:  
E.Troy Blanchard  
192 East 200 North, Third Floor  
St. George, Utah 84770

**ASSIGNMENT OF DECLARANT'S RIGHTS**

FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, STONE POINT OF ST. GEORGE, INC., A UTAH CORPORATION, hereby assigns all of its Declarant's rights under the Declaration referenced below to STONE POINT DEVELOPMENT, L.L.C., A UTAH LIMITED LIABILITY COMPANY, pursuant to Article 14 of the Second Amendment to and Restatement of the Declaration of Covenants, Conditions and Restrictions of Stone Point Townhomes, which was recorded May 23, 2005, as Entry No. 00946812, in Book 1746, at Page 2557, records of the Washington County Recorder (the "Declaration"), and any amendments and annexations thereto. This Assignment will also reflect the transfer of real property in accordance with a Real Estate Contribution Agreement entered into the 29<sup>th</sup> day of November, 2006, between Stone Point of St. George, Inc., a Utah corporation, as Contributor and Stone Point Development, L.L.C. a Utah limited liability company as the Company (or recipient).

The Declaration and any amendments or annexations thereto were recorded as to real property located in Washington County, Utah, more particularly described as:

**See Exhibit "A" that is attached hereto and incorporated herein by this reference.**

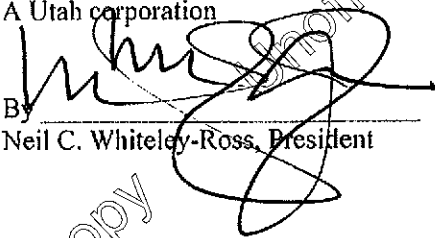
The Declaration may potentially embrace, through expansion, the Additional Land referenced in the Declaration and more particularly described as:

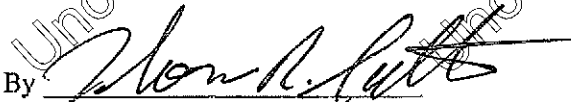
**All property located in the general vicinity of the property previously described herein, which is contiguous to any phase of the development**

The parties hereto may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The original signature and notary page of each counterpart may be detached from such counterpart and attached to a single document which shall for all purposes be treated as an original.

DATED this 16<sup>th</sup> day of June 2008

STONE POINT OF ST. GEORGE, INC.  
A Utah corporation

By   
Neil C. Whiteley-Ross, President

By   
Thomas R. Sutton, Secretary/Treasurer

STATE OF ~~UTAH~~ California )  
 ) ss.  
COUNTY OF San Diego )

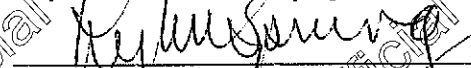
On this 16 day of June, 2008 before me personally appeared Neil C. Whiteley-Ross, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the President of Stone Point of St. George, Inc., a Utah corporation, and that the foregoing document was signed by him on behalf of that corporation by authority of its bylaws or of a resolution of its board of directors, and he acknowledged before me that the corporation executed the document and the document was the act of the corporation for its stated purpose.

  
NOTARY PUBLIC



STATE OF ~~UTAH~~ California )  
 ) ss.  
COUNTY OF San Diego )

On this 12<sup>th</sup> day of June, 2008 before me personally appeared Thomas R. Sutton, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Secretary/Treasurer of Stone Point of St. George, Inc., a Utah corporation, and that the foregoing document was signed by him on behalf of that corporation by authority of its bylaws or of a resolution of its board of directors, and he acknowledged before me that the corporation executed the document and the document was the act of the corporation for its stated purpose.

  
NOTARY PUBLIC



The foregoing Assignment of Declarant's Rights is accepted by:

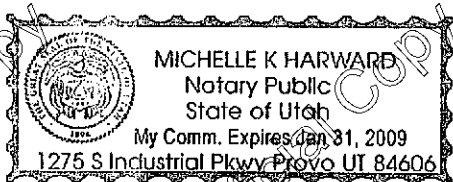
STONE POINT DEVELOPMENT, L.L.C.  
A Utah limited liability company

By [Signature]  
Star Houghton, Manager

STATE OF UTAH )  
 ) ss.  
COUNTY OF UTAH )

On this 24 day of JUNE, 2008, before me personally appeared **Stan Houghton** whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is a Manager of **Stone Point Development, L.L.C.**, a Utah limited liability company and that the foregoing document was signed by him on behalf of that Company by proper authority and he acknowledged before me that the Company executed the document and the document was the act of the Company for its stated purpose.

[Signature]  
NOTARY PUBLIC



**EXHIBIT A** -(Attachment to Assignment of  
Declarant's Rights)

**Stone Point Townhomes Phase 1:**

Tax ID numbers: SG-SPT-1-1 through SG-SPT-1-12

Beginning at a point South 0°28'39" East 332.68 feet along the Section Line from the East quarter corner of Section 23, Township 42 South, Range 16 West, Salt Lake Base and Meridian; and running thence South 0°28'39" East 998.52 feet to the 1/16 corner; thence South 89°25'52" West 1432.59 feet along the 1/16 line to an existing fence line to the North; thence North 0°34'08" West 309.40 feet along said fence line and the extension of said fence line to the North line of 360 North Street; thence South 89°25'52" West 4.14 feet along said North line; thence North 0°38'08" West 202.485 feet to the South boundary line of Stonehedge Subdivision; thence North 89°32'37" East 695.38 feet along said subdivision and the extension of said subdivision; thence North 0°27'23" West 300.00 feet; thence South 89°32'37" West 40.79 feet; thence North 0°27'23" West 169.46 feet; thence North 89°32'37" East 783.01 feet, more or less, to the point of beginning.

Also described as:

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12, Stone Point Townhomes, Phase 1, according to the official Plat thereof on file in the office of the Washington County Recorder, State of Utah.

**Stone Point Townhomes Phase 2, Amended:**

Tax ID numbers: SG-SPT-2-13 through SG-SPT-2-18

BEGINNING AT A POINT ON THE WEST LINE OF 1050 WEST STREET, SAID POINT BEING S 00°28'39" E ALONG THE SECTION LINE 822.14 FEET AND S 89°32'37" W 408.396 FEET FROM THE EAST QUARTER CORNER OF SECTION 23, TOWNSHIP 42 SOUTH, RANGE 16 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE N 00°34'08" W ALONG THE WEST LINE OF 1050 WEST STREET 38.82 FEET TO A POINT OF A 275.00 FOOT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 215.71 FEET TO THE POINT OF TANGENCY; THENCE N 45°30'41" W 168.24 FEET TO A POINT OF A 300.0 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 16.19 FEET; THENCE LEAVING THE WESTERLY LINE OF 1050 WEST STREET S 44°29'19" W 84.915 FEET; THENCE S 89°32'37" W 68.41 FEET TO THE NORTHEAST CORNER OF STONEHEDGE SUBDIVISION NO. 2 ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED AS ENTRY NO. 290879 IN THE WASHINGTON COUNTY RECORDER'S OFFICE; THENCE S 0°27'23" E ALONG THE EAST LINE OF SAID STONEHEDGE SUBDIVISION 61.01 FEET; THENCE S 45°30'41" E 162.925 FEET TO A POINT OF A 100.0 FOOT RADIUS CURVE TO THE RIGHT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 53.52 FEET TO THE POINT OF TANGENCY; THENCE S 14°50'38" E 79.87 FEET; THENCE N 89°32'37" E 174.62 FEET TO THE POINT OF BEGINNING.

Also described as:

Lots 13, 14, 15, 16, 17 and 18, Stone Point Townhomes, Phase 2 Amended, according to the official Plat thereof on file in the office of the Washington County Recorder, State of Utah.

