

CONSENT TO ASSIGNMENT

Colliers Hill Filing No. 4E Development Agreement

THIS CONSENT TO ASSIGNMENT (the "**Consent**"), dated as of _____, 2019 (the "Effective Date"), is entered into by and among the TOWN OF ERIE, COLORADO, a Colorado municipal corporation (the "**Town**"), DAYBREAK RECOVERY ACQUISITION LLC, a Delaware limited liability company ("**Owner**") and RICHMOND AMERICAN HOMES OF COLORADO, INC., a Delaware corporation ("**Assignee**") (each a "Party" and collectively the "Parties").

WHEREAS, the Town and Owner entered into the Colliers Hill Filing No. 4E Development Agreement, dated as of _____, and will submit the same to be recorded in the real property records of the Weld County Clerk and Recorder (the "**Development Agreement**");

WHEREAS, the Development Agreement contains certain improvement obligations, covenants, promises, and requirements to be fulfilled by Owner;

WHEREAS, Owner desires to assign all of its rights, improvement obligations, covenants, promises, and requirements under and pursuant to the Development Agreement to Assignee, and, in accordance with the requirements of the Development Agreement has requested the Town's consent to such assignment;

WHEREAS, Assignee has agreed to be responsible for all of the improvement obligations, covenants, promises, and requirements under and pursuant to the Development Agreement, and agrees to be bound by the terms of the Development Agreement;

WHEREAS, Owner and Assignee have presented to the Town an assignment document wherein Owner has assigned all of its rights and duties to Assignee and Assignee has accepted such assignment, and which document sets forth the delegation of the improvement obligations, covenants, promises and requirements as required by the Development Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants and obligations of the Parties contained herein, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Attachment of Assignment. A copy of the fully executed assignment and acceptance of assignment entered into between Owner and Assignee is attached to this Consent, marked Exhibit "A," and incorporated herein by this reference.

2. Consent to Assignment. The Town hereby consents to the assignment of all of Owner's improvement obligations, covenants, promises and requirements under and pursuant to the Development Agreement to Assignee, as specifically set forth in Exhibit "A," subject to the following condition: no Improvement Guarantee as required by the Development Agreement

shall be released either in whole or in part by the Town until the Town receives a replacement Improvement Guarantee of equal or greater value, in form and amount acceptable to the Town.

3. Assignee's Obligations. Assignee hereby agrees to be bound by all terms of the Development Agreement. Assignee hereby accepts each and every provision of the Development Agreement and Assignee forever waives any right to challenge the enforceability of the Development Agreement.

Assignee acknowledges and reaffirms each of the obligations, covenants, promises and requirements of Owner to be fulfilled as set forth in the Development Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have executed this Town of Erie Consent to Assignment as of the date first above written.

TOWN OF ERIE, COLORADO

Jennifer Carroll, Mayor

ATTEST:

Jessica Koenig, Town Clerk

OWNER:

DAYBREAK RECOVERY ACQUISITION LLC,
a Delaware limited liability company

By: [Signature]
Name: Jonathan Shumaker
Title: Authorized Signatory

STATE OF New York)
~~COLORADO~~) ss.
COUNTY OF New York)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 4th day of September, 2019, by Jonathan Shumaker as the Authorized Signatory of Daybreak Recovery Acquisition LLC.

My commission expires: March 29, 2023

(S E A L)

Notary Public State of New York
Terri L. Mullan
No. 01MU6022419
Appointment Expires March 29, 2023

[Signature]
Notary Public

RICHMOND AMERICAN HOMES OF COLORADO, INC.,
a Delaware corporation

By: Matt Hengel
Name: Matt Hengel
Title: SUP

STATE OF COLORADO)
) ss.
COUNTY OF Denver)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this 3rd day of September, 2019, by Mat Hengel as the SVP of Richmond American Homes of Colorado, Inc.

My commission expires:

(S E A L)

John A. Martin
Notary Public

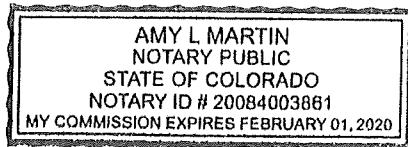


EXHIBIT A

[Executed Assignment between Owner and Assignee]

[Attached]