

EXHIBIT “E”

PARTIAL ASSIGNMENT OF PHASING PLAN AGREEMENT

THIS PARTIAL ASSIGNMENT OF PHASING PLAN AGREEMENT (this “Assignment”) is made as of _____, 20__ (the “Effective Date”), by and between **PATHFINDER COACHELLA LOTS, LLC**, a Delaware limited liability company (“Assignor”), and **PULTE HOME COMPANY, LLC**, a Michigan limited liability company (“Assignee”).

RECITALS

A. Contemporaneously with the execution of this Assignment, Assignor has conveyed unto Assignee that certain real property situated in the City of Coachella (“City”), County of Riverside, California, as more particularly described on Exhibit “A” attached hereto and incorporated herein by this reference, including, without limitation, any and all improvements thereon (collectively, the “Property”).

B. Assignor is a party to that certain Phasing Plan Agreement dated as of July 5, 2012 by and among Assignor, Pathfinder Coachella Homes, LLC, a Delaware limited liability company (“**Pathfinder Homes**”), and the City of Coachella, a California Municipal corporation relating to the development of the Property and certain adjacent real property (“**Adjacent Property**”) previously owned and developed by Pathfinder Homes (collectively, as so amended, the “**Phasing Plan Agreement**”).

C. The development of the Adjacent Property has been completed and neither the Adjacent Property nor the development thereof are the subject of this Agreement.

D. Assignor has agreed to assign to Assignee all of its right, title, and interest in the Phasing Plan Agreement to the extent applicable to the Property and Assignee has agreed to assume all of Assignor’s obligations, liabilities and duties under the Phasing Plan Agreement first arising from and after the Effective Date to the extent they relate to the Property.

AGREEMENT

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee, intending to be legally bound, agree as follows:

1. **Assignment.** Assignor does hereby grant, bargain, sell, convey, assign, transfer, set over and deliver unto Assignee, its successors and assigns, all of Assignor’s right, title, interest in and to the Phasing Plan Agreement to the extent applicable to the Property. Upon the effectiveness of this Assignment, Assignor is relieved of all responsibility and released from any liability under the Phasing Plan Agreement except with respect to the obligations thereunder, if any, that were required to be performed prior to the Effective Date.

2. **Assumption.** Assignee hereby accepts the assignment and assumes and agree to be bound by and perform each and every term, obligation, undertaking, and agreement of Assignor under

the Phasing Plan Agreement to the extent relating to the Property and first arising after the Effective Date.

3. **Representations and Warranties.** Assignor represents and warrants to Assignee that (a) to the best of Assignor's knowledge, no event of default of Assignor exists under the Phasing Plan Agreement nor has any event occurred that with the passage of time or the giving of notice would constitute an event of default of Assignor under the Phasing Plan Agreement and (b) Assignor has received no written notice alleging any such default.

4. **Successors and Assigns.** This Assignment shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, heirs and legatees of the respective parties hereto.

5. **Attorneys' Fees.** In the event of any litigation, judicial reference or other adverse proceeding by a party hereto against the other for reason of any breach of any of the provisions out of this Assignment, the prevailing party in such action or suit shall be entitled to have and recover from the other party all costs and expenses incurred therein, including reasonable attorneys' fees, court costs and experts' fees.

6. **Counterparts.** This Assignment may be executed in several counterparts, and when all are so executed and delivered, they shall constitute one agreement, binding on all of the parties hereto, notwithstanding that all are not signatories to the original or same counterpart.

7. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of California, without regard to its conflict of law rules.

[SIGNATURES ON FOLLOWING PAGE(S)]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

ASSIGNOR:

PATHFINDER COACHELLA LOTS, LLC

a Delaware limited liability company

By: Pathfinder Partners Realty Ventures, LLC, Manager

By: Pathfinder Partners, L.P., Manager

By: Pathfinder Management and Operations Company, LLC, General Partner

By: _____

Name: Mitch Siegler

Its: Manager

ASSIGNEE:

PULTE HOME COMPANY, LLC,

a Michigan limited liability company

By: _____

Name: _____

Title: _____