

When recorded, return to:

Stoneridge Partners, LLC
4222 E. Camelback Road, Suite H100
Phoenix, Arizona 85018

**ASSIGNMENT AND ASSUMPTION OF
RESTATED DEVELOPMENT AGREEMENT
(StoneRidge)**

THIS ASSIGNMENT AND ASSUMPTION OF RESTATED DEVELOPMENT AGREEMENT (the “**Assignment**”) is made effective as of the ____ day of _____, 2011 (the “**Effective Date**”), by and between SUNCOR DEVELOPMENT COMPANY, an Arizona corporation (“**Assignor**”), and STONERIDGE PARTNERS, LLC, an Arizona limited liability company (“**Assignee**”).

RECITALS

A. Assignor and Assignee are among the parties to that certain Purchase and Sale Agreement dated _____, 2011 (as amended from time to time, the “**Purchase Agreement**”), whereby Assignor has agreed to sell to Assignee, and Assignee has agreed to purchase from Assignor, the assets of Assignor related to the master-planned community known as StoneRidge, including but not limited to all of Assignor’s interest in the Development Agreements (as defined in the Purchase Agreement) related to StoneRidge.

B. Assignor and the Town of Prescott Valley, a municipal corporation of Arizona, are among the parties to that certain Restated Development Agreement dated July 1, 2000, and recorded as Fee No. 3305359, Book 3794, Page 237, Official Records of Yavapai County, Arizona (the “**Agreement**”).

C. In furtherance of the commitments set forth in the Purchase Agreement, Assignor desires to assign, transfer and convey to Assignee and Assignee desires to assume from Assignor all of Assignor’s right, title, interest and obligations under and in the Agreement upon the terms and conditions set forth herein.

FOR VALUABLE CONSIDERATION, it is agreed as follows:

1. Assignment. Effective as of the Effective Date, Assignor hereby assigns, transfers and conveys unto Assignee, all of Assignor’s right, title, and interest in and to the Agreement.

2. Assumption. Effective as of the Effective Date, Assignee hereby assumes all of Assignor’s agreements, responsibilities, duties, liabilities, and obligations set forth in the Agreement and arising or accruing from and after the Effective Date, and agrees to perform and

observe all of Assignor's covenants and conditions contained in the Agreement arising from and after the Effective Date.

3. Indemnities.

(a) Assignor shall indemnify, defend and hold Assignee harmless from any and all actions, suits, proceedings and claims, and all costs and expenses incurred in connection therewith (including without limitation reasonable attorney's fees), arising from or relating to the Agreement, and which occurred or are alleged to have occurred prior to the Effective Date.

(b) Assignee shall indemnify, defend and hold Assignor harmless for, from, and against any and all actions, suits, proceedings and claims, and all costs and expenses incurred in connection therewith (including without limitation reasonable attorney's fees), arising from or relating to the Agreement, and which occurred or are alleged to have occurred on or after the Effective Date.

4. Payments. Assignee hereby agrees to pay, when due, all amounts due and payable under the Agreement, until the termination of the Agreement. Assignee further agrees to indemnify and hold Assignor harmless from any and all amounts due or to become due under the Agreement from and after the Effective Date.

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, without giving effect to choice of law principles.

7. Attorneys' Fees. If either party to this Assignment initiates or defends any legal action or proceeding with the other party in any way connected with this Assignment, the prevailing party in any such legal action or proceeding, in addition to any other relief which may be granted, whether legal or equitable, shall be entitled to recover from the losing party in any such legal action or proceeding its reasonable costs and expenses of suit, including reasonable attorneys' fees and costs and expert witness fees. Attorneys' fees and costs under this Section include attorneys' fees and costs on any appeal and in any bankruptcy or similar or related proceeding in federal or state courts. Any dispute as to the amounts payable pursuant to this Section shall be resolved by the court and not by a jury.

8. Cooperation. Assignor covenants that it will, at any time and from time to time upon written request of Assignee and at the Assignee's sole expense and without the assumption of any additional liability, 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.

9. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one and the same instrument.

10. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of the respective parties hereto.

EXECUTED as of the date first set forth above.

Assignor:

SUNCOR DEVELOPMENT COMPANY,
an Arizona corporation

By: _____
Name: _____
Its: _____

Assignee:

STONERIDGE PARTNERS, LLC, an Arizona
limited liability company

By: M3 Builders, L.L.C., an Arizona limited
liability company, its manager

By: The M3 Companies, L.L.C., an
Arizona limited liability company,
its sole member

By: _____
William I. Brownlee, its
manager

By: _____
W. Scott Schirmer, its manager

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by _____, the _____ of SunCor Development Company, an Arizona corporation, for and on behalf thereof.

Notary Public

My commission expires:

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by William I. Brownlee, Manager of The M3 Companies, L.L.C., sole Member of M3 Builders, L.L.C., Manager of STONERIDGE PARTNERS, LLC, for and on behalf thereof.

Notary Public

My commission expires:

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by W. Scott Schirmer, Manager of The M3 Companies, L.L.C., sole Member of M3 Builders, L.L.C., Manager of STONERIDGE PARTNERS, LLC, for and on behalf thereof.

Notary Public

My commission expires:

CONSENT TO ASSIGNMENT

The undersigned hereby consents to the assignment by SUNCOR DEVELOPMENT COMPANY, an Arizona corporation (“Assignor”), unto STONERIDGE PARTNERS, LLC, an Arizona limited liability company (“Assignee”), of all of Assignor’s right, title, and interest in and to the Restated Development Agreement dated July 1, 2000, and recorded as Fee No. 3305359, Book 3794, Page 237, Official Records of Yavapai County, Arizona (the “Agreement”).

FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, successor by merger to First American Title Insurance Agency, Inc., an Arizona corporation, successor by merger to First American Title Insurance Agency of Yavapai, Inc., an Arizona corporation, as Trustee under Trust No. 4579, and not personally

BY: _____
Simin Berry, Senior Trust Officer

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by _____, the _____ of the First American Title Insurance Company, a California corporation, as trustee under Trust No. 4579, for and on behalf thereof.

Notary Public

My commission expires:
