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 Book - 9133 Pg - 4980-4983  
 Gary W. Ott  
 Recorder, Salt Lake County, UT  
 MERIDIAN TITLE  
 BY: eCASH, DEPUTY - EF 4 P.

WHEN RECORDED, RETURN TO:  
 Sunset Ridge at South Mountain, L.C.  
 17 E. Winchester St. Suite 200  
 Murray, UT 84107

Dated May ~~20~~, 2005

Space Above for Recorder's Use Only

### ASSIGNMENT OF DECLARANT'S RIGHTS AND OBLIGATIONS

This Assignment of Declarant's Rights and Obligations (the "Assignment") is entered into by and among **PERRY DEVELOPMENT, LLC**, a Utah limited liability company ("Assignor") and **SUNSET RIDGE AT SOUTH MOUNTAIN, L.C.**, a Utah limited liability company ("Assignee"). All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in that certain Declaration of Covenants, Conditions and Restrictions and Reservation of Easement for Sunset Ridge at South Mountain, a Planned Unit Development, Dated and Recorded in the offices of the Salt Lake County Recorder as Document No: 9280760, Book 9086 at Pages 5525-5555 on January 24, 2005 (the "Declaration"). The Assignor and the Assignee are sometimes collectively referred to herein as the "Parties".

#### RECITALS

WHEREAS, Assignor has transferred all of its' rights, title and interest in and to the Property described on Exhibit A of the Declaration to the Assignee;

WHEREAS, pursuant to Article I, Section 13 of the Declaration, Assignor desires to assign by express written instrument its' rights, privileges, obligations and responsibilities in conjunction with Assignor's designation as the Declarant under the Declaration;

WHEREAS, pursuant to the Declaration, Assignor is permitted to make such an assignment;

WHEREAS, Assignee desires to assume the role of Declarant under the Declaration and to assume all of Assignors' rights, privileges, obligations and responsibilities inherent in Assignor's designation as the Declarant under the Declaration.

#### AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor and Assignee agree as follows:

1. Assignment of Declarant's Rights, Privileges, Obligations and Responsibilities. Assignor hereby assigns, transfers and forever relinquishes free and clear of any claims by any third party all of its rights, privileges, obligations and responsibilities as the Declarant under the Declaration to Assignee (the "Assignor Assignment").
2. Acceptance of Assignment and Release of Assignor. Assignee hereby accepts the Assignor Assignment and assumes all of the rights, privileges, obligations and responsibilities of the Declarant under the Declaration and agrees to be bound by the terms of the Declaration as they relate to the Declarant and forever releases Assignor of all obligations, and responsibilities associated with the position of Declarant under the Declaration.

3. Mutual Indemnification. The Parties agree to indemnify, defend, and hold harmless each other from and against any and all losses, claims, demands, causes of action, suits in equity, damages, costs and/or liabilities, including without limitation reasonable attorneys fees and costs, that they, or any of them, may incur as a result of, or relating to, or arising out of any action or inaction concerning this Assignment. Notwithstanding any other provision to the contrary in this Assignment, the foregoing indemnification shall have no force or effect on any of the Parties for claims arising out of fraud, willful misconduct, or gross negligence of any of the Parties. In addition, in the event of any claims arising out of fraud, willful misconduct, or gross negligence, whether asserted in litigation, arbitration, or otherwise, the prevailing party shall be entitled to recover all reasonable attorneys' fees and costs from the non-prevailing party.

4. Representations of the Parties. Each of Assignor and Assignee represent as follows:

- a. Each is validly existing and in good standing under the laws of its state of incorporation.
- b. Each has the full right and power to make and enter into this Assignment and upon its execution, this Assignment shall be a legal and binding obligation upon such party, enforceable in accordance with its terms.
- c. Each represents that to its knowledge, the execution, delivery and performance of this Assignment by such party does not, and will not, result in any violation of, or conflict with or constitute a default under any provision, mortgage, deed of trust, indenture, lease, security agreement or other instrument to which such party is a party, or violate any judgment, writ, decree, order, injunction, rule or governmental regulation to which such party is subject.

