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After Recording Return to:

Kirton & McConkie
Attn: Thomas K. Checketts
60 E. South Temple, Suite 1800
Salt Lake City, UT 84111

DOC # 20090046534

Assignment Page 1 of 8
Russell Shirts Washington County Recorder
12/09/2009 04:15:39 PM Fee \$ 74.00
By SOUTHERN UTAH TITLE CO



Tax Id. Nos. See Exhibit A

ASSIGNMENT OF DECLARANT'S RIGHTS

THIS ASSIGNMENT OF DECLARANT'S RIGHTS (this "Assignment") is made this 7 day of December, 2009, by SUN HILL HOMES, L.C., a Utah limited liability company ("Assignor"), in favor of SUBURBAN LAND RESERVE, INC., a Utah corporation ("Assignee").

RECITALS

A. Assignor is the "Declarant" under that certain Declaration of Covenants, Conditions, and Restrictions of Bella Terrazza at Sunbrook, recorded July 12, 2006, as Entry Number 20060030570, in the Official Records of Washington County, Utah (the "Declaration").

B. The Declaration encumbers certain real property comprising the project commonly known as the "Bella Terrazza Condominiums," located in St. George City, Washington County, Utah, more particularly described on Exhibit B, attached hereto and incorporated by reference herein (the "Property").

C. Assignor has agreed to sell to Assignee all of Assignor's right, title, and interest in and to the Property owned by Assignor, and Assignor desires to assign to Assignee all of its rights, duties, privileges, interests, obligations, powers, and reservations as Declarant under the Declaration, including, without limitation, all of Assignor's rights, duties, and obligations as the Class B member under the Declaration. Assignee desires to assume all of the rights, duties, and obligations of Assignee as Declarant.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in accordance with the terms and conditions of the Declaration, Assignor and Assignee hereby agree as follows:

1. Definitions. Any and all capitalized terms used in this Assignment which are not specifically defined herein shall be given the same definitions assigned such terms in the Declaration.

2. Assignment. Assignor hereby assigns, transfers, and conveys to Assignee and Assignee's successors and assigns, all of Assignor's rights, duties, privileges, interests, obligations, powers, and reservations as Declarant arising under or pursuant to the Declaration.

3. Assumption. Assignee hereby assumes all of Assignor's rights, duties, privileges, interests, obligations, powers, and reservations as Declarant arising under or pursuant to the Declaration, and hereby agrees to perform, fulfill, and comply with all covenants and obligations to be performed, fulfilled, or complied with by Declarant under the Declaration, arising from and after the date hereof.

4. Mutual Indemnification. Assignor hereby releases, indemnifies, holds harmless and agrees to defend Assignee, any entity controlling, controlled by or under common control of Assignee ("Affiliates"), and their respective directors, officers, shareholders, partners, members, managers, employees, representatives, agents, successors and assigns ("Related Parties"), for, from and against any and all manners of rights, duties, responsibilities, obligations, actions, causes of action, suits, debts, accounts, fines, liabilities, expenses (including, without limitation, reasonable attorney's fees and reasonable investigative and discovery costs), agreements, damages, judgments, demands, counterclaims, crossclaims, or claims whatsoever whether known or unknown (collectively, "Claims"): (i) arising or accruing on or prior to the recording date of this Assignment on account of or in connection with the Assignor's actions or omissions as Declarant under the Declaration; and (ii) arising on or prior to the recording date of this Assignment on account of or in connection with any bodily injury, loss of life, personal injury, and property damage caused by Assignor or Assignor's agents, servants or employees. Assignor does not indemnify Assignee for any loss, damage or injury resulting from Assignee's or its agents', servants' or employees' negligent acts or omissions or intentional misconduct. Assignee hereby releases, indemnifies, holds harmless and agrees to defend Assignor, its Affiliates and their Related Parties for, from and against any and all Claims: (i) arising or accruing after the recording date of this Assignment on account of or in connection with the Assignee's actions or omissions as Declarant under the Declaration; and (i) arising after the recording date of this Assignment on account of or in connection with any bodily injury, loss of life, personal injury, and property damage caused by Assignee or Assignee's agents, servants or employees. Assignee does not indemnify Assignor for any loss, damage or injury resulting from Assignor's or its agents', servants' or employees' negligent acts or omissions or intentional misconduct.

5. Assignor's Warranties. Assignor represents and warrants that: (a) Assignor is the Declarant under the Declaration and as such has all the rights and authority to assign the Declarant's rights under the Declaration; (b) Assignor has received no notices or demands from a Unit Owner of the Association, the City of St. George, or any other individual or entity requesting any action by Assignor as Declarant under the Declaration; and (c) to the best of Assignor's knowledge, there are no existing defaults on the part of Declarant under the Declaration, nor are there any existing conditions which, with the passage of time or the giving of notice, would mature into a default on the part of Declarant.

6. Declarant. From and after the recording date hereof, Assignee shall be the Declarant for all purposes under the Declaration.

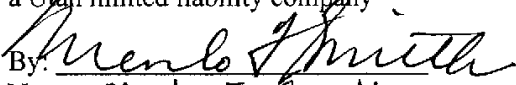
7. Further Assurances. Assignor and Assignee agree to execute such other documents and perform such other acts as may be reasonably necessary or proper and usual to effectuate the intent of this Assignment.

8. Binding Effect. This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

9. Authorization. The individuals signing for the respective entities make the following representations: (i) he/she has read this Assignment, (ii) he/she has authority to act for the entity designated below, (iii) he/she shall execute this Assignment acting in said capacity.

10. Counterparts. This Assignment may be executed in any number of counterparts, provided each counterpart is identical in its terms. Each such counterpart, when executed and delivered will be deemed to be an original, and all such counterparts shall be deemed to constitute one and the same instrument. For convenience in recording, signature pages from multiple counterparts may be detached from their counterparts and attached to a single counterpart to be recorded.

IN WITNESS WHEREOF all the parties hereto execute this Assignment as of the day and year first written above.

Assignor: SUN HILL HOMES, L.C.,
a Utah limited liability company
By: 
Name: Menlo F. Smith
Its: Manager

Assignee: SUBURBAN LAND RESERVE, INC.,
a Utah corporation
By: _____
Brian R. Carrington
President

[acknowledgements are on the following page]

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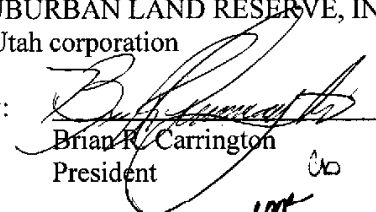
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IN WITNESS WHEREOF all the parties hereto execute this Assignment as of the day and year first written above.

Assignor: SUN HILL HOMES, L.C.,
a Utah limited liability company

By: _____
Name: _____
Its: _____

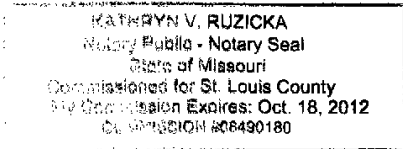
Assignee: SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: 
Brian R. Carrington
President

[acknowledgements are on the following page]

Missouri
STATE OF ~~UTAH~~)
 : SS
COUNTY OF St Louis)

On this 7 day of December, 2009, personally appeared before me, MEVLO F. SMITH duly sworn, did say that he/she is the manager of Sun Hill Homes, L.C., a Utah limited liability company, and that the within and foregoing instrument was signed in behalf of said company in his/her capacity as manager.



Kathryn V. Ruzicka
Notary Public

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this ____ day of December, 2009, personally appeared before me Brian R. Carrington, known or satisfactorily proved to me to be the President of Suburban Land Reserve, Inc., a Utah corporation, who acknowledged to me that he signed the foregoing instrument as President for said corporation.

Notary Public for Utah

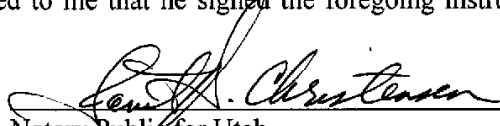
STATE OF UTAH)
 : ss
COUNTY OF _____)

On this ____ day of December, 2009, personally appeared before me, _____ duly sworn, did say that he/she is the manager of Sun Hill Homes, L.C., a Utah limited liability company, and that the within and foregoing instrument was signed in behalf of said company in his/her capacity as manager.

Notary Public

STATE OF UTAH)
 :ss
COUNTY OF SALT LAKE)

On this 3rd day of December, 2009, personally appeared before me Brian R. Carrington, known or satisfactorily proved to me to be the President of Suburban Land Reserve, Inc., a Utah corporation, who acknowledged to me that he signed the foregoing instrument as President for said corporation.



Notary Public for Utah



EXHIBIT A

(Tax Parcel Numbers)

SG-BEL-110	SG-BEL-410
SG-BEL-111	SG-BEL-411
SG-BEL-112	SG-BEL-412
SG-BEL-113	SG-BEL-413
SG-BEL-114	SG-BEL-414
SG-BEL-115	SG-BEL-415
SG-BEL-116	SG-BEL-416
SG-BEL-117	SG-BEL-417
SG-BEL-118	SG-BEL-418
SG-BEL-119	SG-BEL-419
SG-BEL-210	SG-BEL-510
SG-BEL-211	SG-BEL-511
SG-BEL-212	SG-BEL-512
SG-BEL-213	SG-BEL-513
SG-BEL-214	SG-BEL-514
SG-BEL-215	SG-BEL-515
SG-BEL-216	SG-BEL-516
SG-BEL-217	SG-BEL-517
SG-BEL-218	SG-BEL-518
SG-BEL-219	SG-BEL-519
SG-BEL-310	
SG-BEL-311	
SG-BEL-312	
SG-BEL-313	
SG-BEL-314	
SG-BEL-315	
SG-BEL-316	
SG-BEL-317	
SG-BEL-318	
SG-BEL-319	

EXHIBIT B

(Legal Description of the Property)

That certain real property located in Washington County, Utah, specifically described as follows:

All of Units 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, Building #1; Units 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, Building #2; Units 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, Building #3; Units 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, Building #4; and Units 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, Building #5, Bella Terrazza @ Sunbrook Amended and Extended, according to the Official Plat thereof, on file in the Office of the Recorder of Washington County, State of Utah.