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Alan Spriggs, Summit County Utah Recorder

05/04/2012 08:46:32 AM Fee \$402.00

By BONNEVILLE SUPERIOR TITLE COMPANY,
LAYTON

Electronically Recorded

WHEN RECORDED RETURN TO:

Nicole C. Evans
Ballard Spahr LLP
201 So. Main, Suite 800
Salt Lake City, UT 84111-2221

162349
Tax ID No's - SEE Exhibit A

ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS

(Excess Density Related to Escala Lodges Condominiums, Phase 2)

THIS ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS (this "Assignment") is made and entered into as of May 3, 2012 (the "Effective Date"), by between Morinda Properties Weight Parcel, LLC, a Utah limited liability company ("Assignor" and sometimes referred to herein as "MPWP"), and Morinda Properties Escala Lodges LC, a Utah limited liability company ("Assignee" and sometimes referred to herein as "MPEL").

RECITALS

A. Assignor and Assignee are the co-developers of that certain condominium project located in Summit County, Utah, known as Escala Lodges Condominiums, as more particularly described on the attached Exhibit A (the "Project") and were co-Declarants under that certain Second Amended and Restated Declaration of Condominium for Escala Lodges Condominiums, recorded on May 3, 2012, in the Official Records of Summit County, Utah, as Entry No. 00944746, in Book 2126, at Page 1906 (as amended and/or restated from time to time, the "Declaration").

B. Sunrise Park City, LLC, a Delaware limited liability company ("SPC") has acquired all of MPWP's rights, title, and interest in and to Phase 2 of the Project, commonly known as "Sunrise at Escala," including but not limited to the Units, Convertible Space, Convertible Land, and Additional Land contained therein, as more particularly described in the Declaration, together with all appurtenances thereto and certain related real and personal property, except as otherwise expressly provided in Section 3 of the Assignment of Developmental Rights (as defined in Recital C below).

C. Pursuant to that certain Assignment of Developmental Rights and Other Declarants' Rights and Assumption of Declarant Liabilities recorded on May 3, 2012 in the Official Records of Summit County, Utah, as Entry No. 00944753, in Book 2127, at Page 0016 entered into by and among MPWP, MPEL and SPC ("Assignment of Developmental Rights"), MPWP and MPEL assigned to SPC all of their Sunrise Developmental Rights, as defined in Section 1.70 of the Declaration, and all other rights, title, and interest of any type or description

whatsoever of MPEL and/or MPWP as Declarant under the Declaration, the Project's other Governing Documents, and/or the Utah Condominium Ownership Act, Title 57, Chapter 8, Utah Code, to the extent that they relate in any possible manner whatsoever, directly or indirectly, to Phase 2, except with respect to the Excess Project Density, and whether inuring to MPEL's and MPWP's benefit during or following the expiration of the Declarant Control Period, except as otherwise expressly provided in Section 3 hereof.

D. Subject to Section 7 of the Assignment of Developmental Rights, Assignor desires to assign to Assignee all of its remaining Sunrise Developmental Rights pertaining to Phase 2, to the extent such rights relate to Excess Project Density.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Definitions. Unless the context otherwise requires, all capitalized terms used but not defined herein shall have the meanings ascribed to them in the Declaration, the provisions of which are hereby incorporated herein by this reference.

2. Assignment and Assumption. Subject to Section 7 of the Assignment of Developmental Rights, Assignor hereby absolutely, unconditionally, and irrevocably assigns, transfers, quitclaims, and sets over unto Assignee, and Assignee hereby accepts from Assignor, all of Assignor's remaining Sunrise Developmental Rights pertaining to Phase 2, to the extent such rights relate to Excess Project Density.

3. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

4. Counterparts. This Assignment may be executed in counterparts, each of which shall be an original and all of which, collectively, shall constitute one and the same agreement.

[Signatures on Following Page]

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

ASSIGNOR:

MORINDA PROPERTIES WEIGHT PARCEL, LLC,
a Utah limited liability company

By: *Kim S. Asay*
Kim S. Asay, Manager

ASSIGNEE:

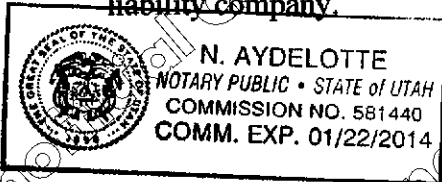
MORINDA PROPERTIES ESCALA LODGES LC,
a Utah limited liability company

By: *Kim S. Asay*
Kim S. Asay, Manager

ACKNOWLEDGMENT

STATE OF Utah
COUNTY OF Utah) ss.