5. Miscellaneous.

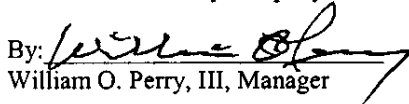
- a. Governing Law. This Assignment shall be governed by, construed and enforced in accordance with the laws of the State of Utah.
- b. Validity. If any provision of this Assignment or the application of such provision to any person or circumstance shall be held invalid, the remainder of this Assignment, or the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected thereby.
- c. Binding Agreement. This Assignment shall be binding upon the Parties and their successors, heirs, devisees, assigns, legal representatives, executors and administrators.
- d. Entire Agreement. This Assignment constitutes the entire agreement of the Parties with respect to the subject matter hereof. There are no other prior or contemporaneous oral or written representations or agreements. This Assignment may not be amended, modified or changed except by writing executed by all the Parties.
- e. Waiver. The waiver by any party of, or the failure of any party to take action with respect to, any breach of any term, covenant or condition contained in this Assignment shall not be deemed to be a waiver of such term, covenant or condition, or subsequent breach of the same, or any other term, covenant or condition contained in this Assignment.
- f. Survival. The provisions of this Assignment shall survive the closing and payment of any consideration in conjunction with the transfer of the Property from Assignor to Assignee.

- g. Counterparts. This Assignment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which together shall constitute one and the same instrument. This Assignment may be executed and delivered by any of the Parties to the other Parties through facsimile transmission, which execution shall be deemed original and effective upon transmission to any of the other Parties.
- h. Headings. The headings are inserted for convenience purposes only and shall in no way be used in the interpretation of this Assignment.

IN WITNESS WHEREOF, this Assignment was executed as of the date and year first written above.

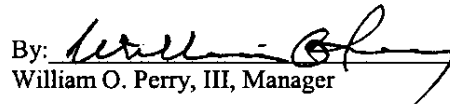
“ASSIGNOR”:

PERRY DEVELOPMENT, LLC, a  
Utah limited liability company

By:   
William O. Perry, III, Manager

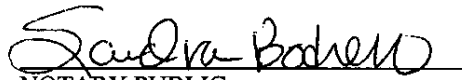
“ASSIGNEE”:

SUNSET RIDGE AT SOUTH MOUNTAIN, L.C., a  
Utah limited liability company, by PERRY  
DEVELOPMENT, LLC, a Utah limited liability  
company, its' manager

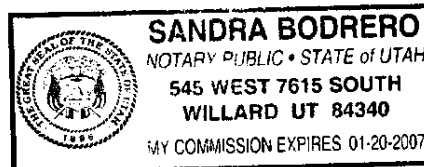
By:   
William O. Perry, III, Manager

STATE OF UTAH )  
 )SS:  
COUNTY OF SALT LAKE )

On this 20 day of MAY, 2005, personally appeared before me William O. Perry III, being duly sworn and the said individual did say that he is the manager of Perry Development, LLC, a Utah limited liability company as “Assignor”, and the manager of Perry Development, LLC, a Utah limited liability company as manager of Sunset Ridge at South Mountain, L.C., a Utah limited liability company as “Assignee” and that the within and foregoing Assignment was signed on behalf of the said limited liability companies respectively as Assignor and Assignee.

  
NOTARY PUBLIC  
Residing at: Willard Ut

My Commission Expires: 1/20/07



## Exhibit "A"

### Parcel 1

Units 1 through 81 inclusive, SUNSET RIDGE AT SOUTH MOUNTAIN PHASE 1, according to the Official Plat thereof.

Together with an undivided ownership interest in said Project's Common Areas and Limited Common Areas and Facilities which is appurtenant to said Units as defined in the Declaration of Covenants, Conditions and Restrictions and Reservation of Easement for Sunset Ridge at South Mountain, a Planned Unit Development recorded January 24, 2005 as Entry No. 9280760 in Book 9086 at Page 5525 of the Salt Lake County Recorder's Office.

### Parcel 2

Units 82 through 90 inclusive, SUNSET RIDGE AT SOUTH MOUNTAIN PHASE 2, according to the Official Plat thereof.

Together with an undivided ownership interest in said Project's Common Areas and Limited Common Areas and Facilities which is appurtenant to said Units as defined in the Declaration of Covenants, Conditions and Restrictions and Reservation of Easement for Sunset Ridge at South Mountain, a Planned Unit Development recorded January 24, 2005 as Entry No. 9280760 in Book 9086 at Page 5525 of the Salt Lake County Recorder's Office.

34-08-276-001 through -016  
34-08-251-001 through -038  
34-08-253-001 through -014  
34-08-277-001 through -007  
34-08-252-001 through -006  
34-08-401-001-009