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**PREPARED BY AND WHEN
RECORDED RETURN TO:**

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ALAN SPRIGGS, SUMMIT COUNTY RECORDER
1997 JUN 19 16:31 PM FEE \$31.00 BY DRG
REQUEST: PARK CITY TITLE

ASSIGNMENT OF RIGHTS OF "DECLARANT-JARMAN" UNDER DECLARATION

[John W. Jarman, individually and as the personal representative of Helen B. Jarman, deceased/Boyer Spring Creek, L.C.--relating to the Declaration of Covenants, Conditions and Restrictions, Grant of Easements, recorded March 11, 1992 as Entry No. 355433 in Book 650 at Page 418 of the official records of the Summit County Recorder, as amended]

THIS ASSIGNMENT (this "Assignment") is entered into as of the 19th day of June, 1997, between JOHN W. JARMAN, individually and as the personal representative of Helen B. Jarman, deceased, and BAILEY & SONS COMPANY, a Utah corporation (collectively, "Assignors"), whose address is c/o Bob Richmond, 4141 South Highland Drive, Suite 307, Salt Lake City, Utah 84124, and BOYER SPRING CREEK, L.C., a Utah limited liability company ("Assignee"), whose address is 127 South 500 East, Suite 100, Salt Lake City, Utah 84111.

FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Assignors and Assignee agree as follows:

1. Definitions. As used in this Assignment, each of the following terms shall have the indicated meaning:

1.1. "Declaration" means the Declaration of Covenants, Conditions and Restrictions, Grant of Easements, recorded March 11, 1992 as Entry No. 355433 in Book 650 at Page 418 of the Official Records, as and to the extent amended by the following (certain of the following instruments were not fully executed and, therefore, may be without legal effect; by their execution of this Assignment, neither Assignors nor Assignee give greater legal effect to such instruments than actually exists prior to their execution of this Assignment):

1.1.1. First Amendment to Declaration of Covenants, Conditions and Restrictions, Grant of Easements, recorded December 15, 1992 as Entry No. 370680 in Book 699 at Page 218 of the Official Records;

1.1.2. Second Amendment to Declaration of Covenants, Conditions and Restrictions, recorded October 27, 1995 as Entry No. 441261 in Book 920 at Page 109 of the Official Records;

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1.1.3. Amendment to Declaration of Covenants, Conditions and Restrictions, recorded June 5, 1996 as Entry No. 455719 in Book 969 at Page 519 of the Official Records; and

1.1.4. Amendment to Declaration of Covenants, Conditions and Restrictions, recorded December 9, 1996 as Entry No. 468923 in Book 1013 at Page 129 of the Official Records, and re-recorded January 7, 1997 as Entry No. 470945 in Book 1020 at Page 23 of the Official Records.

The Declaration affects the Subject Property.

1.2. "Official Records" means the official records of the Summit County Recorder.

1.3. "Subject Property" means certain real property located in Summit County, Utah, described as follows:

All of Lots 1, 2, 3, 4, 5, 6 and 7, Parcels A, B, C, D and E, and the South Entry Road, THE VILLAGE AT KIMBALL JUNCTION, according to the official plat thereof on file and of record in the Summit County Recorder's office.

2. Assignment. Assignors grant, bargain, sell, convey, assign, transfer, set over and deliver to Assignee all of Assignors' right, title and interest as "Declarant-Jarman" under the Declaration.

3. Acceptance of Assignment. Assignee accepts the foregoing assignment and assumes and agrees to be bound by all of the terms, covenants and conditions to be performed on and after the date of this Assignment by "Declarant-Jarman" under the Declaration.

4. Representations and Warranties. Assignors represent and warrant to Assignee that the following statements are true and accurate as of the date of this Assignment:

4.1. Assignors have the full and complete right to make the assignment set forth in Paragraph 2;

4.2. Assignors are the sole holders of the entire right, title and interest of "Declarant-Jarman" under the Declaration, and have not granted, bargained, sold, conveyed, assigned, transferred, set over or delivered such right, title or interest to any other person; and

4.3. the assignment set forth in Paragraph 2 will not (a) to Assignors' knowledge, cause a breach or default under the Declaration, or (b) cause a breach or default under any other instrument, document or agreement entered into by Assignors.

5. Indemnification. Assignors shall indemnify, defend and hold harmless Assignee from and against all claims, demands, obligations, liabilities, losses, costs and expenses (including, without limitation, attorneys' fees) resulting from or arising out of all matters which are or were required to be paid, performed, discharged or observed prior to the date of this Assignment by "Declarant-Jarman" under or in connection with the Declaration. Assignee shall indemnify, defend and hold harmless Assignors from and against all claims, demands, obligations, liabilities, losses, costs and

expenses (including, without limitation, attorneys' fees) resulting from or arising out of all matters which are required to be paid, performed, discharged or observed on or after the date of this Assignment by "Declarant-Jarman" under or in connection with the Declaration.

6. General Provisions. A modification of or amendment to any provision contained in this Assignment shall be effective only if the modification or amendment is in writing and signed by both Assignors and Assignee. This Assignment shall inure to the benefit of, and be binding on, Assignors and Assignee and their respective heirs, personal representatives, successors and assigns. This Assignment shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the State of Utah. This Assignment may be executed in any number of duplicate originals or counterparts, each of which when so executed shall constitute in the aggregate but one and the same document.

