


Prepared by:
Shea Homes Active Adult, LLC
8800 N. Gainey Drive
Ste. 350
Scottsdale, AZ 85258

 This instrument prepared by
and should be returned to:

Return to: 51-14-0365
Fidelity National Title of Florida, Inc.
Chelsea Title Division
Florida Plaza Building II
1645 E. Highway 50, Suite 301
Clermont, FL 34711

ASSIGNMENT OF DEVELOPMENT RIGHTS

This **ASSIGNMENT OF DEVELOPMENT RIGHTS** (this "Assignment") is entered into as of this 30th day of December, 2014, by and between **MFS Cascades, LLC**, a Delaware limited liability company, whose address is c/o Mountain Funding LLC, 13860 Ballantyne Corp Pl., Suite 130, Charlotte, NC 28277 ("Assignor"), and **Shea Homes Active Adult, LLC**, a Delaware limited liability company, whose address is 8800 North Gainey Drive, Suite 370, Scottsdale, Arizona 85258 ("Assignee"), with reference to the following facts:

Recitals:

A. Assignor has conveyed to Assignee the land legally described on **Exhibit "A"** attached hereto (hereinafter the "Real Property").

B. In connection with the conveyance of the Real Property to Assignee, Assignor desires to assign to Assignee any and all of Assignor's development rights, if any, with respect to the Real Property.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by Assignee to Assignor, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee (by its acceptance of this Assignment) hereby agree as follows:

1. RECITALS. The Recitals set forth above are true and correct and incorporated herein by reference.

2. ASSIGNMENT OF DEVELOPMENT RIGHTS. Assignor hereby assigns, quit claims and releases to Assignee all of Assignor's development rights, if any, with respect to the development, permitting, rezoning, concurrency, or any other such development activities on the Real Property subject to all applicable codes and ordinances of Lake County, Florida, and other applicable laws, rules, and regulations.

3. ASSIGNMENT OF DEVELOPER'S RIGHTS. Assignor hereby assigns to Assignee (i) all of its right, title and interest as Developer under that certain Declaration of Restrictions and Protective Covenants for the Cascades of Groveland recorded in Official Records Book 2808, Page 2344, of the Public Records of Lake County, Florida, as amended (the "Declaration") with respect to the Real Property, and (ii) the benefit of the easements reserved to Developer under the Declaration. From and after the recordation of this Assignment, Assignee shall be deemed the Developer under the Declaration with respect to the Real Property and

Assignee shall assume the obligations of Developer under the Declaration with respect to the Real Property arising after the recordation of this Assignment.

4. UNCONDITIONAL. This Assignment is unconditional and irrevocable with respect to Assignor.

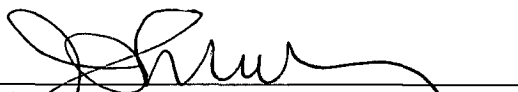
5. FURTHER ASSURANCES. Assignor agrees to perform such other acts, and to execute, acknowledge, and deliver subsequent to this Assignment such other instruments, documents and other materials, as Assignee may reasonably request in order to effectuate the consummation of the Assignment.

6. SUCCESSORS AND ASSIGNS. This Assignment shall inure to the benefit of Assignee and its successors and assigns.


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IN WITNESS WHEREOF, the parties have executed this Assignment on the day and year first above written.

Signed, sealed and delivered in our presence:



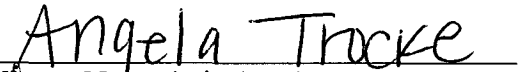
Witness Signature



Witness Name (print/type)



Witness Signature



Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

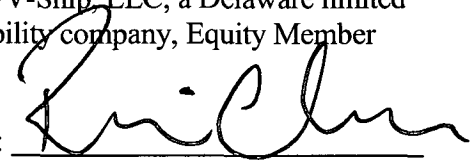
Witness Signature

Witness Name (print/type)

ASSIGNOR:

MFS CASCADES, LLC, a Delaware limited liability company

By: MFV-Ship, LLC, a Delaware limited liability company, Equity Member



By:

Name: Brian Clauson
Its: Vice President

By: SH Cascades, LLC, a Florida limited liability company, Managing Member

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

THIS NOTARY PUBLIC ACKNOWLEDGEMENT ADDENDUM is made and is incorporated into and shall be deemed to amend, supplement and be an integrated part of the dated the same date as this acknowledgement

TO WIT:

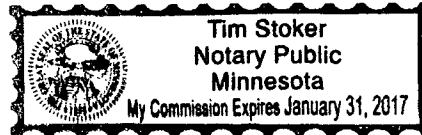
State of MINNESOTA
County of HENNEPIN

I am a notary public of the state of MN, and my commission expires: 1-31-2017

THE FOREGOING INSTRUMENT was acknowledged before me on 26 day of DECEMBER, 2014 by BILIAN CLAWSON who is personally known to me or who has produced as identification and who Did ~~Did Not~~ take an oath.

Signature: [Handwritten Signature]
Print Name TIM STOKER
Notary Public

Notary Seal



IN WITNESS WHEREOF, the parties have executed this Assignment on the day and year first above written.

Signed, sealed and delivered in our presence:

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Diane K. Dreon

Witness Signature

Diane K. Dreon

Witness Name (print/type)

Wish Wiffl

Witness Signature

Mike Hifler

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

ASSIGNOR:

MFS CASCADES, LLC, a Delaware limited liability company

By: MFV-Ship, LLC, a Delaware limited liability company, Equity Member

By: _____
Name: Brian Clauson
Its: Vice President

By: SH Cascades, LLC, a Florida limited liability company, Managing Member

By: Jett M. Duen
Name: Jett M. Duen
Its: Auto Agent

By: _____
Name: _____
Its: _____

IN WITNESS WHEREOF, the parties have executed this Assignment on the day and year first above written.

Signed, sealed and delivered in our presence:

ASSIGNOR:

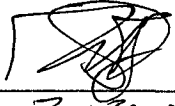
MFS CASCADES, LLC, a Delaware limited liability company

By: MFV-Ship, LLC, a Delaware limited liability company, Equity Member

By: _____
Name: Brian Clauson
Its: Vice President

By: SH Cascades, LLC, a Florida limited liability company, Managing Member

By: _____
Name: _____
Its: _____

By: 
Name: Paul Benson
Its: Authorized Agent

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Jacob Knudsen
Witness Signature

Jacob Knudsen
Witness Name (print/type)

Mike Hifler
Witness Signature

Mike Hifler
Witness Name (print/type)

Signed, sealed and delivered in our presence:

Diane K. Dreon
Witness Signature

Diane K. Dreon
Witness Name (print/type)

[Signature]
Witness Signature

Mike Hifler
Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

ASSIGNEE:

SHEA HOMES ACTIVE ADULT, LLC,
a Delaware limited liability company

By: [Signature]
Name: Jett M. Queen
Its: Auto Agent

By: _____

Name: _____

Its: _____

Signed, sealed and delivered in our presence:

Witness Signature

Witness Name (print/type)

Witness Signature

Witness Name (print/type)

Mike Hifler

Witness Signature

Mike Hifler

Witness Name (print/type)

Jacob Kurlan

Witness Signature

Jacob Kurlan

Witness Name (print/type)


ASSIGNEE:

SHEA HOMES ACTIVE ADULT, LLC,
a Delaware limited liability company

By: _____

Name: _____

Its: _____

By: 

Name: Paul Benson

Its: Authorized Agent

THIS NOTARY PUBLIC ACKNOWLEDGEMENT ADDENDUM is made and is incorporated into and shall be deemed to amend, supplement and be an integrated part of the dated the same date as this acknowledgement

TO WIT:

State of Arizona
County of Maricopa

I am a notary public of the state of Arizona, and my commission expires, June 15, 2017
THE FOREGOING INSTRUMENT was acknowledged before me on 26th day of December, 2014 by Jeff McQueen and Paul Benson who is personally known to me or who has produced as identification and who Did/Did Not take an oath. are

