

When recorded, return to:

Tom Lowe
Univest-StoneRidge, LLC
4900 N. Scottsdale Road, Suite 1000
Scottsdale, Arizona 85251

**ASSIGNMENT AND ASSUMPTION OF
EFFLUENT USE AGREEMENT
(StoneRidge)**

THIS ASSIGNMENT AND ASSUMPTION OF EFFLUENT USE 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 UNIVEST-STONERIDGE GOLF, LLC, an Arizona limited liability company (“**Assignee**”).

RECITALS

A. Assignor and Assignee are among the parties to that certain Purchase and Sale Agreement dated August 11, 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 StoneRidge Golf Course (as defined in the Purchase Agreement).

B. Assignor and the Town of Prescott Valley, a municipal corporation of Arizona, are the parties to that certain Effluent Use Agreement dated January 13, 2000 (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 agrees to perform and observe all of Assignor’s covenants and conditions contained in the Agreement.

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, expert witness fees and other litigation related expenses. 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.

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EXECUTED as of the date first set forth above.

Assignor:

SUNCOR DEVELOPMENT COMPANY,
an Arizona corporation

By: _____

Name: _____

Its: _____

STATE OF ARIZONA)
) 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:

EXECUTED as of the date set forth first above.

Assignee:

UNIVEST-STONERIDGE GOLF, LLC,
an Arizona limited liability company

By: Univest-StoneRidge, L.L.C., an
Arizona limited liability company, its
manager

By: _____
Tom Lowe, its managing member

STATE OF ARIZONA)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2011, by Tom Lowe, the managing member of Univest-StoneRidge, L.L.C., an Arizona limited liability company.

Notary Public

My commission expires:
