

WHEN RECORDED, RETURN TO:

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CCS-BRIDGEVIEW, LLC
1450 Infinite Drive, Suite E-2
Louisville, Colorado 80027
Attn: Rudiger H. Fettig, Esq.

4/5 ST09005202

**ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS AND
OBLIGATIONS**

**BRIDGEVIEW AT HAYDEN FERRY LAKESIDE
A CONDOMINIUM**

This Assignment and Assumption of Declarant's Rights and Obligations ("Assignment") is made this 7th day of August, 2009, by and between BV AT HAYDEN FERRY LAKESIDE, LLC, an Arizona limited liability company ("Assignor") and CCS - BRIDGEVIEW, LLC, a Colorado limited liability company ("Assignee"), whose address is 1450 Infinite Dr., Suite E2, Louisville, CO 80027.

RECITALS

A. Pursuant to that certain Purchase Agreement dated June 29, 2009 (as amended, the "Purchase Agreement"), between Condo Capital Solutions, LLC, a Colorado limited liability company ("CCS"), as buyer, and Assignor, as seller, Assignor agreed to convey the property more particularly described on Exhibit A (the "Property") to CCS. CCS assigned its rights under the Purchase Agreement to Assignee.

B. In connection with the sale of the Property, Assignor agreed to assign to Assignee and Assignee agreed to assume Assignor's rights as the "Declarant" under that certain Second Amended and Restated Declaration of Condominium For Bridgeview At Hayden Ferry Lakeside, A Condominium (the "Project") which was recorded on February 12, 2008, at Document No. 2008-0121952 in the Official Records of Maricopa County Recorder, Arizona (the "Declaration") on and subject to the terms and conditions as more particularly hereinafter provided. Each party enters into and makes this Assignment for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

AGREEMENT

1. Assignment of Declarant Rights. Assignor hereby assigns and transfers to Assignee, its successors and assigns all right, title and interest, and all benefits, reservations and privileges that Assignor has and may have as the Declarant under the Declaration, including, without limitation, the Development Rights and Special Declarant Rights described in the Declaration and the Arizona Condominium Act, A.R.S. §33-1201 et seq. Assignor represents and warrants to Assignee that Assignor has the right to make this transfer and assignment of

Declarant rights and that no prior assignment, transfer or conveyance of the Declarant's rights has been made or is in effect and Assignor has not previously relinquished or given up any rights to act as Declarant under the Declaration. Subject to Paragraph 2 below, Assignor will indemnify, defend and hold harmless Assignee from any and all liabilities, actions, suits, judgments, fines, awards, losses, proceedings, claims or demands and all costs and expenses (including reasonable attorneys' fees fixed by the Court) arising out of or alleged to arise out of or incurred in connection with any breach or alleged breach of the Declaration, or of any breach or alleged breach of applicable law related to Assignor's actions or omissions as Declarant, prior to the date this Assignment is recorded, and Assignee shall have no responsibility therefor; provided, however, that in no event will Assignor have any obligation to indemnify Assignee for any obligations assumed by, or for which Assignee is obligated to indemnify Assignor, under the Purchase Agreement.

2. Assumption of Obligations and Duties. Assignee assumes all obligations and duties of Assignor as Declarant under the Declaration. Subject to Paragraph 1 above, Assignee will indemnify, defend and hold harmless Assignor from any liabilities, actions, suits, judgments, fines, awards, losses, proceedings, claims or demands and all costs and expenses (including reasonable attorneys' fees fixed by the Court) arising out of or alleged to arise out of or incurred in connection with any breach or alleged breach of the Declaration, or of any breach or alleged breach of applicable law related to Assignee's actions or omissions as Declarant, from and after the date this Assignment is recorded.

3. Cooperation. Assignor covenants that it will, at any time and from time to time upon written request thereof, at the Assignee's sole expense and without the assumption of any additional liability therefor, execute and deliver to the Assignee, and its successors and assigns, any new or confirmatory instruments and take such further acts as the Assignee may reasonably request to fully evidence the assignment contained herein and to enable the Assignee, and its successors and assigns, to fully realize and enjoy the rights and interests assigned hereby.

4. Counterparts. This Assignment may be executed in any number of counterparts, each of which will be deemed an original, but all of which when taken together constitute one and the same instrument.

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

6. Choice of Law. This Assignment shall be construed in accordance with the laws of the State of Arizona.

7. Attorneys' Fees. If either party institutes any legal action or proceeding to enforce the provisions of this Assignment, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs incurred in connection with the exercise of its rights and remedies hereunder as well as court costs and expert witness fees as the court shall determine.

IN WITNESS WHEREOF, the Declarant and Assignee have set their hands as of the date first written above.

DECLARANT:

BV AT HAYDEN FERRY LAKESIDE, L.L.C.,
an Arizona limited liability company

By: Lakeside Residential Communities, L.L.C.,
an Arizona limited liability company
Its: Member

By: Hayden Ferry Lakeside, LLC, an
Arizona limited liability company
Its: Member

By: SunCor Development Company,
an Arizona corporation
Its: Manager

By: [Signature]
Name: James R. Adair
Its: Vice President

STATE OF ARIZONA)
)ss:
MARICOPA COUNTY)

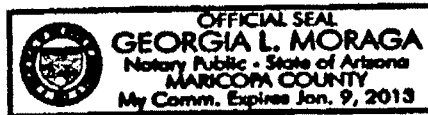
On this 7th day of August, 2009, before me, the undersigned Notary Public in and for said county and state, personally appeared James R. Adair, personally known to me or proved to me on the basis of satisfactory evidence to be the Vice President of SunCor Development Company, an Arizona corporation and the Manager of Hayden Ferry Lakeside, LLC, an Arizona limited liability company and the Member of Lakeside Residential Communities, L.L.C., an Arizona limited liability company and the Member of BV at Hayden Ferry Lakeside, LLC, an Arizona limited liability company, and the officer acknowledged that he/she, as such officer and being authorized so to do, executed the foregoing instruments for the purposes therein contained.

