Exhibit T

ASSIGNMENT OF LICENSES, PERMITS AND CERTIFICATES

This Assignment of Licenses, Permits and Certificates ("Assignment") is made effective as of ____________, 20__ (the “Effective Date”) by and between DESERT MOUNTAIN PROPERTIES LIMITED PARTNERSHIP, a Delaware limited partnership ("Seller") and DESERT MOUNTAIN CLUB, INC., an Arizona non-profit corporation (the “Buyer”), in light of the following Recitals which are incorporated into and made a binding part of this Assignment for all purposes.

Recitals:

A. In accordance with the terms of the Agreement For Purchase and Sale dated ______________ entered into between Seller and Buyer (the Agreement For Purchase and Sale, and as it may be amended or modified, from time to time, is collectively referred to as the “Agreement”): (a) Seller is to transfer and assign to Buyer, to the extent permitted by applicable law, all of Seller’s right, title and interest in and to the Licenses, Permits and Certificates listed on Schedule 1 attached hereto and incorporated herein by this reference for all purposes (collectively, the “Licenses, Permits and Certificates”), and (b) the Buyer is to assume all of the duties and obligations of Seller under the Licenses, Permits and Certificates accruing and arising on and after the Effective Date.

B. The parties mutually desire to enter into this Assignment.

For and in consideration of the sum of Ten and No/100 Dollars ($10.00) cash and other good and valuable consideration paid to Seller by the Buyer, the receipt and sufficiency of which are hereby mutually acknowledged by Seller and Buyer, Seller and Buyer hereby agree as follows:

1. Assignment. Seller hereby transfers and assigns to the Buyer, to the extent permitted by applicable law, all of the Seller’s right, title and interest in and to the Licenses, Permits and Certificates save and except that no prior claims or actions arising or accruing under the Licenses, Permits and Certificates for amounts or obligations due and owing to Seller attributable to the period prior to the Effective Date are assigned by Seller to the Buyer and all such claims and causes of action are specifically retained by Seller.

2. Assumption. Buyer hereby assumes and agrees to timely perform and observe all duties and obligations of Seller under the Licenses, Permits and Certificates accruing, arising and required to be performed or observed on or after the Effective Date.

3. Indemnities.

3.1 Indemnification by Seller. Seller shall indemnify, defend and hold harmless the Buyer and its employees, officers, directors, and agents (individually, including Buyer, referred to as a “Buyer Indemnitee” and collectively as the “Buyer Indemnitees”) from and against any and all causes of action, claims, judgments, losses,
fines, penalties, deficiencies, damages, liabilities, costs, and expenses (including reasonable attorneys’ fees and expenses) incurred, suffered, threatened or maintained against any one or more of the Buyer Indemnitees arising from or accruing under the Licenses, Permits and Certificates during the period prior to the Effective Date.

3.2 Indemnification by the Buyer. The Buyer shall indemnify, defend and hold harmless the Seller and Desert Mountain Development Corporation, a Delaware corporation, and their prior, current, and future partners, employees, shareholders, officers, directors, and agents (individually, including the Seller, referred to as a “Seller Indemnitee” and collectively, the “Seller Indemnitees”) from and against any and all causes of action, claims, judgments, losses, fines, penalties, deficiencies, damages, liabilities, costs, and expenses (including reasonable attorneys’ fees and expenses) incurred, suffered, threatened or maintained against any one or more of the Seller Indemnitees arising from or accruing under the Licenses, Permits and Certificates during the period on or after to the Effective Date.

3.3 Notice of Claims. If any Buyer Indemnitee or Seller Indemnitee (an “Indemnified Party”) either: (i) believes that it has suffered or incurred, or will suffer or incur, any Damages, as hereinafter defined, for which it is entitled to indemnification under Section 3.1 or Section 3.2 of this Assignment, the Indemnified Party shall notify the party or parties from whom indemnification is being claimed (the “Indemnifying Party”), or (ii) receives notice of the assertion of a third-party claim against it for which it is entitled to indemnification under Section 3.1 or Section 3.2 of this Assignment, such Indemnified Party shall give notice to the Indemnifying Party under the applicable Section hereof of the assertion of such third-party claim. This notice shall specify the factual basis of the claim in reasonable detail in light of the circumstances then existing. If any Legal Proceeding is instituted by or against a third party with respect to which any Indemnified Party intends to claim any Damages, such Indemnified Party shall immediately notify the Indemnifying Party of such action or suit. The failure of an Indemnified Party to give any notice required by this Section shall not affect any of such party's rights under this Assignment or otherwise, except and to the extent that such failure is actually prejudicial to the rights or obligations of the Indemnifying Party.

