

11719186
9/6/2013 8:22:00 AM \$51.00
Book - 10175 Pg - 3561-3567
Gary W. Ott
Recorder, Salt Lake County, UT
HIGHLAND TITLE AGENCY
BY: eCASH, DEPUTY - EF 7 P.

When Recorded, Please Mail to:

D.R. Horton, Inc.
12351 South Gateway Park Place, Suite D-100
Draper, UT 84020

**ASSIGNMENT OF DECLARANT'S RIGHTS FOR INDEPENDENCE
AT THE POINT TOWNHOMES**

THIS ASSIGNMENT OF DECLARANT'S RIGHTS FOR INDEPENDENCE AT THE POINT TOWNHOMES (this "Assignment") is executed this 21 day of August, 2013, by 4 INDEPENDENCE, LLC, a Utah limited liability company ("Assignor"), and D.R. HORTON, INC., a Delaware corporation ("Assignee").

RECITALS

A. Assignor is the entity identified and designated as the Declarant (the "Declarant") in that certain Neighborhood Declaration of Covenants, Conditions and Restrictions for Independence at the Point Townhomes (the "Declaration") dated February 18, 2013, that was recorded in the Office of the Recorder of Salt Lake County, Utah on July 2, 2013 as Entry No. 11676587, in Book 10155, beginning at Page 7948, which Declaration pertains to a planned unit development known as Independence at the Point Townhomes (the "Project") located on that certain real property located in Bluffdale City, Salt Lake County, Utah more particularly described on Exhibit A attached hereto (the "Property"). Capitalized terms not otherwise defined in this Assignment shall have the same meaning given to such terms in the Declaration.

B. Assignee has acquired from Assignor 30 of the lots located within the Project that are more particularly described on Exhibit B attached hereto ("Assignee's Lots"), and Assignee desires to acquire from Assignor all rights, title and interest of Assignor as the Declarant arising under the Declaration, insofar as such rights, title and interest relate to Assignee's Lots.

C. Assignor is willing to assign to Assignee all of such Assignor's rights, title and interest as a Declarant under the Declaration as hereinafter set forth, insofar as such rights, title and interest relate to Assignee's Lots.

ASSIGNMENT

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

1. Assignment of Declarant Rights. Assignor hereby assigns to Assignee all rights, title and interest of Assignor as the Declarant under the Declaration, insofar as such rights, title and interest relate to Assignee's Lots, and Assignee hereby accepts from Assignor the assignment of all of such Assignor's rights, title and interest as the Declarant under the Declaration, insofar as such rights, title and interest relate to Assignee's Lots. Notwithstanding the foregoing assignment, Assignor expressly reserves the right of the "Declarant", pursuant to Section 12.4 of the Declaration, to expand the Project to include additional phases and lots, and/or to add to the development known as Independence at the Point Townhomes. Furthermore, Assignor expressly

reserves all of Assignor's rights, title and interest as the Declarant under the Declaration with respect to lots located within the Project (as the same may be expanded) other than Assignee's Lots.

2. Sub-Association Board. Assignor and Assignee hereby acknowledge that the Declaration provides for the creation of a sub-association named Independence at the Point Townhomes Homeowners Association, Inc. (the "Sub-Association"). Assignor and Assignee agree that for so long as either Assignor or Assignee are a Class B Member of the Sub-Association, as further described in the Declaration, such party shall have the right to vote for the election of members of the board of directors of the Sub-Association (which board shall consist of three (3) members) in a manner that will allow the board to be comprised of members nominated by Assignee and members nominated by Assignor, proportionate to the number of lots within the Project acquired by Assignee (with respect to Assignee-nominated directors), and the other lots within the Project (with respect to the Assignor-nominated directors), as the Project may be expanded from time to time; provided, however, that such proportionate amount shall be rounded as necessary to allow for three (3) total directors in the Sub-Association. Notwithstanding the preceding sentence, it is the intention of Assignor and Assignee that, so long as each party owns at least one (1) lot within the Project, the board of the Sub-Association shall be comprised of at least one member nominated by each such party.

a. Initial Board. Assignor and Assignee hereby acknowledge that as of the date of this Assignment, the Project consists of thirty (30) lots, all of which are owned by Assignee, but that Assignor anticipates expanding the Project to include additional adjacent lots in the near future. Therefore, notwithstanding anything in Section 2 to the contrary, upon execution and delivery of this Assignment the board of the Sub-Association shall be comprised of two directors nominated by Assignee and one (1) director nominated by Assignor.

3. Miscellaneous.

a. Amendments. This Assignment may not be changed orally, but only by a written agreement signed by the parties.

b. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

c. Severability. If any provision of this Assignment is held to be invalid, void or unenforceable in whole or in part, the rest of this Assignment shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

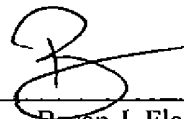
d. Governing Law. This Assignment shall be governed by and interpreted in accordance with the laws of the State of Utah.

[Remainder of Page Intentionally Left Blank.]


IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed by persons duly authorized to execute the same as of the date first above written.

4 INDEPENDENCE, LLC,
a Utah limited liability company

By: DAI Partners, LLC, a Utah limited liability
company
Title: Manager

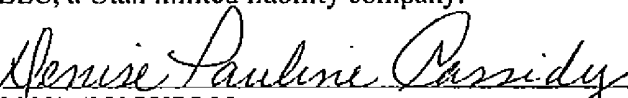
By: 
Bryan J. Flamm, Manager

D.R. HORTON, INC.,
a Delaware corporation

By: 
Boyd A. Martin
V.P. and Division President—Utah/Idaho

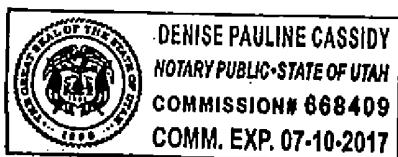
STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 29 day of August, 2013, by Bryan J. Flamm, a Manager of DAI Partners, LLC, a Utah limited liability company, in its capacity as the Manager of 4 Independence, LLC, a Utah limited liability company.


NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires:

7-10-17



STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 24th day of August, 2013, by Boyd A. Martin, as the Vice President and Division President—Utah/Idaho of D.R. Horton, Inc., a Delaware corporation.

Delisa Solari

NOTARY PUBLIC

Residing at: Utah Canyon

My Commission Expires:

06/12/2017

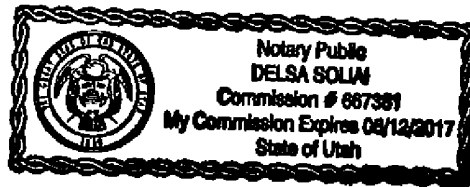


EXHIBIT A

Legal Description of the Property

That certain real property located in Salt Lake County, State of Utah, more particularly described as follows:

All of Independence at the Point Phase 1, Plat 'B', according to the Official Plat thereof, on file in the Salt Lake County Recorder's Office, State of Utah.

EXHIBIT B

Legal Description of Assignee's Lots

That certain real property located in Salt Lake County, State of Utah, more particularly described as follows:

LOTS 1 THROUGH 30, INDEPENDENCE AT THE POINT PHASE 1, PLAT 'B' P.U.D., according to the official plat thereof recorded in the Office of the Salt Lake County Recorder.

<u>Lot Number</u>	<u>Sidwell Parcel Number</u>
1	33-14-228-009-0000
2	33-14-228-008-0000
3	33-14-228-007-0000
4	33-14-228-006-0000
5	33-14-228-005-0000
6	33-14-228-004-0000
7	33-14-228-010-0000
8	33-14-228-011-0000
9	33-14-228-012-0000
10	33-14-228-013-0000
11	33-14-228-014-0000
12	33-14-228-015-0000
13	33-14-228-016-0000
14	33-14-228-017-0000
15	33-14-228-018-0000
16	33-14-228-019-0000
17	33-14-228-020-0000
18	33-14-228-021-0000
19	33-14-228-033-0000
20	33-14-228-032-0000
21	33-14-228-031-0000
22	33-14-228-030-0000
23	33-14-228-029-0000
24	33-14-228-028-0000
25	33-14-228-027-0000
26	33-14-228-026-0000

<u>Lot Number</u>	<u>Sidwell Parcel Number</u>
27	33-14-228-025-0000
28	33-14-228-024-0000
29	33-14-228-023-0000
30	33-14-228-022-0000