Witness my hand and official seal.

Georgia L. Moraga
Notary Public
Resident of Maricopa County, Arizona

My Commission Expires: 01-09-2013

[Notary Seal]



ASSIGNEE:

CCS – BRIDGEVIEW, LLC, A COLORADO
LIMITED LIABILITY COMPANY

By: Colorado & Santa Fe Real Estate Company,
a Colorado corporation
Its: Manager

By: _____
Name: _____
Its: _____

STATE OF COLORADO)
)ss:
_____ COUNTY)

On this ____ day of August, 2009, before me, the undersigned Notary Public in and for said county and state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the _____ of Colorado & Santa Fe Real Estate Company, a Colorado corporation, and the Manager of CCS – Bridgeview, LLC, an Colorado limited liability company, and acknowledged that he/she, as such officer and being authorized so to do, executed the foregoing instruments for the purposes therein contained.

Witness my hand and official seal.

_____, Notary Public

My Commission Expires: _____

[Notary Seal]

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL NO. 1:

Units 102, 105, 108, 203, 204, 208, 209, 210, 301, 303, 308, 312, 404, 409, 411, 412, 501, 503, 504, 508, 509, 510, 512, 602, 603, 604, 609, 611, 612, 701, 702, 703, 704, 709, 710, 711, 712, 801, 802, 803, 804, 805, 806, 901, 902, 903, 904, 905, 906, 1001, 1002, 1003, 1004, 1005, 1006, 1101, 1102, 1103, 1105, 1106, 1201, 1202, 1205, and 1206, BRIDGEVIEW AT HAYDEN FERRY LAKESIDE, a condominium according to the Second Amended and Restated Declaration of Condominium recorded in Document No. 2008-0082795 and rerecorded in Document No. 2008-0121952, First Supplement to Second Amended and Restated Declaration of Condominium recorded **August 7, 2009, concurrently herewith** and Designation and Assignment of Parking Spaces recorded **August 7, 2009, concurrently herewith** and Plat recorded in Book 970 of Maps, page 21, and Notice of Correction recorded in Document No. 2008-0241626, records of Maricopa County, Arizona.

PARCEL NO. 2:

All right, title and interest in and to those certain non-exclusive easements for ingress, egress and parking as created pursuant to the Master Declaration of Covenants, Conditions and Restrictions, Development Standards and Easements for Hayden Ferry Lakeside, dated August 30, 2001, recorded September 5, 2001 in Document No. 20010818269.

PARCEL NO. 3:

All right, title and interest in and to those certain non-exclusive easements for ingress, egress and utilities as created pursuant to the Declaration of Covenants and Easements for Hayden Ferry Lakeside East recorded August 31, 2004 in Document No. 2004-1017003 and First Amendment recorded in Document No. 2006-0597190 and Second Amendment recorded in Document No. 2006-0782024

PARCEL NO. 4:

All right, title and interest in and to those certain non-exclusive easements for ingress and egress for pedestrian access and vehicular access over, across and through those rights-of-way as created pursuant to the Second Amended and Restated Declaration of Condominium recorded in Document No. 2008-0082795 and rerecorded in Document No. 2008-0121952, and Notice of Correction recorded in Document No. 2008-0241626.

ASSIGNEE:

CCS – BRIDGEVIEW, LLC, A COLORADO LIMITED LIABILITY COMPANY

By: Colorado & Santa Fe Real Estate Company, a Colorado corporation
Its: Manager

By: Sharon K. Eshima
Name: Sharon K. Eshima
Its: Manager

STATE OF COLORADO)
)ss:
Boulder COUNTY)

On this 10th day of August, 2009, before me, the undersigned Notary Public in and for said county and state, personally appeared Sharon K. Eshima, personally known to me or proved to me on the basis of satisfactory evidence to be the Manager of Colorado & Santa Fe Real Estate Company, a Colorado corporation, and the Manager of CCS – Bridgeview, LLC, an Colorado limited liability company, and acknowledged that he/she, as such officer and being authorized so to do, executed the foregoing instruments for the purposes therein contained.

Witness my hand and official seal.

Andrea Marquez, Notary Public

My Commission Expires: 12/10/2009

[Notary Seal]



My Commission Expires 12/10/2009

**EXHIBIT A
TO
ASSIGNMENT OF DECLARANT'S RIGHTS**

Legal Description of Property

Units 102, 105, 108, 203, 204, 208, 209, 210, 301, 303, 308, 312, 404, 409, 411, 412, 501, 503, 504, 508, 509, 510, 512, 602, 603, 604, 609, 611, 612, 701, 702, 703, 704, 709, 710, 711, 712, 801, 802, 803, 804, 805, 806, 901, 902, 903, 904, 905, 906, 1001, 1002, 1003, 1004, 1005, 1006, 1101, 1102, 1103, 1105, 1106, 1201, 1202, 1205, and 1206, BRIDGEVIEW AT HAYDEN FERRY LAKESIDE, a condominium according to the Second Amended and Restated Declaration of Condominium recorded in Document No. 2008-0082795 and rerecorded in Document No. 2008-0121952 and Plat recorded in Book 970 of Maps, page 21, and Notice of Correction recorded in Document No. 2008-0241626, records of Maricopa County, Arizona;

together with any and all parking spaces that may be appurtenant to, or may have been assigned or transferred to, the aforementioned Units (as limited common elements or otherwise) and any and all rights, if any, of Seller to assign or transfer parking spaces to the Units.