

ASSIGNMENT OF DECLARATION OF COVENANTS

The undersigned CHURCH UNIVERSAL AND TRIUMPHANT, INC., a Montana nonprofit corporation ("Assignor"), hereby assigns, transfers and conveys all of its rights, interests, title, powers and responsibilities as established under the Declaration of Covenants for the Community of Glastonbury, recorded on December 16, 1982 in the Park County Clerk and Recorder's Office in Roll 41 at Pages 1042-1078, together with all amendments and additions thereto (including but not limited to, those recorded in Roll 43 at Pages 616-618, Roll 45 at Pages 930-933, Roll 45 at Pages 989-993, Roll 59 at Pages 724-727, Roll 62 at Pages 620-624, Roll 66 at Pages 1117-1121, Roll 67 at Pages 27-33, Roll 71 at Pages 69-73, Roll 71 at Pages 1171-1176 and Roll 90 at Pages 1208-1234), wherein the Assignor and/or its predecessor-in-interest ROYAL TETON, LTD. is the "Grantor," to GLASTONBURY LANDOWNERS ASSOCIATION, INC., a Montana nonprofit corporation, Post Office Box 312, Emigrant, Montana 59027 ("Assignee"), its successors and assigns forever.

The Assignor does hereby agree to indemnify and hold the Assignee harmless from and against all claims, demands and causes of action that may arise with regard to the subject matter of this Assignment and which date back prior to May 1, 1997. In addition, the Assignee shall not assume any uncompleted obligations of the Assignor or its predecessor-in-interest existing as of April 30, 1997, including, but not limited to, any uncompleted road construction work (but not including road maintenance and improvement work).

The Assignment shall include the transfer from the Assignor to the Assignee of all unexpended funds held by the Assignor within the "Glastonbury Assessment Fund" according to the Assignor's books and records, together with the right to collect and receive the proceeds of any unpaid Annual Community Assessments due from Landowners in the Community of Glastonbury, both accrued as of May 1, 1997. The Assignor shall not be liable to pay any amounts to the Assignee for, and its title to property shall not be encumbered by, any current or delinquent Annual Community Assessments due as of May 1, 1997 which are not paid by or collected from any Landowner, including any such amounts which may be left unpaid at the time of the Assignor's recovery of title to any property in the Community of Glastonbury due to foreclosure or deed-in-lieu-of-foreclosure after May 1, 1997.

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This Assignment shall not include the transfer of any other funds or accounts not specifically described above including, but not limited to, any existing funds or proceeds relating to the special assessment approved by the Landowners of Glastonbury North and recorded in Park County on December 31, 1992.

The Assignor does hereby make, constitute and appoint the Assignee its attorney-in-fact, irrevocable, in its name or otherwise, but at the Assignee's cost, to have, use and take all lawful means for the recovery and enforcement of such rights, interests, title and powers described above, the same as fully as the Assignor might or could do.

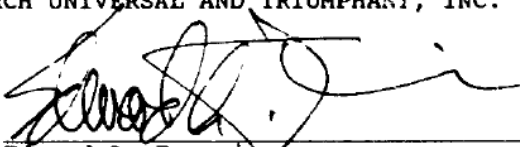
It is not the intent and it shall not be the effect of this Assignment for any property or title to property to be transferred from the Assignor to the Assignee herewith.

This Assignment is authorized and provided for by Section 10.03 of the said Declaration of Covenants.

The current versions of Exhibits "A" and "B", as referred to in Sections 1.01, 1.02 and 1.03 of the original Declaration of Covenants, are attached hereto and incorporated herein by reference.

Dated: June 16, 1997.

CHURCH UNIVERSAL AND TRIUMPHANT, INC.

By: 

Edward L. Francis
Executive Vice President

The Assignee hereby accepts the above Assignment and agrees to assume, perform, satisfy and/or discharge the responsibilities above described on and after May 1, 1997

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to the same extent as the Assignor is or would be obligated.

Dated: June 17, 1997.

