

When Recorded Mail to:
Brennan H. Moss
PIA ANDERSON DORIS REYNARD
& MOSS
222 South Main Street, Suite 1830
Salt Lake City, Utah 84101

00943569 B: 2124 P: 1617

Page 1 of 6

Alan Spriggs, Summit County Utah Recorder

04/19/2012 03:39:18 PM Fee \$71.00

By PADRM, LLC

Electronically Recorded

ASSIGNMENT AGREEMENT

This Assignment Agreement dated as of April 13, 2012 (this "Assignment") is entered into by and between QVA, INC. a Utah Corporation ("Assignor"), and Johnsen and Allphin Properties, LLC, a Utah limited liability company ("Assignee").

RECITALS

WHEREAS QVA, INC., the Declarant, executed that certain Declaration of Condominium for The Courtyards at Quarry Village dated June 23, 2006 and recorded in the Office of the Summit County Recorder on July 28, 2006 as Entry No. 785176 in Book 1806 at Page 1263 (the "Declaration");

WHEREAS Assignor is currently the Declarant for Condominium Project the Courtyards at Quarry Village located in Park City Utah more particularly described on the attached Exhibit A;

WHEREAS pursuant to the Declaration, paragraph 27, p. 42, and Bylaws for The Courtyards at Quarry Village Owners Association ("Bylaws"), paragraph 11, p. 12, Assignor as the Declarant has the authority to assign all of its rights and power bestowed in the Declaration and Bylaws to Assignee; and

WHEREAS Assignor desires to assign all of its rights, title, interest and powers bestowed in the Declaration and Bylaws to the Assignee.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Assignment.** Assignor hereby assigns, transfers, conveys, sells to Assignee all of Assignor's right, title and interest in, to and in the Declaration and Bylaws. By this

assignment, the parties acknowledge and understand that Assignor is conferring upon Assignee One Hundred Percent (100%) of Assignor rights set forth in the Declaration and Bylaws without the need for further documentation. Notwithstanding the foregoing, Assignor agrees to execute any and all documents and do such other acts and deeds consistent herewith as may be reasonably required by Assignee (or Assignee's successors and/or assigns) to further evidence or effectuate Assignee's rights as set forth in this Assignment. Assignor hereby irrevocably appoints Assignee as Assignor's attorney-in-fact (which appointment is irrevocable and coupled with an interest) with full power of substitution to execute, verify, acknowledge and deliver any documents Assignor fails to promptly execute, verify, acknowledge and/or deliver after Assignee's request therefor.

2. **Acceptance of Assignment.** Assignee hereby accepts the foregoing assignment and hereby assumes all responsibilities of Declarant under the Declaration and Bylaws.

3. **Assignment Authority.** This assignment is allowed pursuant to paragraph 27 of the Declaration, which states in relevant part the following:

Any right or any interest reserved or contained in this Declaration for the benefit of Declarant may be transferred or assigned by Declarant, either separately or with one or more other such rights or interests, to any person, corporation, partnership, association, or other entity, only by written instrument executed by both Declarant and transferee or assignee and recorded in the Office of the Clerk and Recorder of Summit County, Utah. Upon such recording, Declarant's rights and obligations under this declaration shall cease and terminate to the extent provided in such instrument.

4. **Relationship of Parties.** This Agreement shall not create a partnership, joint venture, agency, employer/employee or similar relationship between Assignor and Assignee.

5. **Effectuation Clause.** The Parties agree to conduct themselves in a professional manner with a focus on making Assignee successful and compliant with federal, state and local laws.

6. **General Applicability of Terms.** This Agreement has been negotiated at arms length between sophisticated business persons with ready access to counsel of their choice, and shall therefore be construed as if prepared by both parties. Captions and headings are used for reference only and shall not be used in construing or interpreting this Agreement. All exhibits referred to in this Agreement are attached to it and incorporated into it by this reference. This Agreement may be executed in any number of counterparts, which taken together shall constitute one and the same Agreement. Fax copies of this Agreement and fax signatures thereon shall have the same force, effect, and legal status of originals.

7. **Third Party Beneficiary.** Nothing in this Agreement, whether express or implied, is intended to confer any right or remedies under or by reason of this Agreement on any persons other than the parties to it and their respective successors and assigns.

