

Ent: 385855 - Pg 1 of 4
Date: 06/20/2013 04:46 PM
Fee: \$873.00
Filed By: ce
Jerry M. Houshton, Recorder
Tooele County Corporation
For: STANSBURY VILLAGE HOME OWNERS

WHEN RECORDED, RETURN TO:

Stansbury Village Homeowners Association
1 Country Club
Stansbury Park, UT 84074

ASSIGNMENT OF RIGHTS AND DELEGATION OF DUTIES

THIS ASSIGNMENT OF RIGHTS AND DELEGATION OF DUTIES ("Assignment"), made and entered into effective this 19 day of June, 2013, by and between Assignor, STANSBURY PARK COMMUNITY ASSOCIATION, a Utah nonprofit corporation (the "SPCA"), and Assignee, STANSBURY VILLAGE HOMEOWNERS ASSOCIATION, a Utah nonprofit corporation (the "Stansbury Village HOA"). Assignor and Assignee are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

WHEREAS, Terracor, a Utah corporation, was the original developer of that certain property in Tooele County, State of Utah, known as the Stansbury Village Subdivisions (the "Stansbury Village Subdivisions"), which is a part of larger residential development and community known as Stansbury Park, Utah (the "Greater Stansbury Park Community"). The real property contained within the Stansbury Village Subdivisions is more particularly described on EXHIBIT "A", attached hereto and by this reference made a part hereof; and

WHEREAS, Terracor executed and recorded the Stansbury Village Protective Land Use Covenants (the "Stansbury Village CC&Rs"), dated as of December 11, 1969, recorded in the office of the Tooele County Recorder as Entry No. 288952, in Book 91, pages 429-434, which only apply to the Stansbury Village Subdivisions as described in Exhibit A; and

WHEREAS, Leucadia is the successor-in-interest to Terracor; and

WHEREAS, the Stansbury Village CC&R's provide that Leucadia, as successor to Terracor, has the power to enforce the covenants contained therein; and

WHEREAS, the Stansbury Village CC&R's further provide that any of Leucadia's rights and powers under the Stansbury Village CC&Rs can be delegated, transferred or assigned; and

WHEREAS, Leucadia has previously assigned all of its rights and delegated all of its duties under the Stansbury Village CC&Rs to the SPCA through a document entitled Assignment of Rights and Delegation of Duties, dated February 6, 2008; and

WHEREAS, the SPCA is organized to operate as a service organization in promoting community pride and spirit, to organize Stansbury Days, and otherwise serve the Greater Stansbury Park Community, including the Stansbury Village Subdivisions and all of the other subdivisions which have been developed by numerous other developers and which have become part of the Greater Stansbury Park Community, extending well beyond the Stansbury Village Subdivisions; and

WHEREAS, the Stansbury Village HOA, a nonprofit corporation known on the records of the State Division of Corporations as the *Stansbury Village Homeowners Association*, has been incorporated by residents and concerned citizens residing within the Stansbury Village Subdivisions for the purpose of operating as a homeowners association serving only the Stansbury Village Subdivisions; and

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WHEREAS, the SPCA, in light of the purposes for which it is now organized, deems it to be in the best interest of the property owners within the Stansbury Village Subdivisions and the Greater Stansbury Community, as well, to assign all of its rights and delegate all of its duties under the Stansbury Village CC&Rs to the Stansbury Village HOA, consistent with the purposes for which it was organized; and the Stansbury Village HOA is willing to accept such assignment of rights and delegation of duties under and with respect to the Stansbury Village CC&Rs;

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, the Parties agree as follows:

1. The SPCA hereby assigns all of its rights and delegates all of its duties under the Stansbury CC&Rs, including but not limited to such right of enforcement as it may have under the provisions of the Stansbury Village CC&Rs provided under Article II, Paragraph 5, to the Stansbury Village HOA.

2. The Stansbury Village HOA hereby accepts the assignment and delegation of the SPCA's rights and duties under the Stansbury Village CC&Rs.

3. The SPCA makes this Assignment under its authority and capacity as successor-in-interest to Leucadia, which was the successor-in-interest to Terracor, the original developer and owner of the Stansbury Village Subdivisions and declarant under the Stansbury Village CC&Rs.

4. The SPCA hereby transfers all funds and accounts in its possession which were collected by the Architectural Control Committee as constituted from time-to-time under authority of the Stansbury Village CC&Rs, and at times by the SPCA acting as the Architectural Control Committee, and by the execution hereof, the Stansbury Village HOA acknowledges the receipt of said funds. The SPCA hereby represents that the funds transferred pursuant hereto are all of the funds in its possession which are related to said Architectural Control Committee.

IN WITNESS WHEREOF, the Parties hereto have executed this Assignment as of the day and year first above written.

STANSBURY PARK COMMUNITY
ASSOCIATION, a Utah nonprofit corporation

By: *[Signature]*
Its President

STANSBURY VILLAGE HOMEOWNERS
ASSOCIATION, a Utah nonprofit corporation

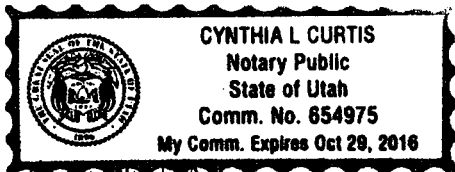
By: *[Signature]*
Its President

STATE OF UTAH)

: ss.

County of Tooele)

On this 19th day of June, 2013, personally appeared before me David Vielstich, signer of the above instrument, who duly acknowledged to me that he executed the same in behalf of the Stansbury Park Community Association and that said association executed the same.



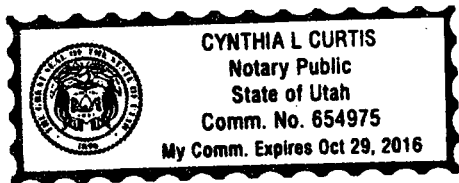
Cynthia L. Curtis
Notary Public

STATE OF UTAH)

: ss.

County of Tooele)

On this 19th day of June, 2013, personally appeared before me Patricia Jessie, signer of the above instrument, who duly acknowledged to me that she executed the same in behalf of the Stansbury Village Homeowners Association, and that said association executed the same.



Cynthia L. Curtis
Notary Public

EXHIBIT "A"

Legal Description

All subdivisions shown in the development known as Stansbury Village, according to the official plats thereof on file with the Tooele County Recorder, to-wit:

- Golf Course Island Subdivision / 8-52-133 through 8-52-182
- Golf Course Island Subdivision No-2 / Vacated
- Golf Course Island Subdivision No-2a / 8-54-272 through 8-54-335
- Golf Course Island Subdivision No-3 / 8-55-1 through 8-55-101
- Golf Course Island Subdivision No-4 / 8-56-183 through 8-56-200
- Lakeside Subdivision No-1 / 9-17-1 through 9-17-72
- Lakeside Subdivision No-2 / 9-18-1 through 9-18-127
- ✓ Lakeside Subdivision No-3 / 9-19-1 through 9-19-131 *less lot 1, 4-20, 22-29, 31-32, 42-43,*
- Lakeside Subdivision No-4 / Abandoned *67-78, 80-124,*
- Lakeside Subdivision No-5 / 14-9-A through 14-9-533
- Lakeside Subdivision No-6 / 15-90-601 through 15-90-B
- Captains Island Subdivision No-1 / 8-20-1 through 8-20-65
- Captains Island Subdivision No-2 / 8-22-1 through 8-22-104
- Country Club Subdivision No-1 / 8-25-1 through 8-25-80
- Country Club Subdivision No-2 / 8-26-1 through 8-26-71
- Country Club Subdivision No-2 Amended No-1 / 14-74-1 through 14-74-1

Per county – Country Club 3 and 4 do not exist, were not built