The foregoing instrument was acknowledged before me this 2 day of May, 2012, by Kim S. Asay, the Manager of MORINDA PROPERTIES ESCALA LODGES LC, a Utah limited liability company, and MORINDA PROPERTIES WEIGHT PARCEL, LLC, a Utah limited liability company.



N. Aydelotte
NOTARY PUBLIC
Residing at: *Utah, County*

My Commission Expires:

EXHIBIT A

Legal Description of Project

ALL UNITS, ESCALA LODGES CONDOMINIUMS, AS THE SAME ARE IDENTIFIED IN THAT CERTAIN AMENDED AND RESTATED CONDOMINIUM PLAT FOR ESCALA LODGES CONDOMINIUMS RECORDED ON JANUARY 28, 2009 IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, AS ENTRY NO. 863831, AS AMENDED OR SUPPLEMENTED, TOGETHER WITH THE UNDIVIDED OWNERSHIP INTERESTS IN THE COMMON AREAS AND FACILITIES WHICH ARE APPURTENANT TO SAID UNITS.

THE PROJECT IS ALSO DESCRIBED IN METES AND BOUNDS AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH SECTION LINE OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 3 EAST, S.L.B&M. WHICH IS N.89°59'43"W 1477.57 FEET FROM THE NORTHEAST CORNER OF SAID SECTION 1 FEET; THENCE S.0°0'0"E. 524.26 FEET; THENCE N.89°59'38"W. 409.45 FEET; THENCE N.0°0'0"E. 44.87 FEET; THENCE N.90°0'0"W. 147.29 FEET; THENCE S.0°0'0"E. 25.00 FEET; THENCE N.90°0'0"W. 188.72 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 321.00 A DELTA ANGLE OF 4° 02' 16", AND WHOSE LONG CHORD BEARS N.27°53'15"W. 22.62 FEET; THENCE N.29°54'24"W. 110.40 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 279.00 A DELTA ANGLE OF 27° 10' 45", AND WHOSE LONG CHORD BEARS N.16°19'1"W. 131.11 FEET; THENCE N.2°43'39"W. 186.90 FEET; THENCE N.67°52'5"E. 202.53 FEET; THENCE N.90°0'0"E. 92.46 FEET; THENCE S.0°0'0"E. 66.00 FEET; THENCE ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 60.00 A DELTA ANGLE OF 60° 00' 00", AND WHOSE LONG CHORD BEARS S.30°00'00"E. 60.00 FEET; THENCE S.60°0'0"E. 29.92 FEET; THENCE N.29°59'60"E. 143.02 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 200.00 A DELTA ANGLE OF 11° 40' 46", AND WHOSE LONG CHORD BEARS N.78°25'26"E. 40.70 FEET; THENCE N.0°18'21"W. 0.74 FEET THENCE N.90°0'0"E. 409.45 TO THE POINT OF BEGINNING. SAID DESCRIBED PARCEL CONTAINS 405251.804 SQUARE FEET (9.303 ACRES), MORE OR LESS, SUBJECT TO ANY AND ALL EASEMENTS, RESERVATIONS, RESTRICTIONS AND CONVEYANCES OF RECORD.

TOGETHER WITH AN UNDIVIDED INTEREST IN A PERPETUAL RIGHT-OF-WAY AND EASEMENT FOR ROADWAY PURPOSES AND FOR THE CONSTRUCTION, ALTERATION, MAINTENANCE AND REPAIR OF UNDERGROUND UTILITIES INCLUDING WATER, ELECTRICAL POWER, TELEPHONE AND NATURAL GAS, FIFTY (50) FEET IN WIDTH, TWENTY-FIVE (25) FEET ON EITHER SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING AT A POINT IN THE SOUTH LINE OF A COUNTRY ROAD WHICH IS 1253 FEET NORTH AND 750 FEET WEST FROM THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 3 EAST, S.L.B&M AND RUNNING THENCE SOUTH 680.6 FEET; THENCE SOUTH 10°00' EAST 355 FEET; THENCE 1112.96 FEET ALONG THE ARC OF A 636.62 FOOT RADIUS CURVE TO THE RIGHT FEET; THENCE WEST 881 FEET.