3.4 Assumption of Defense. If an Indemnified Party gives notice to the Indemnifying Party pursuant to Section 3.3 of this Assignment, the legal counsel for the Indemnifying Party, and any and all successor legal counsel, if any, and any and all experts required in connection therewith, shall be chosen by the Indemnifying Party. The applicable Indemnified Party shall be entitled to retain separate legal counsel, at the Indemnified Party’s cost and expense (“Separate Legal Counsel”). If notice is given to an Indemnifying Party of the assertion of any a claim in accordance with the provisions of Section 3.3 of this Assignment and the Indemnifying Party does not, within ten (10) days after the Indemnified Party’s notice is given, give notice to the Indemnified Party of its election to assume the defense of such third-party claim, the Indemnifying Party will be bound by any reasonable determination, compromise, settlement, made in connection with such third-party claim by the Indemnified Party.

3.5 Cooperation. With respect to any claim subject to indemnification under this Assignment: (i) both the Indemnified Party and the Indemnifying Party, as the case may be, shall keep the both the other person or party reasonably informed of the status of such third-party claim and any related proceedings at all stages thereof where such person is not represented by its own counsel, and (ii) the parties agree (each at its own expense) to render to each other such assistance as they may reasonably require of each other and to cooperate in good faith with each other in order to ensure the proper and adequate defense of any claim.
3.6 **Privilege.** With respect to any claim subject to indemnification under this Assignment, the parties agree to cooperate in such a manner as to preserve in full (to the extent possible) the attorney-client and work-product privileges. In connection therewith, each party agrees that all communications between any party hereto and counsel responsible for or participating in the defense of any claim shall, to the extent possible, be made so as to preserve any applicable attorney-client or work-product privilege.

4. **Rules of Construction.** Each party and their respective legal counsel have participated in the review, revision and negotiation of this Assignment. The rule of construction to the effect that ambiguities are to be resolved against the drafting party may not be employed in the interpretation of this Assignment or any amendments, schedules or exhibits to this Assignment.

5. **Incorporation of Exhibits and Schedules.** All exhibits and schedules attached to this Assignment are incorporated herein and made a part hereof by this reference for all purposes.

6. **Amendments.** The provisions of this Assignment may not be amended, supplemented, waived or changed orally, but only by a writing executed by Seller and Buyer.

7. **Assignments.** The Buyer may not assign its rights and/or obligations under this Assignment either directly, indirectly or by operation of law either prior to or after the Effective Date.

8. **Binding Effect.** All of the terms and provisions of this Assignment, whether so expressed or not, shall be binding upon, inure to the benefit of, and be enforceable by the parties and their respective legal representatives, successors and permitted assigns.

9. **Notices.** Any notices or other communications required or permitted hereunder shall be sufficiently given if in writing and (a) hand delivered, including delivery by courier service, (b) sent by facsimile, or (c) sent by certified mail, return receipt requested, postage prepaid, addressed as shown below, or to such other address as the party concerned may substitute by written notice to the other. If the notice is sent by facsimile, it must be properly addressed, reflecting the facsimile phone number of the addressee(s), and must be transmitted by a facsimile which produces a dated message completed confirmation. Facsimile notices shall be deemed received on the date confirmed transmission if prior to 5:00 p.m. local time in Scottsdale, Arizona on a Business Day. Such facsimile notices being a confirmed transmission after 5:00 p.m. local time in Scottsdale, Arizona shall be deemed received on the next Business Day, otherwise. All notices hand delivered shall deemed received on the date of delivery. All notices forwarded by mail shall be deemed received a date three (3) days (excluding Sundays and legal holidays when the U.S. mail delivered) immediately following date of deposit in the U.S. mail, as applicable. Provided, however, the return receipt indicating the date upon which all notices were received shall be prima facie evidence that such notices were received on the date on the return receipt.
If to the Seller: Desert Mountain Properties Limited Partnership

Facsimile No.: (___) ___-____
Telephone No.: (___) ___-____
Attention: ___________________

With copies to:

Gordon & Rees, L.L.P.
2100 Ross Avenue, Suite 2800
Dallas, Texas 75201
Facsimile No.: (214) 461-4053
Telephone No.: (214) 231-4720
Attention: Jackson D. Wilson II

If to Buyer: Desert Mountain Club, Inc.

