

Clackamas County Official Records
Sherry Hall, County Clerk

2013-056477

08/08/2013 02:41:55 PM

PD-COV Cnt=2 Stn=1 KARLYNWUN
\$20.00 \$16.00 \$5.00 \$10.00 \$20.00 \$17.00

\$88.00

After recording, return to:

D.R. Horton, Inc. – Portland
Attn: Tia Brotherton Heim
12910 Totem Lake Blvd. N.E., Suite 220
Kirkland WA, 98034

CHICAGO TITLE 472513510435JL-CT50 COMM.

ASSIGNMENT OF DECLARANT RIGHTS

THIS ASSIGNMENT OF DECLARANT RIGHTS is entered into this 8th day of August, 2013, by and between **POP DEVELOPMENT, LLC**, an Oregon limited liability company ("**Assignor**"), and **D.R. HORTON, INC. – PORTLAND**, a Delaware corporation ("**Assignee**").

RECITALS

A. The original Townhome Declarant under the Supplemental Declaration of Covenants, Conditions, and Restrictions for Legend at Taralon Townhomes dated February 21, 2006, and recorded on February 22, 2006, in the Clackamas County, Oregon Official Records under Instrument No. 2006-015935, as amended by First Amendment to Supplemental Declaration of Covenants, Conditions, and Restrictions for Legend at Taralon Townhomes dated June 19, 2007, and recorded August 3, 2007, in the Clackamas County, Oregon Official Records under Instrument No. 2007-067828 (as amended, the "**Declaration**"), was Matrix Development Corporation, an Oregon corporation ("**Matrix**"). The Declaration is recorded against the real property described in the attached Exhibit A ("**Property**").

B. The Property was conveyed by Matrix (then known as Legend Homes Corporation, an Oregon corporation) to REDUS OR Land, LLC, a Delaware limited liability company, by Deed in Lieu of Foreclosure recorded July 1, 2010, in the Clackamas County, Oregon Official Records under Instrument No. 2010-039413. The Property was conveyed by REDUS OR Land, LLC to OldSea Holdings, LLC, an Oregon limited liability company (then known as Taralon Holdings, LLC, an Oregon limited liability company) by two Special Warranty Deeds recorded May 9, 2011, in the Clackamas County, Oregon Official Records under Instrument Nos. 2011-027669 and 2011-027670. The Property was conveyed by OldSea Holdings, LLC to POP Development, LLC, an Oregon limited liability company, by two Warranty Deeds recorded May 31, 2012, in the Clackamas County, Oregon Official Records under Instrument Nos. 2012-033948 and 2012-033949. Assignor is the current owner of the Property.

C. In connection with Assignor's sale of the Property to Assignee, Assignor desires to transfer to Assignee and Assignee desires to acquire from Assignor, any and all of its declarant rights and special declarant rights under the Oregon Planned Community Act that Assignor has, may have, or may thereafter acquire with respect to all real property which is subject to the Declaration.

ASSIGNMENT

Assignor hereby assigns and transfers to Assignee any and all declarant rights and special declarant rights as referenced in Recital C above, if any, together with any interest and status that Assignor may have or may hereafter acquire as "Townhome Declarant" under the Declaration.

Assignor represents that neither it nor, to its actual knowledge, any of its predecessors in interest has consented to an assignment, transfer, or other conveyance of declarant rights or special declarant rights to any other person or entity that is not a matter of public record, and further represents that neither it nor, to its actual knowledge, any of its predecessors in interest has assigned, transferred, or otherwise conveyed any declarant rights to any other person or entity that is not a matter of public record.

This Assignment may be executed in counterparts, each of which shall be deemed an original, and both of which together shall constitute one and the same instrument.

This Assignment is made in connection with the conveyance from Assignor to Assignee of all of Assignor's real property which is subject to the Declaration and which is described in the attached Exhibit A.

DATED: Effective August 8, 2013.

POP Development, LLC

D.R. Horton, Inc. – Portland

By John T. Lauka
John T. Lauka, its Chief Financial Officer

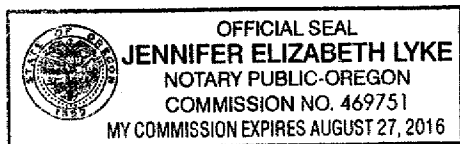
By J. Matt Farris
J. Matt Farris, its VP/President of the Division

ASSIGNEE

ASSIGNOR

STATE OF OREGON)
County of Multnomah) ss.

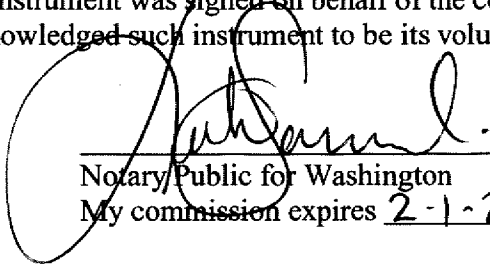
Personally appeared before me this 7th day of August, 2013, John T. Lauka, who, being duly sworn, did say that he is the Chief Financial Officer of ~~Shokan Kaihatsu USA~~ POP Development, LLC, an Oregon limited liability company, and that the foregoing instrument was signed on behalf of the company by authority of its member, and who acknowledged such instrument to be its voluntary act and deed. ****POP Development, LLC**



J. E. Lyke
Notary Public for Oregon
My commission expires 8/27/2016

STATE OF WASHINGTON)
) ss.
County of King)

Personally appeared before me this 10 day of August, 2013, J. Matt Farris, who, being duly sworn, did say that he is the VP/President of the Division of D.R. Horton, Inc. - Portland, a Delaware corporation, and that the foregoing instrument was signed on behalf of the corporation by authority of its board of directors, and who acknowledged such instrument to be its voluntary act and deed.



Notary Public for Washington
My commission expires 2-1-2014

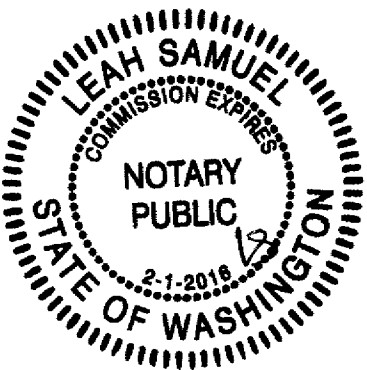


EXHIBIT A

PARCEL I:

Lots 1 through 20, inclusive, Lots 29 through 50, inclusive, Lots 55 through 59, inclusive, and Lots 66 through 91, inclusive, TARALON, in the City of Happy Valley, County of Clackamas and State of Oregon.

PARCEL II:

Lots 92 through 158, inclusive, TARALON 2, in the City of Happy Valley, County of Clackamas and State of Oregon.