LESS AND EXCEPT

COMMENCING AT A ROUND MONUMENT MARKING THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 3 EAST, SLB&M; THENCE N.89°59'43"W. ALONG THE SECTION LINE 1722.02 FEET; THENCE SOUTH 420.37 FEET TO THE REAL POINT OF BEGINNING; THENCE SOUTH 70.00 FEET; THENCE WEST 40.00 FEET; THENCE NORTH 70.00 FEET; THENCE EAST 40.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.06 ACRES.

TAX ID NUMBERS: ESCLAL-201-AM, ESCLAL-202-AM, ESCLAL-207-AM, ESCLAL-209-AM, ESCLAL-213-AM, ESCLAL-219-AM, ESCLAL-301-AM, ESCLAL-302-AM, ESCLAL-304-AM, ESCLAL-305-AM, ESCLAL-308-AM, ESCLAL-313-AM, ESCLAL-316-AM, ESCLAL-317-AM, ESCLAL-318-AM, ESCLAL-321-AM, ESCLAL-322-AM, ESCLAL-401-AM, ESCLAL-402-AM, ESCLAL-404-AM, ESCLAL-408-AM, ESCLAL-413-AM, ESCLAL-416-AM, ESCLAL-423-AM, ESCLAL-501-AM, ESCLAL-504-AM, ESCLAL-505-AM, ESCLAL-508-AM, ESCLAL-513-AM, ESCLAL-516-AM, ESCLAL-517-AM, ESCLAL-521-AM, ESCLAL-604-AM, ESCLAL-608-AM, ESCLAL-616-AM, ESCLAL-623-AM, ESCLAL-138-AM, ESCLAL-225-AM, ESCLAL-226-AM, ESCLAL-228-AM, ESCLAL-231-AM, ESCLAL-232-AM, ESCLAL-233-AM, ESCLAL-237-AM, ESCLAL-238-AM, ESCLAL-325-AM, ESCLAL-328-AM, ESCLAL-331-AM, ESCLAL-333-AM, ESCLAL-338-AM, ESCLAL-141-AM, ESCLAL-142-AM, ESCLAL-145-AM, ESCLAL-148-AM, ESCLAL-149-AM, ESCLAL-150-AM, ESCLAL-154-AM, ESCLAL-241-AM, ESCLAL-242-AM, ESCLAL-244-AM, ESCLAL-248-AM, ESCLAL-250-AM, ESCLAL-251-AM, ESCLAL-252-AM, ESCLAL-254-AM, ESCLAL-341-AM, ESCLAL-342-AM, ESCLAL-347-AM, ESCLAL-348-AM, ESCLAL-350-AM, ESCLAL-351-AM, ESCLAL-353-AM, ESCLAL-441-AM, ESCLAL-444-AM, ESCLAL-447-AM, ESCLAL-450-AM, ESCLAL-451-AM, ESCLAL-456-AM, ESCLAL-144-AM, ESCLAL-618-AM, ESCLAL-518-AM, ESCLAL-C-1-AM, ESCLAL-C-2-AM, ESCLAL-C-3-AM, ESCLAL-C-4-AM, ESCLAL-C-5-AM, ESCLAL-C-6-AM, ESCLAL-C-7-AM, ESCLAL-C-8-AM, ESCLAL-C-9-AM, ESCLAL-C-10-AM, ESCLAL-C-12-AM, ESCLAL-C-23-AM, ESCLAL-C-31-AM, ESCLAL-C-26-AM, ESCLAL-SC-27-AM, ESCLAL-SC-5-AM, ESCLAL-C-34-AM, ESCLAL-C-16-AM, ESCLAL-C-17-AM, ESCLAL-C-28-AM, ESCLAL-C-29-AM, ESCLAL-C-32-AM, ESCLAL-C-33-AM, ESCLAL-C-55-AM, ESCLAL-C-56-AM, ESCLAL-C-57-AM, ESCLAL-C-60-AM, ESCLAL-SC-1-AM, ESCLAL-SC-57-AM, ESCLAL-SC-58-AM, ESCLAL-SC-59-AM, ESCLAL-S-1-AM, ESCLAL-S-2-AM, ESCLAL-S-3-AM, ESCLAL-S-4-AM, ESCLAL-S-5-AM, ESCLAL-S-6-AM, ESCLAL-S-7-AM, ESCLAL-S-8-AM, ESCLAL-S-9-AM, ESCLAL-S-10-AM, ESCLAL-S-11-AM, ESCLAL-S-12-

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