

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

WELLS FARGO BANK,
NATIONAL ASSOCIATION
3563 Philips Highway, Suite 601E,
Jacksonville, FL 32207
Attn: Elizabeth Villar

ENTRY NO. 00953988

09/26/2012 04:45:43 PM B: 2148 P: 1714

Assignment PAGE 1/6

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 118.00 BY JONES, WALDO HOLBROOK & MCDONOUGH



LIMITED ASSIGNMENT OF DECLARANT'S RIGHTS

This LIMITED ASSIGNMENT OF DECLARANT'S RIGHTS (this "Assignment") is made as of March 21, 2012, by BEAR HOLLOW RESTORATION, LLC, a Utah limited liability company ("Bear Hollow Restoration"), in favor of ATC REALTY ONE, LLC, a Delaware limited liability company ("ATC") (each, a "Party" and collectively, the "Parties").

RECITALS

- A. Bear Hollow Restoration is the Declarant under that certain Declaration of Condominium for the Lodges at Bear Hollow (a Utah Expandable Condominium Project), recorded on December 16, 2005 as Entry No. 00761898 in Book 01758, Pages 01136-85 (together with all amendments and supplements thereto, the "Declaration").
- B. The Declaration encumbers certain real property described on Exhibit A attached hereto (the "Property").
- C. Bear Hollow Restoration constructed certain buildings (the "Existing Project") in a condominium development commonly known and referred to hereinafter as the Lodges at Bear Hollow. Bear Hollow Restoration has sold all the condominium units located in the Existing Project.
- D. The Declaration provides that, at the option of the Declarant under the Declaration, certain real property described on Exhibit B attached hereto ("Building B Property") may be annexed into The Lodges at Bear Hollow for the purpose of constructing additional condominium units thereon.
- E. The Building B Property has not yet been annexed.
- F. As of the date hereof, ATC has succeeded to the interest of Bear Hollow Restoration in the Building B Property. ATC had no involvement with or responsibility for any actions of Bear Hollow Restoration with respect to the construction, development or operation of the Existing Project.

- G. ATC intends to sell the Building B Property to a third party purchaser who may desire to develop the Building B Property as part of the Lodges at Bear Hollow. The Parties have agreed that, for the limited purposes described in this Assignment, Bear Hollow Restoration will assign the rights of the Declarant specified herein to ATC so that ATC may preserve the right to annex and develop the Building B Property as part of The Lodges at Bear Hollow and convey such rights to such third party purchaser.

NOW, THEREFORE, the Parties agree as follows:

1. **ASSIGNMENT.** Bear Hollow Restoration hereby expressly assigns to ATC the following rights and powers of the Declarant under the Declaration: (i) the right to annex the Building B Property into the Lodges at Bear Hollow, which right ATC may exercise or transfer to a third party acquiring the Building B Land from ATC, (ii) the right to construct Building B, to use units within Building B as sales models or property management offices, and (iii) the right to use easements granted to Declarant (collectively, the "Declarant Rights"), not to exercise those rights other than the right to annex the Building B Property, which may be exercised by ATC, but for the limited purpose of transferring such rights to a third party acquiring the Building B Property from ATC.
2. **NO SUCCESSOR LIABILITY.** All duties and liabilities of the Declarant under the Declaration (a) pertaining to any property other than the Building B Property or (b) arising or resulting from the development of the Existing Project or the actions or omissions of Bear Hollow Restoration occurring before the date hereof shall remain the responsibility of Bear Hollow Restoration. ATC hereby expressly disclaims any assumption of any such duties and liabilities, and Bear Hollow Restoration waives any claim, including any claim based on successor liability, that it may have, now or in the future, against ATC for such duties and liabilities.
3. **COUNTERPARTS.** This Assignment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute and be construed as one and the same instrument.

[Signature Pages to Follow]

Signature Page for ATC:

ATC REALTY ONE, LLC,
a Delaware limited liability company

By: [Signature]
Name: Christopher Evans
Title: Vice President

STATE OF CALIFORNIA
COUNTY OF ORANGE ss.

