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03/04/2003 04:24 PM 18.00
Book - 8749 Pg - 9060-9064
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
MERRILL TITLE
BY: HNP, DEPUTY - WJ 5 P.

When recorded, return to:

Larry Lindstrom
Leisure Villas, Inc.
1923 North 300 East
Lehi, Utah 84095

ASSIGNMENT OF DECLARANT'S RIGHTS

THIS ASSIGNMENT ("Assignment") is made as of this 1st day of February, 2003, by and between HUNTER VILLAS, LLC, a Utah limited liability company ("Hunter Villas") and LEISURE VILLAS, INC., a Utah corporation ("Leisure Villas").

RECITALS

A. Hunter Villas has recorded that certain Declaration more particularly described in Section 1(a) below subjecting certain real property to a condominium regime ("Property"), as such Property is further described in Exhibit "A" attached hereto and incorporated herein by this reference.

B. Pursuant to Section 27.2 of the aforementioned Declaration, Hunter Villas reserved the right to assign and transfer all of its Declarant's rights under the Declaration through a recorded voluntary conveyance, transfer, or assignment. Hunter Villas wishes to assign all rights it may have as Declarant under the Declaration to Leisure Villas, and Leisure Villas is willing to accept such assignment.

AGREEMENT

NOW THEREFORE, incorporating the Recitals and for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed:

1. Assignment. Effective immediately, Hunter Villas does hereby assign, transfer, convey and set over to Leisure Villas all of Hunter Villas's rights, title and interest as "Owner", "Member" and/or "Declarant", or in any other capacity, in and to or arising out of the following documents and instruments:

a. Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Hunter Villas, an Expandable Condominium Project (Phase I) recorded January 17, 2002, with the Recorder of Salt Lake County, Utah, as Entry No. 8124678 at Book 8555, Page 7304, as the same may be amended by that certain First Amendment to Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Hunter Villas, an Expandable Condominium Project (Phase I) recorded on April 9, 2002, with the Recorder of Salt Lake County, Utah, as Entry No. 8199003 at Book 6585, Page 6492 (collectively the "Declaration");

b. Record of Survey Map entitled Hunter Villas Condominiums Record of Survey Map recorded January 17, 2002, with the Recorder of Salt Lake County, Utah, as Entry No. 8124677 at Book 2002P, Page 21 ("Map");

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c. The Articles of Incorporation and Bylaws of the Hunter Villas Condominium Owners Association, a Utah nonprofit corporation, and all amendments, restatements, modifications, supplements and annexations thereto; and

d. Any and all other documents and instruments and any amendments relating to or in any way connected with the operation, organization, control or development of the real property described in the documents and instruments referred to above. The Declaration, the Map, the Articles of Incorporation, the Bylaws and all other project-related documents described in this Paragraph 1 are collectively referenced as the "Project Documents".

2. Hunter Villas Representations. Hunter Villas represents, warrants and covenants that it has the full power, right and authority to execute and deliver this Assignment.

3. Indemnification. Leisure Villas hereby indemnifies and holds Hunter Villas harmless from any liability or obligation arising out of Leisure Villas' exercise of the Declarant's rights and duties under the Declaration. Leisure Villas hereby agrees to faithfully perform the duties of Declarant under the Declaration and Utah law.

4. Successor Declarant Rights. As successor in interest to Hunter Villas, Leisure Villas shall have the right to exercise all of the Declarant's rights as described in the Project Documents, whether or not so defined, including without limitation the rights to:

a. Expand the project pursuant to the terms and conditions of the Declaration;

b. Do all acts and to execute, acknowledge, obtain and deliver any and all instruments, documents, items or things necessary, proper or required as a term, condition or provision of the Project Documents or in order to exercise any rights of Hunter Villas under the Project Documents or to receive and enforce any performance due Hunter Villas under the Project Documents;

c. Give any notices, instructions or other communications in connection with the Project Documents;

d. Demand and receive all performance due under or with respect to the Project Documents and to take all lawful ways and means for the enforcement thereof and to compromise and settle any claim or cause of action in Hunter Villas arising from or related to the Project Documents and give acquittances and other sufficient discharges relating thereto; and

e. File any claim or proceeding or to take any other action, either in its own name, in that of its nominee, in the name of Hunter Villas, or otherwise, to enforce performance under or related to the Project Documents or protect and preserve the right, title and interest of Leisure Villas hereunder.

5. Additional Documents. Hunter Villas, upon request of Leisure Villas, shall execute and deliver such additional documents and do such other acts as may be reasonably

necessary to fully implement the intent of this Assignment and to perfect and preserve the rights and interests of Leisure Villas hereunder and the priority thereof.

6. Successors and Assigns. This Assignment shall be binding upon Hunter Villas and its successors and assigns and shall inure to the benefit of Leisure Villas and its successors and assigns; this Assignment, however, is not intended to confer any right or remedies upon any person other than the parties hereto and their successors and assigns.

7. No Waiver. No failure or delay on the part of Leisure Villas in exercising any right, power or remedy under the Project Documents shall operate as a waiver thereof.

8. Governing Law. This Assignment shall be governed by and construed according to the laws of the State of Utah.

IN WITNESS WHEREOF, this Assignment has been executed by Hunter Villas and Leisure Villas as of the day and year first above written.

HUNTER VILLAS:

LEISURE VILLAS:

HUNTER VILLAS, LLC,
a Utah limited liability company

LEISURE VILLAS, INC.,
a Utah corporation

By: [Signature]
Larry Lindstrom, Manager

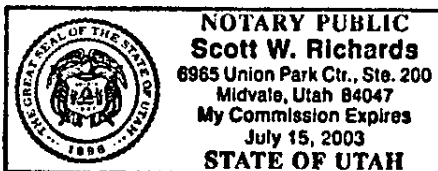
By: [Signature]
Its: V.P.

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

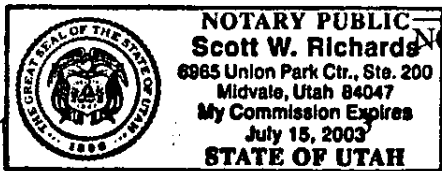
This instrument was acknowledged before me on February 19, 2003, by Larry Lindstrom, as the Manager of Hunter Villas, LLC, a Utah limited liability company.

[Signature]
NOTARY PUBLIC

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



This instrument was acknowledged before me on February 19, 2003, by Larry Lindstrom, as the Vice President of Leisure Villas, Inc., a Utah corporation.
[Signature]



[Signature]
NOTARY PUBLIC

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EXHIBIT "A"

HUNTER VILLAS LEGAL DESCRIPTION (PHASE I)

Beginning at a point that is N.89°58'01"E. 134.886 feet along the section line and North 679.863 feet from the South Quarter Corner of Section 27, Township I South, Range 2 West, Salt Lake Base and Meridian; thence running N.63°56'29"W. 232.005 feet; thence N.45°17'00"W. 414.729 feet; thence N.44°43'00"E. 167.064 feet; thence N.45°18'41"W. 153.262 feet; thence N.44°43'00"E. 30.000' feet; thence N.45°17'00"W. 37.850 feet to a point on a 284.775 foot radius curve to the right; thence Northwesterly 95.370 along the arc of said curve through a central angle of 19°11'17", chord bears N.35°42'18"W. 94.925 feet; thence N.80°28'34"E. 207.368 feet; thence N.85°24'29"E. 18.033 feet to a point on a 1515.000 foot radius curve to the right; thence Northerly 270.073 feet along the arc of said curve through a central angle of 10°12'50", chord bears N.00°53'35"E. 269.714 feet; thence N.06°00'00"E. 28.408 feet to a point on a 45.000 foot radius curve to the left; thence Northwesterly 70.074 feet along the arc of said curve through a central angle of 89°13'16", chord bears N.38°36'38"W. 63.206 feet; thence N.83°13'16"W. 132.880 feet to a point on a 215.000 foot radius curve to the right; thence Westerly 30.676 feet along the arc of said curve through a central angle of 08°10'30", chord bears N.79°08'01"W. 30.650 feet; thence N.75°02'46"W. 8.402 feet to a point on a 10.000 foot radius curve to the left; thence Southwesterly 15.708 feet along the arc of said curve through a central angle of 90°00'00", chord bears S.59°57'14"W. 14.142 feet; thence N.75°02'46"W. 30.000 feet; thence N.14°57'14"E. 44.155 feet to a point on a 985.000 foot radius curve to the left; thence Northerly 244.730 feet along the arc of said curve through a central angle of 14°14'08", chord bears N.07°50'10"E. 244.101 feet to a point of curvature with a 20.000 foot radius; thence Northwesterly 31.333 feet along the arc of said curve through a central angle of 89°45'49" chord bears N.44°09'49"W. 28.226 feet; thence S.89°02'43"E. 56.830 feet; thence S.00°57'17"W. 62.675 feet to a point on a 281.500 foot radius curve to the right; thence Southerly 52.123 feet along the arc of said curve through a central angle of 10°36'32", chord bears S.06°15'33"W. 52.048 feet; thence S.87°53'17"E. 80.702 feet; thence S.83°07'33"E. 242.688 feet; thence N.87°46'11"E. 95.444 feet; thence S.05°21'09"E. 68.435 feet; thence S.04°53'41"W. 67.000 feet; thence S.14°58'48"W. 63.789 feet; thence S.16°42'25"W. 83.873 feet; thence S.10°15'02"W. 80.121 feet; thence S.03°56'30"W. 80.121 feet; thence S.02°22'03"E. 80.121 feet; thence S.08°40'35"E. 80.121 feet; thence S.14°59'07"E. 80.121 feet; thence S.21°11'24"E. 79.329 feet; thence S.23°22'52"E. 74.448 feet; thence S.19°08'04"E. 68.664 feet; thence S.08°43'14"E. 68.633 feet; thence S.01°42'35"W. 68.358 feet; thence S.11°05'49"W. 67.825 feet; thence S.24°10'39"W. 71.088 feet to a point on a 100.000 foot radius curve to the left; thence Southeasterly 17.114 feet along the arc of said curve through a central angle of 09°48'20", chord bears S.62°40'46"E. 17.093 feet; thence S.67°34'56"E. 97.632 feet; thence S.22°25'04"W. 40.000 feet to a point on a 15.000 foot radius curve to the right; thence Southeasterly 24.489 feet along the arc of said curve through a central angle of 93°32'32", chord bears S.20°48'40"E. 21.859 feet to a point of curvature with a 581.500 foot radius curve; thence Southwesterly 73.868 feet along the arc of said curve through a central angle of 07°16'42", chord bears S.29°35'57"W. 73.819 feet to the point of beginning.

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COURTESY RECORDING

This document is being recorded solely as a courtesy and an accommodation to the parties named therein. MERRILL TITLE COMPANY hereby expressly disclaims any responsibility or liability for the accuracy or the content thereof.

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