Facsimile No.: _________________
Telephone No.: _________________
Attention: ____________________

With copies to:

Addison Law
14901 Quorum Drive, Suite 650
Dallas, Texas 75254
Tel. No. (972) 960-8677
Facsimile: (972) 960-7719
Attention: Randy Addison

The addresses and addressees may be changed by giving notice of such change in the manner provided herein for giving notice. Unless and until such written notice is received, the last address and addressee given shall be deemed to continue in effect for all purposes. No notice to either the Buyer or Seller shall be deemed given or received unless the entity noted "With a copy to" or "With copies to" is simultaneously delivered notice in the same manner as any notice given to either Seller or Buyer, as the case may be.

10. Headings and Capitalized Terms. The headings and capitalized terms contained in this Assignment are for convenience of reference only, and shall not limit or otherwise affect in any way the meaning or interpretation of this Assignment.
11. **Severability.** If any part of this Assignment or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, and the provision can be omitted from this Assignment without materially altering the meaning or effect of the remainder of this Assignment or the transfer contemplated hereby, the provision shall be inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

12. **Survival.** All covenants, agreements, representations and warranties made herein shall survive the execution and delivery of this Assignment, the Turnover Closing and the consummation of the transactions contemplated hereby.

13. **Waivers.** The failure or delay of any party at any time to require performance by another party of any provision of this Assignment, even if known, shall not affect the right of that party to require performance of that provision or to exercise any right, power or remedy hereunder, and any waiver by any party of any breach of any provision of this Assignment should not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself, or a waiver of any right, power or remedy under this Assignment.

14. **No Third Party Beneficiaries.** Nothing in this Assignment, whether express or implied, is intended to confer any rights or remedies under or by reason of this Assignment on any persons or entities other than the parties hereto and their respective legal representatives, successors and permitted assigns, nor is anything in this Assignment intended to relieve or discharge the obligation or liability of any third persons to any party to this Assignment, nor shall any provision give any third persons any right of subrogation or action over or against any party to this Assignment.

15. **Governing Law.** This Assignment and all transactions contemplated by this Assignment shall be governed by, and construed and enforced in accordance with, the laws of the State of Arizona.

16. **Jurisdiction and Venue.** The parties acknowledge that the negotiations, anticipated performance and execution of this Assignment occurred or shall occur in Arizona. Therefore, the parties agree that the exclusive venue for any legal proceedings arising out of this Assignment shall be Maricopa County, Arizona and the parties hereby irrevocably submit to the jurisdictions of courts located therein.

17. **Enforcement Costs.** In any legal action or other proceeding is brought for the enforcement, interpretation or reformation of this Assignment or because of an alleged dispute, breach, default or misrepresentation in connection with any provisions of this Assignment, the prevailing party or parties will be entitled to recover reasonable and necessary attorneys’ fees, investigation costs, expert fees and costs, and other costs incurred in connection with the legal proceeding from the non-prevailing party in addition to any other relief to which the prevailing party is entitled.

18. **Dates and Time Periods.** Should the date for the giving of any notice, the performance of any act, or the beginning or end of any period provided for herein fall on a day other than a Business Day, such date shall be extended to the next succeeding Business Day. The term “Business Day” means a day that is not a Saturday, Sunday or legal holiday under the laws of the State of Arizona or the United States of America.

19. **Time.** Time is of the essence of this Assignment and the performance and observance of all obligations of the parties under this Assignment.
20. **Headings of Assignment.** The descriptive headings of the several Sections, and Paragraphs contained in this Assignment are inserted for convenience only and will not control or affect the meaning or construction of any of the provisions hereof.

21. **Multiple Counterparts and Signatures.** Multiple copies of this Assignment have been executed by the parties hereto. Each such executed copy will have the full force and effect of an original executed instrument. Signatures of the parties on this Assignment transmitted by facsimile or email will be binding upon such parties transmitting such signatures by such means.

22. **Entire Agreement.** This Assignment and the **Schedule 1** attached hereto set forth the complete and exclusive agreement of the parties with respect to the subject matter of this Assignment.

[Signatures on Following Page]
Executed to be effective as of the Effective Date.

**Seller:**

DEsert MOUNTAIN PROPERTIES LIMITED PARTNERSHIP,  
a Delaware limited partnership

By: Desert Mountain Development Corporation,  
a Delaware corporation,  
Its General Partner

By: ____________________________  
Name: ____________________________  
Title: ____________________________

**Buyer:**

DESERt MOUNTAIN CLUB, INC.,  
an Arizona non-profit corporation

By: ____________________________  
Name: ____________________________  
Title: ____________________________
Schedule 1

Listing of Licenses, Permits and Certificates

(listing of all Licenses, Permits and Certificates to be assigned)