

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement") is entered into as of and effective the 2nd day of November, 2006, by and between Snyder's Mill Homeowners Association ("Assignor") and Snyder's Mill Homeowners Association, Inc., a Utah non-profit corporation ("Assignee").

RECITALS:

A. By Assignment of Declarant's Rights recorded as Entry No. 513784, at Book 1169, Pages 176-177, in the Official Records of the Recorder of Summit County, Utah, Assignor succeeded to the rights and obligations of the Declarant under that certain Declaration of Covenants, Conditions and Restrictions for Snyder's Mill recorded as Entry No. 356580, at Book 654, Pages 398-441, aforesaid records (the "Declaration"), for that certain lot subDivision known as Snyder's Mill and located in Summit County, Utah, according to the official subDivision plat thereof recorded in the aforesaid records (the "Project").

B. Assignor was administratively dissolved by the Utah Department of Commerce, Division of Corporations and Commercial Code (the "Division") under Utah Code Annotated §16-6a-1411 for failure to file an annual report with the Division by April 23, 2000, which dissolution became irrevocable on April 8, 2002 for failure to apply for a reinstatement within two years pursuant to Utah Code Annotated §16-6a-1412.

C. Assignee is a Utah non-profit corporation formed on November 2, 2006, for the purpose of succeeding to the rights and obligations of Assignor under the Declaration.

D. The officers of Assignor are empowered, as an act of winding up and liquidating its affairs under Utah Code Annotated §16-6a-1405, to execute this Agreement for the purpose of transferring the right, title and interest of Assignor in all of its assets to Assignee, it being acknowledged and agreed that the current members of Assignor and the current members of Assignee are one and the same.

E. The parties hereto are desirous of having Assignor assign all of its right, title, and interest in its assets and rights and obligations as Declarant under the Declaration to Assignee, and assignee is willing to accept the assignment thereof.

It is therefore agreed, for the sum of Ten and No/100 Dollars in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree to the following:

AGREEMENT:

1. Assignor does hereby unconditionally, absolutely, and irrevocably quitclaim, grant, transfer, assign, convey, set over and deliver unto Assignee all of Assignor's right, title and interest in all of its remaining assets, both real and personal, including, without limitation, its rights and obligations as successor to the Declarant (as said term is defined in the Declaration) under the Declaration.

2. Assignee hereby accepts such assignment, and assumes all obligations and liabilities of Assignor arising or accruing subsequent to the date hereof under the Declaration, subject to all of the terms, covenants, and conditions contained therein.

3. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

4. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Utah.

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Alan Spriggs, Summit County Utah Recorder
06/04/2007 03:08:24 PM Fee \$64.00

By COALITION TITLE AGENCY, INC.
Electronically Recorded by Simplifile

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of and effective the 2nd day of November, 2006.

Assignor:

SNYDER'S MILL HOMEOWNERS ASSOCIATION

By: *Douglas C. Steckbauer*

Name: Douglas C. Steckbauer
Title: President

Attest: *James J. Brooks*

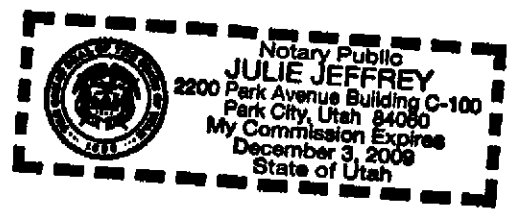
Name: James J. Brooks
Title: Treasurer

STATE OF UTAH }
COUNTY OF SUMMIT } ss.

On the 22nd day of May, 2007, personally appeared before me, Douglas C. Steckbauer and James J. Brooks, signers of the above Agreement, who duly acknowledged to me that they are the President and Treasurer, respectively, of Snyder's Mill Homeowners Association, an administratively dissolved Utah non-profit corporation, the Assignor, and that the Agreement was signed on behalf of said corporation under authority granted by its bylaws, and said persons duly acknowledged to me that said corporation executed the same.

My Commission Expires: 12-3-09

Notary Public *Julie Jeffrey*
Residing at: Park City, UT



Assignee:

SNYDER'S MILL HOMEOWNERS ASSOCIATION, INC, a Utah non-profit corporation

By: [Signature]

Name: Harold A. Pike
Title: President

Attest: [Signature]

Name: William J. Riley
Title: Secretary

STATE OF UTAH }
COUNTY OF SUMMIT } ss.

On the 22nd day of May, 2007, personally appeared before me, Harold A. Pike and William J. Riley, signers of the above Agreement, who duly acknowledged to me that they are the President and Secretary, respectively, of Snyder's Mill Homeowners Association, Inc. a Utah non-profit corporation, the Assignee, and that the Agreement was signed on behalf of said corporation under authority granted by its bylaws, and said persons duly acknowledged to me that said corporation executed the same.

My Commission Expires: 12-3-9

Notary Public
Residing at: [Signature]
Park City, UT

THIS IS AN ACCOMMODATION RECORDING ONLY. COALITION TITLE AGENCY MAKES NO REPRESENTATION AS TO CONDITION OF TITLE NOR DOES IT ASSUME ANY RESPONSIBILITY FOR VALIDITY SUFFICIENCY OR AFFECT OF THIS DOCUMENT OR THE RECORDING THEREOF.

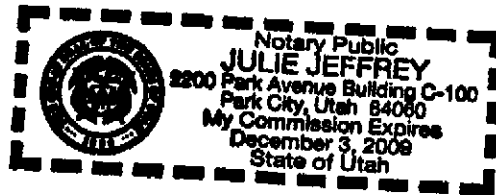


EXHIBIT "A"

LOTS 1-76 AND 118, SNYDER'S MILL SUBDIVISION, PHASE I, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT COUNTY RECORDER'S OFFICE.

LOTS 77-117 AND 119-126, SNYDER'S MILL SUBDIVISION, PHASE II, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SUMMIT COUNTY RECORDER'S OFFICE.

(Tax Serial Nos. SMIL-I-1-76 and SMIL-I-118
and SMIL-II-77-117 and SMIL-II-119-126)