Signature: Diane K. Dreon
Print Name Diane K. Dreon
Notary Public

Notary Seal

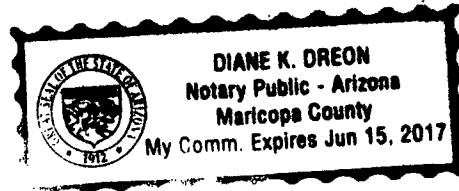


EXHIBIT "A"

Order No.: 51-14-0365

For APN/Parcel ID(s): 3521250002-000-00200; 3421250001-000-00200, 3421250004-000-01100;
3521250003-000-00600,, 3521250002-000-00300; 3521250003-000-00501,,
3521250003-000-00700 26-21-25-200200001500,, 26-21-25-200200001800;
26-21-25-200200001900,, 26-21-25-200200002300; 26-21-25-200200002400;
and 26-21-25-200200002500; 26-21-25-200200002600.

PARCEL 1:

THE PROPOSED PLAT OF THE CASCADES OF GROVELAND - PHASE 4, BEING:

A PARCEL OF LAND LYING IN SECTIONS 34 AND 35, TOWNSHIP 21 SOUTH, RANGE 25 EAST,
LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST 1/4 CORNER OF SECTION 35, TOWNSHIP 21 SOUTH, RANGE 25 EAST,
LAKE COUNTY, FLORIDA, SAID POINT LYING ON THE SOUTHEASTERLY BOUNDARY OF THE
CASCADES OF GROVELAND PHASE 3, AS RECORDED IN PLAT BOOK 56, PAGES 82 THROUGH
86, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE RUN N44°08'34"E, ALONG SAID
SOUTHEASTERLY BOUNDARY, A DISTANCE OF 1836.82 FEET TO A POINT ON THE NORTH LINE
OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 35 AND THE SOUTHERLY
BOUNDARY OF THE CASCADES OF GROVELAND PHASE 2, AS RECORDED IN PLAT BOOK 56,
PAGES 17 THROUGH 31, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE S89°27'44"E,
ALONG SAID NORTH AND SOUTHERLY LINES, A DISTANCE OF 725.16 FEET TO THE
NORTHEAST CORNER OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF
SAID SECTION 35; THENCE S00°37'15"W, ALONG THE EAST LINE OF SAID WEST 1/2, A DISTANCE
OF 1333.52 FEET TO THE NORTHEAST CORNER OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF
THE SOUTHWEST 1/4 OF SAID SECTION 35; THENCE S00°33'07"W, ALONG THE EAST LINE OF
THE WEST 3/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 35, A DISTANCE OF 1383.32 FEET;
THENCE DEPARTING SAID EAST LINE, RUN S68°58'43"W, A DISTANCE OF 258.14 FEET, TO A
POINT ON A CURVE CONCAVE SOUTHWESTERLY, HAVING A CENTRAL ANGLE OF 12°26'02" AND
A RADIUS OF 1000.00 FEET; THENCE FROM A TANGENT BEARING OF S21°01'17"E, RUN
SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A, DISTANCE OF 217.01 FEET; THENCE
DEPARTING SAID CURVE, RUN S81°24'45"W, A DISTANCE OF 50.00 FEET; THENCE
N89°36'40"W, A DISTANCE OF 381.06 FEET; THENCE S87°09'21"W, A DISTANCE OF 443.27 FEET;
THENCE N89°36'40"W, A DISTANCE OF 730.73 FEET; THENCE S86°47'38"W, A DISTANCE OF
351.01 FEET; THENCE S03°12'22"E, A DISTANCE OF 176.00 FEET; THENCE S86°47'38"W, A
DISTANCE OF 34.06 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE
SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 25.00 FEET;
THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET;
THENCE DEPARTING SAID CURVE, RUN S86°47'38"W, A DISTANCE OF 50.00 FEET, TO A POINT
ON A CURVE CONCAVE SOUTHWESTERLY, HAVING A CENTRAL ANGLE OF 90°00'00" AND A
RADIUS OF 25.00 FEET; THENCE FROM A TANGENT BEARING OF N03°12'22"W, RUN
NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO THE POINT
OF TANGENCY; THENCE S86°47'38"W, A DISTANCE OF 113.21 FEET TO THE POINT OF
CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 86°19'29"
AND A RADIUS OF 25.00 FEET; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID
CURVE, A DISTANCE OF 37.67 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF
CHERRY LAKE BOULEVARD, AS RECORDED IN OFFICIAL RECORDS BOOK 2868, PAGES 164 -