On September 19, 2012, before me, Susan M. ZORFAS, Notary
personally appeared Christopher Evans, V.P., who proved to me on the basis
of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within
instrument and acknowledged to me that he/~~she~~/they executed the same in his/~~her~~/their
authorized capacity(ies), and that by his/~~her~~/their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature [Signature]
My commission expires 1-30-2015



**EXHIBIT A
DESCRIPTION OF SUBJECT PROPERTY**

That certain real property located in Summit County, Utah and more particularly described as follows:

All Units, THE LODGES AT BEAR HOLLOW VILLAGE I CONDOMINIUM, according to the official plat on file in the Summit County Recorder's Office, State of Utah.

All Units, THE LODGES AT BEAR HOLLOW VILLAGE II CONDOMINIUM, according to the official plat on file in the Summit County Recorder's Office, State of Utah.

All Units, THE LODGES AT BEAR HOLLOW VILLAGE III CONDOMINIUM, according to the official plat on file in the Summit County Recorder's Office, State of Utah.

Tax Parcel Nos. LBHV-1-1102, LBHV-1-1103, LBHV-1-1104, LBHV-1-1105, LBHV-1-1201, LBHV-1-1213, LBHV-1-1212, LBHV-1-1211, LBHV-1-1210, LBHV-1-1202, LBHV-1-1203, LBHV-1-1204, LBHV-1-1205, LBHV-1-1206, LBHV-1-1207, LBHV-1-1208, LBHV-1-1209, LBHV-1-1301, LBHV-1-1313, LBHV-1-1312, LBHV-1-1311, LBHV-1-1310, LBHV-1-1302, LBHV-1-1303, LBHV-1-1304, LBHV-1-1305, LBHV-1-1306, LBHV-1-1307, LBHV-1-1308, LBHV-1-1309, LBHV-1-1401, LBHV-1-1402, LBHV-1-1403, LBHV-1-1404, LBHV-1-1405, LBHV-1-1406, LBHV-1-1101, LBHV-II-3101, LBHV-II-3102, LBHV-II-3103, LBHV-II-3104, LBHV-II-3201, LBHV-II-3202, LBHV-II-3203, LBHV-II-3204, LBHV-II-3205, LBHV-II-3206, LBHV-II-3207, LBHV-II-3208, LBHV-II-3301, LBHV-II-3302, LBHV-II-3303, LBHV-II-3304, LBHV-II-3305, LBHV-II-3306, LBHV-II-3307, LBHV-II-3308, LBHV-II-3401, LBHV-II-3402, LBHV-II-3403, LBHV-II-3404, LBHV-II-3405, LBHV-III-4101, LBHV-III-4102, LBHV-III-4103, LBHV-III-4104, LBHV-III-4201, LBHV-III-4202, LBHV-III-4203, LBHV-III-4204, LBHV-III-4205, LBHV-III-4206, LBHV-III-4207, LBHV-III-4208, LBHV-III-4209, LBHV-III-4210, LBHV-III-4211, LBHV-III-4212, LBHV-III-4301, LBHV-III-4302, LBHV-III-4303, LBHV-III-4304, LBHV-III-4305, LBHV-III-4306, LBHV-III-4307, LBHV-III-4308, LBHV-III-4309, LBHV-III-4310, LBHV-III-4311, LBHV-III-4312, LBHV-III-4401, LBHV-III-4402, LBHV-III-4403, LBHV-III-4404, LBHV-III-4405, LBHV-III-4406, LBHV-III-4407

**EXHIBIT B
DESCRIPTION OF SUBJECT PROPERTY**

That certain real property located in Summit County, Utah and more particularly described as follows:

All of Lot 401, BEAR HOLLOW VILLAGE 2nd AMENDMENT, Amending Lots T118 through T130, Common Parcel 3 and Sports Park Condominiums; according to the official plat thereof, on file and of record in the Summit County Recorder's Office.

Tax I.D. No. BHVS-401-2AM