STG 49793.2

**Stone Point Townhomes Phase 3:**

Tax ID numbers: SG-SPT-3-13 thru 59 and SG-SPT-3-73 thru 82

Beginning at a point being South 00°47'12" West 332.68 feet along the Section Line from the East Quarter Corner of Section 23, Township 42 South, Range 16 West, Salt Lake Base and Meridian and running thence South 00°47'12" West 261.85 feet along the Section Line; thence North 89°18'23" West 63.58 feet; thence South 63°30'33" West 29.00 feet to a point on a 419.96 foot radius curve to the left (center bears South 63°30'33" West); thence Northwesterly through a central angle of 13°47'08" and along the arc of said curve 101.04 feet to the point of a 10.00 foot radius compound curve to the left (center bears South 49°43'24" West); thence Westerly through a central angle of 113°50'17" and along the arc of said curve 19.87 feet to the point of a 476.71 foot radius compound curve to the left (center bears South 64°06'53" East); thence Southwesterly through a central angle of 2°20'02" and along the arc of said curve 19.42 feet; thence North 66°26'55" West 29.00 feet; thence South 78°28'42" West 75.505 feet; thence South 11°25'25" East 41.78 feet; thence South 73°08'40" West 27.745 feet; thence South 16°51'20" East 32.27 feet; thence South 67°02'01" West 32.59 feet; thence South 13°51'23" East 45.55 feet; thence South 03°43'18" East 64.19 feet; thence South 00°41'43" West 53.16 feet; thence South 89°18'17" East 2.50 feet; thence South 00°41'43" West 43.57 feet; thence South 41°51'28" East 14.79 feet; thence South 00°41'43" West 105.54 feet; thence North 89°18'17" West 10.00 feet; thence South 00°41'43" West 59.31 feet; thence South 31°55'19" West 29.00 feet to a point on a 35.50 foot radius curve to the left (center bears South 31°55'19" West); thence Northwesterly through a central angle of 31°08'39" and along the arc of said curve 19.30 feet to the point of tangency; thence North 89°13'20" West 24.59 feet to the point of a 15.00 foot radius curve to the left; thence Southwesterly through a central angle of 90°04'57" and along the arc of said curve 23.58 feet to the point of cusp, said point also being on the Easterly right of way line of Stone Mountain Drive a 50.00 foot public street; thence along said right of way line for the following Two (2) courses: North 00°41'43" East 291.84 feet to the point of a 325.00 foot radius curve to the left; thence Northwesterly through a central angle of 26°50'05" and along the arc of said curve 152.22 feet to the Southwesterly corner of STONE POINT TOWNHOMES - PHASE 1 as recorded in the Office of the Washington County Recorder; thence along the boundary of said subdivision for the following Nine (9) courses: thence North 63°51'38" East 48.36 feet; thence North 44°07'21" East 94.85 feet to a point on a 200.00 foot radius curve to the left (center bears South 48°57'11" West); thence Northwesterly through a central angle of 14°57'59" and along the arc of said curve 52.24 feet to the point of a 25.00 foot radius compound curve to the left (center bears South 33°59'12" West); thence Southwesterly through a central angle of 88°33'15" and along the arc of said curve 38.64 feet to a point of cusp, said point also being on a 265.00 foot radius curve to the left (center bears North 54°34'03" West); thence Northeasterly through a central angle of 13°23'05" and along the arc of said curve 61.91 feet to the point of a 52.02 foot radius reverse curve to the right (center bears South 67°57'08" East); thence Northeasterly through a central angle of 68°45'36" and along the arc of said curve 62.43 feet to the point of tangency; thence South 89°11'32" East 33.75 feet; thence North 00°48'28" East 100.00 feet; thence South 89°11'32" East 246.00 feet to the point of beginning.

Also described as:

Lots 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 73, 74, 75, 76, 77, 78, 79, 80, 81 and 82, Stone Point Townhomes, Phase 3 Amended and Extended, according to the official Plat thereof on file in the office of the Washington County Recorder, State of Utah.

STG 49793.2