8. **Severability.** If any provision of this Agreement is held invalid or unenforceable by any court of final jurisdiction, it is the intent of the parties that all other provisions of this Agreement be construed to remain fully valid, enforceable, and binding on the parties.

9. **Governing Law, Jurisdiction, and Choice of Forum.** This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. Any action brought to enforce any provision of this Agreement shall be brought in a state or federal court in the State of Utah. Assignor hereby expressly consents to the personal jurisdiction of the state and federal courts of Utah in and waives any objection Assignor may now or hereafter have to the laying of venue of any such action brought in such courts arising from or related to this Agreement.


10. **Attorney Fees.** In the event of any litigation or other proceedings between the parties concerning this Agreement, the prevailing party shall be entitled to the payment by the non-prevailing party of all of its reasonable attorneys' fees, court costs, and litigation expenses.


11. **Execution.** Each party shall promptly do any act or execute and deliver any document reasonably necessary to comply with their respective obligations under this Agreement in order to carry out the intent of the parties in consummating this transaction.

12. **Entire Agreement.** This Agreement is intended by the parties to be the final expression of their agreement and constitutes the entire and exclusive understanding and agreement between the parties regarding this subject matter. This Agreement supersedes any previous negotiations, letters of intent, offers, counteroffers, agreements, or representations that may have been communicated or executed by the parties.

ASSIGNOR:

QVA, INC, a Utah corporation

By: 
R. Scott Webber, President

By: 
R. Scott Webber, individually

STATE OF Colorado

COUNTY OF Wapahoe

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) SS:

Personally came before me this 17 day of April, 2012, the above named R. Scott Webber, President of QVA, Inc., to me known to be the person who executed the foregoing instrument and acknowledged the same.

KATIE L. COOPER
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 9/30/2015

Katie L. Cooper
Notary Public

STATE OF Colorado

COUNTY OF Wapahoe - LAKE KYE

)
) SS:

Personally came before me this 17 day of April, 2012, the above named R. Scott Webber, to me known to be the person who executed the foregoing instrument and acknowledged the same.

KATIE L. COOPER
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 9/30/2015

Katie L. Cooper
Notary Public

STATE OF _____

COUNTY OF _____

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) SS:

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EXHIBIT A

UNITS 1-52 CONTAINED WITHIN THE COURTYARDS AT QUARRY VILLAGE CONDOMINIUM AS THE SAME IS IDENTIFIED IN THE RECORD OF SURVEY MAP RECORDED IN SUMMIT COUNTY, UTAH, AS ENTRY NO. 785175 (AS SAID MAP MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED) AND IN THE DECLARATION OF CONDOMINIUM, FOR THE COURTYARDS AT QUARRY VILLAGE CONDOMINIUM RECORDED IN SUMMIT COUNTY, UTAH AS ENTRY NO. 785176, IN BOOK 1806, AT PAGE 1263 (AS SAID DECLARATION MAY HAVE HERETOFORE BEEN AMENDED OR SUPPLEMENTED), OF THE OFFICIAL RECORDS

TOGETHER WITH: (A) THE UNDIVIDED INTEREST IN SAID CONDOMINIUM PROJECT'S COMMON AREAS AND FACILITIES WHICH IS APPURTENANT TO SAID UNIT; (B) THE EXCLUSIVE RIGHT TO USE AND ENJOY EACH OF THE LIMITED COMMON AREAS WHICH IS APPURTENANT TO SAID UNIT; AND (C) THE NON-EXCLUSIVE RIGHT TO USE AND ENJOY THE COMMON AREAS AND FACILITIES INCLUDED IN SAID CONDOMINIUM PROJECT (AS SAID PROJECT MAY HEREAFTER BE EXPANDED) IN ACCORDANCE WITH THE AFORESAID DECLARATION AND SURVEY MAP (AS SAID DECLARATION AND MAP MAY HEREAFTER BE AMENDED OR SUPPLEMENTED) AND THE UTAH CONDOMINIUM ACT.

The Real Property or its address is commonly known as 8129 AND 8143 COURTYARD LOOP 11, PARK CITY, UT 84098 and/or 3253 Santa Fe Road, Park City, UT 84098.

Real Property tax identification number is CQVC-1 through CQVC-52