GLASTONBURY LANDOWNERS ASSOCIATION, INC.

By: [Signature]
Title: President

STATE OF MONTANA)
 : ss.
COUNTY OF PARK)

On this 16th day of June, 1997, before me, _____
THERESE C. BAURES

, a Notary Public for the State of Montana, personally appeared EDWARD L. FRANCIS, known to me to be the Executive Vice President of CHURCH UNIVERSAL AND TRIUMPHANT, INC., the corporation that executed the within instrument and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



[Signature: Therese C. Baures]
Notary Public for the State of Montana
Residing at Corwin Springs, Montana
My commission expires February 1, 1999

STATE OF MONTANA)
 : ss.
COUNTY OF PARK)

On this 17 day of June, 1997, before me, _____
JAC L. HUNT

, a Notary Public for the State of Montana, personally appeared Patrick Wolber, known to me to be the President of GLASTONBURY LANDOWNERS ASSOCIATION, INC., the corporation that executed the within

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instrument and acknowledged to me that such corporation
executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and
affixed my official seal the day and year in this
certificate first above written.

Notary Public for the State of Montana

Residing at _____

My commission expires _____

NOTARY PUBLIC for the State of Montana
Residing at Pray, Montana
My Commission Expires March 22 2000

EXHIBIT "A"

TOWNSHIP 5 SOUTH, RANGE 8 EAST, M.P.M., PARK COUNTY, MONTANA:

PARCEL NOS. 1, 2, 5, 6, 7, 8, 9, 10, 11, 12, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69 and 70, as described in and shown on Certificate of Survey No. 615A, on file and of record in the Office of the Park County Clerk and Recorder; and

PARCEL NOS. 49A and 50A, as described in and shown on Certificate of Survey No. 883, on file and of record in the Office of the Park County Clerk and Recorder; and

LOT NOS. 1-49, inclusive, of the "Golden Age Village at Glastonbury North" mobile home park, which is located on portions of Parcel Nos. 3 and 4 of Certificate of Survey No. 615A, and a plat of which is on file in the Office of the Park County Clerk and Recorder.

TOWNSHIP 6 SOUTH, RANGE 7 EAST, M.P.M., PARK COUNTY, MONTANA:

PARCEL NOS. 10, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 97, 98, 99, 100 and 101, as described in and shown on Certificate of Survey No. 616A, on file and of record in the Office of the Park County Clerk and Recorder.

PARCEL NOS. 103, 104, 105, 106, 107, 108 and 109, as described in and shown on Certificate of Survey No. 981, on file and of record in the Office of the Park County Clerk and Recorder.

EXHIBIT "B"TOWNSHIP 5 SOUTH, RANGE 8 EAST, M.P.M., PARK COUNTY, MONTANA:

PARCEL NOS. 3, 4, 13, 14, 15, 16, 17, 18, 19, 20 and 21, as described in and shown on Certificate of Survey No. 615A, on file and of record in the Office of the Park County Clerk and Recorder;

EXCEPTING THEREFROM, Lot Nos. 1-49, inclusive, of the "Golden Age Village at Glastonbury North" mobile home park, which is located on portions of Parcel Nos. 3 and 4 of said Certificate of Survey No. 615A.

TOWNSHIP 6 SOUTH, RANGE 7 EAST, M.P.M., PARK COUNTY, MONTANA:

PARCEL NOS. 1, 2, 3, 4, 5, 6, 7, 8, 9, 11, 23, 96 and 102, as described in and shown on Certificate of Survey No. 616A, on file and of record in the Office of the Park County Clerk and Recorder.

State of Montana }
County of Park }

Filed for record this 26 day of June, A.D. 19 97, at 1:12
o'clock P.M. Recorded in Vol. 122, Pages 534 539
By _____ Deputy
County Clerk & Recorder

Recording Fee \$ 36.00 Document No. 260274 Return to Attn Edward L. Francis
Executive Vice president
Church Universal & Triumphant,
Box 5000
Corwin Springs, MT 59030-5000

* Some of the above have been
re surveyed &