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Assignment of Declarant Rights

OTC 020110991CM

2011 025625

Prepared By:

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After Recording, Return To:

Steven H. Goodman, Esq.
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FILED

MAY 06 2011

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

2011 MAY -9 AM 9:48

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

THIS ASSIGNMENT ("Assignment") is made as of April 28, 2011 from Stonegate Commons Investors, LLC ("Stonegate") to DRH Cambridge Homes, Inc., a California corporation ("Cambridge").

WHEREAS, the property described in Exhibit A attached hereto (the "Property") is subject to that certain Declaration of Covenants, Dedications, Restrictions and Easements and By Laws for the Estate Homes at Stonegate Commons Homeowners Association made by Stonegate, recorded October 5, 2007 as Document Number 2007080169 with the Recorder of Lake County, Indiana and the Covenants, Conditions and Restrictions for the Stonegate Commons Subdivision recorded in Lake County, Indiana as Document Number 2007080171, as amended from time to time (collectively the "Declarations"); and

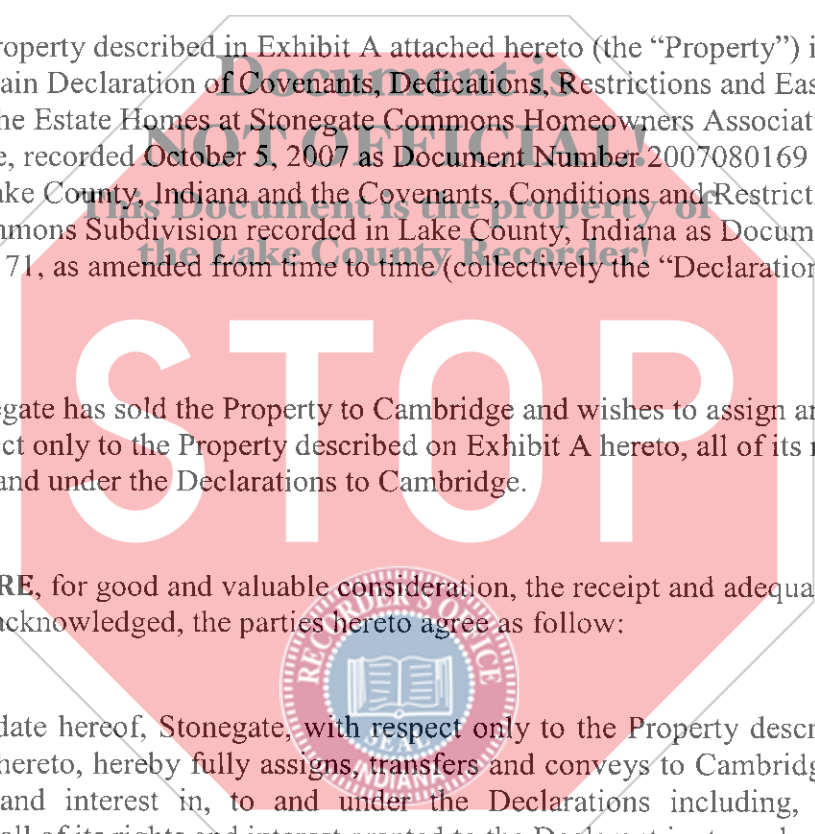
WHEREAS, Stonegate has sold the Property to Cambridge and wishes to assign and transfer with respect only to the Property described on Exhibit A hereto, all of its rights and interest in, to and under the Declarations to Cambridge.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follow:

1. As of the date hereof, Stonegate, with respect only to the Property described on Exhibit A hereto, hereby fully assigns, transfers and conveys to Cambridge all of its rights and interest in, to and under the Declarations including, without limitation, all of its rights and interest granted to the Declarant in, to and under the Declarations, as described therein.

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PROVIDENCE ADMINISTRATIVE TITLE COMPANY

2. To the best of Stonegate's knowledge, there are no existing claims or causes of action arising out of the acts or omissions of the Declarant prior to the delivery of this Assignment from Stonegate to Cambridge.
3. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their successors and permitted assigns.
4. This Agreement shall not enlarge, restrict, or otherwise modify the rights and obligations of the Declarant, as described and defined under the Declarations.

IN WITNESS WHEREOF, Stonegate has duly executed and delivered this Assignment as of the date first written above.

STONEGATE COMMONS INVESTORS, LLC

By: 

Its: MANAGER

The undersigned accepts the foregoing assignment and hereby assumes all of Declarant's rights and interests under the Declaration with respect to the Property exclusively.

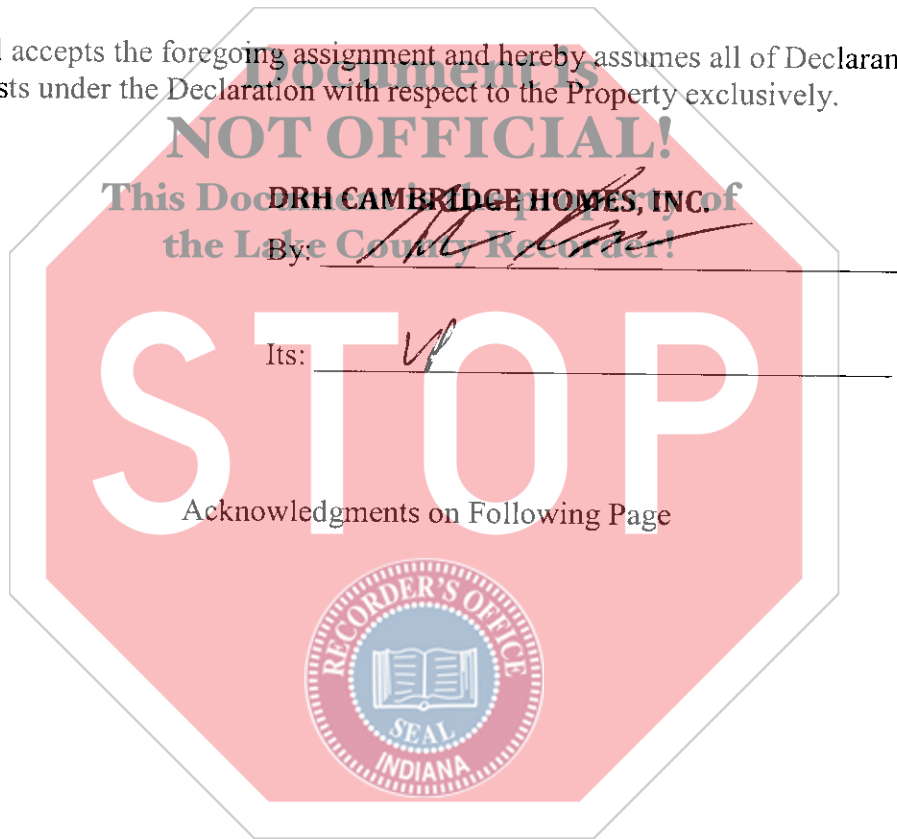


Exhibit A

Lots 11 and 25 in Stonegate Commons Subdivision as per amended Plat thereof recorded in Plat Book 102 Page 38 in the Office of the Recorder of Lake County, Indiana

Parcel Numbers:

Lot 11: 45-17-08-251-011.000-047

Lot 25: 45-17-08-255-004.000-047