EXHIBIT "A"

(continued)

172, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA, SAID POINT BEING ON A CURVE CONCAVE SOUTHWESTERLY, HAVING A CENTRAL ANGLE OF 03°40'31" AND A RADIUS OF 755.00 FEET; THENCE RUN THE FOLLOWING SIX (6) COURSES AND DISTANCES ALONG SAID RIGHT-OF-WAY LINE; FROM A TANGENT BEARING OF N00°28'09"E, RUN NORTHERLY ALONG SAID RIGHT-OF-WAY LINE AND THE ARC OF SAID CURVE, A DISTANCE OF 48.43 FEET; THENCE DEPARTING SAID CURVE, RUN S86°47'38"W, A DISTANCE OF 15.00 FEET TO A POINT ON A CURVE CONCAVE SOUTHWESTERLY, HAVING A CENTRAL ANGLE OF 23°26'51" AND A RADIUS OF 740.00 FEET; THENCE FROM A TANGENT BEARING OF N03°12'22"W, RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 302.83 FEET TO THE POINT OF TANGENCY; THENCE N26°39'13"W, A DISTANCE OF 1419.55 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE EASTERLY, HAVING A CENTRAL ANGLE OF 27°00'57" AND A RADIUS OF 810.00 FEET; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 381.93 FEET TO THE POINT OF TANGENCY; THENCE N00°21'44"E, A DISTANCE OF 804.97 FEET TO THE SOUTHWEST CORNER OF THE AFOREMENTIONED PLAT OF THE CASCADES OF GROVELAND PHASE 2; THENCE RUN THE FOLLOWING FOUR (4) COURSES AND DISTANCES ALONG THE SOUTHERLY LINE OF SAID PLAT; S89°38'16"E, A DISTANCE OF 181.50 FEET; THENCE S00°21'44"W, A DISTANCE OF 22.77 FEET; THENCE S89°38'16"E, A DISTANCE OF 50.00 FEET; THENCE N00°21'44"E, A DISTANCE OF 28.82 FEET TO A POINT ON THE BOUNDARY FOR THE AFOREMENTIONED PLAT OF THE CASCADES OF GROVELAND PHASE 3; THENCE RUN THE FOLLOWING TWELVE (12) COURSES AND DISTANCES ALONG SAID PLAT BOUNDARY; S89°38'16"E, A DISTANCE OF 120.00 FEET; THENCE S00°21'44"W, A DISTANCE OF 330.00 FEET; THENCE S00°00'57"W, A DISTANCE OF 57.37 FEET; THENCE S02°41'51"W, A DISTANCE OF 55.01 FEET; S01°39'22"W, A DISTANCE OF 165.00 FEET; THENCE S88°20'38"E, A DISTANCE OF 92.94 FEET; THENCE S23°50'55"W, A DISTANCE OF 76.61 FEET, THENCE S09°01'58"W, A DISTANCE OF 75.93 FEET; THENCE S08°53'36"W, A DISTANCE OF 53.75 FEET; THENCE S04°29'45"W, A DISTANCE OF 13.31 FEET TO A POINT ON THE NORTH LINE OF THE SOUTHEAST 1/4 SECTION 34, TOWNSHIP 21 SOUTH, RANGE 25 EAST; THENCE N89°57'59"E, ALONG SAID NORTH LINE AND SAID PLAT BOUNDARY LINE, A DISTANCE OF 852.69 FEET TO THE POINT OF BEGINNING. (LESS ANY PART IN ROAD RIGHT OF WAY)

AND

THE PROPOSED PLAT OF THE CASCADES OF GROVELAND - PHASE 5, BEING:

A PARCEL OF LAND LYING IN SECTIONS 34 AND 35, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA, RUN N89°45'38"W, ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 34, A DISTANCE OF 617.58 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF WILSON LAKE PARKWAY AS RECORDED IN OFFICIAL RECORDS BOOK 2868, PAGES 164-172, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE DEPARTING SAID SOUTH LINE RUN ALONG SAID EASTERLY RIGHT-OF-WAY LINE FOR THE FOLLOWING COURSES AND DISTANCES; THENCE N00°00'07"W, A DISTANCE OF 15.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 30°23'34" AND A RADIUS OF 660.00 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 350.10 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF

EXHIBIT "A"

(continued)

06°43'40" AND A RADIUS OF 740.00 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 86.89 FEET; THENCE DEPARTING SAID CURVE, RUN S66°20'13"E, A DISTANCE OF 15.00 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY, HAVING A CENTRAL ANGLE OF 23°11'38" AND A RADIUS OF 755.00 FEET; THENCE FROM A TANGENT BEARING OF N23°39'47"E, RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 305.63 FEET TO A POINT ON THE SOUTHERLY LINE OF THE PROPOSED PLAT OF CASCADES OF GROVELAND - PHASE 4; THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY LINE, RUN THE FOLLOWING COURSES AND DISTANCES ALONG SAID SOUTHERLY LINE; THENCE FROM THE AFOREMENTIONED POINT, BEING THE POINT OF REVERSE CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A CENTRAL ANGLE OF 86°19'29" AND A RADIUS OF 25.00 FEET; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 37.67 FEET TO THE POINT OF TANGENCY; THENCE N86°47'38"E, A DISTANCE OF 113.21 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 25.00 FEET; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET; THENCE DEPARTING SAID CURVE, RUN N86°47'38"E, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE CONCAVE SOUTHEASTERLY HAVING A CENTRAL ANGLE OF 90°00'00" AND A RADIUS OF 25.00 FEET; THENCE FROM A TANGENT BEARING OF N03°12'22"W RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE N86°47'38"E, A DISTANCE OF 34.06 FEET; THENCE N03°12'22"W, A DISTANCE OF 176.00 FEET; THENCE N86°47'38"E, A DISTANCE OF 351.01 FEET; THENCE S89°36'40"E, A DISTANCE OF 730.73 FEET; THENCE N87°09'21"E, A DISTANCE OF 443.27 FEET; THENCE S89°36'40"E, A DISTANCE OF 381.06 FEET; THENCE N81°24'45"E, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE CONCAVE SOUTHWESTERLY HAVING A CENTRAL ANGLE OF 12°26'02" AND A RADIUS OF 1000.00 FEET; THENCE FROM A TANGENT BEARING OF N08°35'15"W RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 217.01 FEET; THENCE DEPARTING SAID CURVE, RUN N68°58'43"E, A DISTANCE OF 258.14 FEET TO A POINT ON THE EAST LINE OF THE WEST 3/4 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 21 SOUTH, RANGE 25 EAST, LAKE COUNTY, FLORIDA; THENCE S00°33'07"W, ALONG SAID EAST LINE, A DISTANCE OF 1266.05 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE AS RECORDED IN OFFICIAL RECORDS BOOK 931, PAGE 723, PUBLIC RECORDS OF LAKE COUNTY, FLORIDA; THENCE N89°36'40"W, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 659.38 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 35; THENCE DEPARTING SAID RIGHT-OF-WAY LINE, RUN S00°27'58"W, ALONG SAID EAST LINE, A DISTANCE OF 25.00 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 35; THENCE N89°36'40"W, ALONG SAID SOUTH LINE, A DISTANCE OF 1318.68 FEET TO THE POINT OF BEGINNING. (LESS ANY PART IN ROAD RIGHT OF WAY)

PARCEL 2:

Lots 15, 18, 19, 23, 24, 25, and 26, THE CASCADES OF GROVELAND - PHASE 3, according to the map or plat thereof, as recorded in Plat Book 56, Page(s) 82, of the Public Records of Lake County, Florida.