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ASSIGNORS AND ASSIGNEE have executed this Assignment on the respective dates set forth below, to be effective as of the date first set forth above.

ASSIGNORS:

John W. Jarman
JOHN W. JARMAN, individually and as the personal representative of Helen B. Jarman, deceased

Date 6/19/97

BAILEY & SONS COMPANY

By John W. Jarman
John W. Jarman
President

Date 6/19/97

ASSIGNEE:

BOYER SPRING CREEK, L.C.,
by its manager:

THE BOYER COMPANY, L.C.

By H. Boyer

Its Chairman & manager

Date June 19, 1997

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State of Utah)
County of Summit) ss.

The foregoing instrument was acknowledged before me this 19th day of June, 1997, by John W. Jarman, individually and as the personal representative of Helen B. Jarman, deceased.

(Seal)

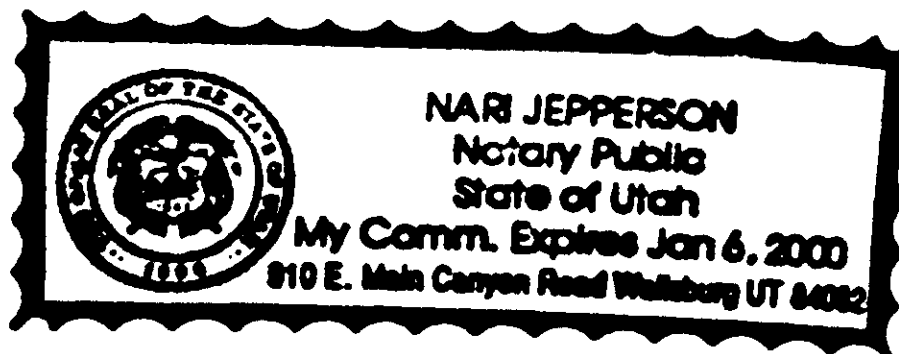
Nari Jepperson
Notary Public

My Commission Expires:

Residing at:

1/6/2000

Wallburg, UT



State of Utah)
County of Summit) ss.

The foregoing instrument was acknowledged before me this 19th day of June, 1997, by John W. Jarman, the President of Bailey & Sons Company.

(Seal)

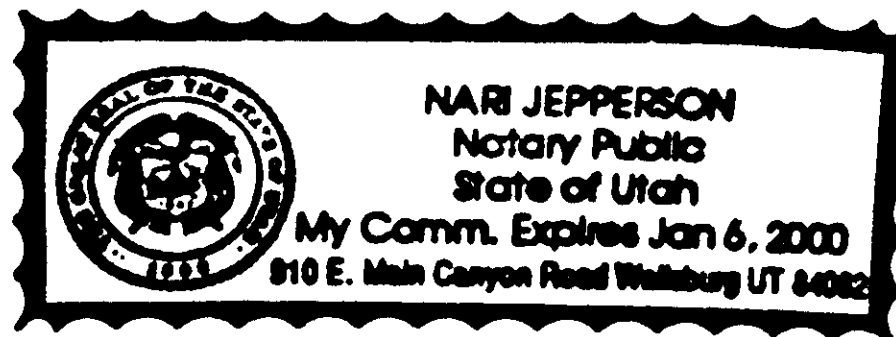
Nari Jepperson
Notary Public

My Commission Expires:

Residing at:

1/6/2000

Wallburg, UT



State of Utah)
County of SC) ss.

The foregoing instrument was acknowledged before me this 19 day of June, 1997, by H. ROBERT BOYER, the CHAIRMAN & manager of The Boyer Company, L.C., the manager of Boyer Spring Creek, L.C.

(Seal)

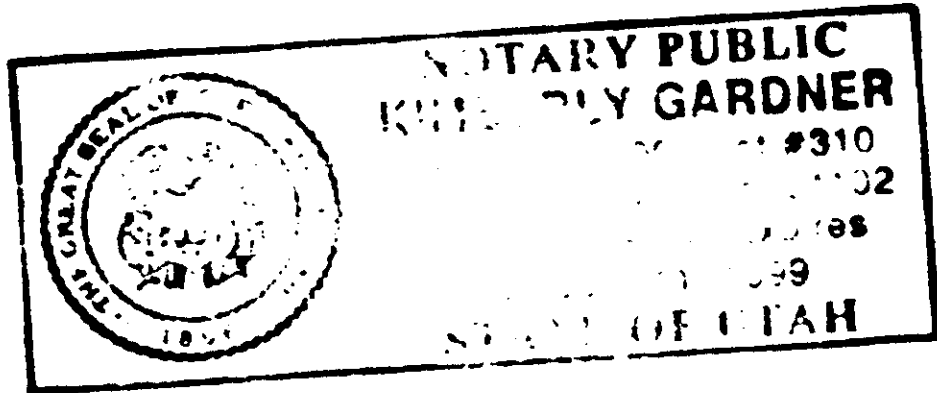
Kimberly Gardner
Notary Public

My Commission Expires:

Residing at:

10.11.99

Salt Lake County, Utah



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