

WHEN RECORDED RETURN TO:

Red Ledges Community Association, Inc.
Attn: Board of Directors
1851 East Center Street
Heber, Utah 84032

Ent 360021 Bk 1016 Pg 103-109
Date: 11-JUN-2010 4:50:16PM
Fee: \$347.00 Check Filed By: DJ
ELIZABETH PALMIER, Recorder
WASATCH COUNTY CORPORATION
For: FOUNDERS TITLE COMPANY HEBER

Space above for County Recorder's Use

NOTICE OF REINVESTMENT FEE COVENANT
(Red Ledges - Master Planned Community)

Pursuant to Utah Code § 57-1-46 *et seq*, this **NOTICE OF REINVESTMENT FEE COVENANT** is hereby given for that certain real property located in Wasatch County, Utah, which is more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "**Property**"), with respect to the following:

1. Pursuant to that certain Declaration of Covenants, Conditions and Restrictions for Red Ledges, dated October 11, 2007, which was recorded in the office of the Wasatch County Recorder of the State of Utah, on October 11, 2007, as Entry No. 327154, in Book 951, Pages 1779-1859, as amended and/or supplemented from time to time (collectively, as amended and/or supplemented, the "**CC&Rs**"), the Red Ledges Community Association, Inc., a Utah non-profit corporation ("**Association**") imposes a capital contribution otherwise known as a transfer fee ("**Reinvestment Fee**") upon the sale, or certain other transfers, of portions of the Property (except for certain exempt transfers as prescribed by Utah Code § 57-1-46 *et seq*).

2. The Reinvestment Fee is payable to the Association at the closing of the transfer of title to the affected portion(s) of the Property.

3. The Reinvestment Fee shall be paid to the Association, at the following address:

Red Ledges Community Association, Inc.
Attn: Board of Directors
1851 East Center Street
Heber, Utah 84032

4. The Association's authorized representative is Todd Cates, Association President (or his successors).

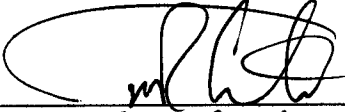
5. The Reinvestment Fee runs with the land and binds all successors in interest and assigns of the Property.

6. The duration of the Reinvestment Fee is perpetual.

7. Pursuant to the CC&Rs, the Reinvestment Fee shall be used for purposes consistent with the Association's mission and for purposes for which the Association was created, including payment for community planning, facilities and infrastructure, obligations arising from an environmental covenant, community programming, open space, recreation amenities, charitable purposes, and Association expenses.
8. The Reinvestment Fees paid under the CC&Rs are required to benefit the Property.
9. The Reinvestment Fee is the only reinvestment fee covenant to burden the Property, and no additional reinvestment fee covenant of any type or kind may be imposed on the Property.
10. The CC&Rs contemplates that future phases may be added to the Property, and the Reinvestment Fee and any corresponding notices thereof will be recorded against and will apply to any newly added phases (if any).
11. This Notice of Reinvestment Fee supersedes and replaces any previously recorded notices of transfer fee covenants recorded on any portions of the Property; *provided, however*, that this Notice of Reinvestment Fee does not amend, replace, or supersede any of the provisions of the CC&Rs, including (without limitation) the applicable provisions of Article X (Assessments) of the CC&Rs pertaining to capital contributions.
12. Each owner shall contact the Association, or its designee, at least five (5) business days prior to the scheduled closing or transfer of title and provide the name of the buyer, the date of the transfer of title, and other information the Association may reasonably require.
13. The current total amount of the Reinvestment Fee and/or any unpaid assessments, including principal, interest, and costs can be obtained by contacting the Association's offices at: Red Ledges Community Association, Inc. 1851 East Center Street, Heber, Utah 84032, Tel No. 1.877.733.5334

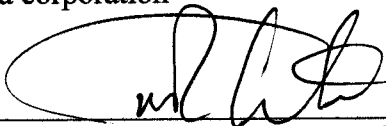
IN WITNESS WHEREOF, Todd Cates, as the authorized representative for the Association, has executed this Notice of Reinvestment Fee as of May 31, 2010.

RED LEDGES COMMUNITY ASSOCIATION, INC., a Utah non-profit corporation

By: 
Print Name: TODD R CATES
Title: PRESIDENT

CONSENTED TO BY "DECLARANT" UNDER THE CC&RS:

RED LEDGES LAND DEVELOPMENT, INC., a Florida corporation

By: 
Print Name: TODD R CATES
Title: VP

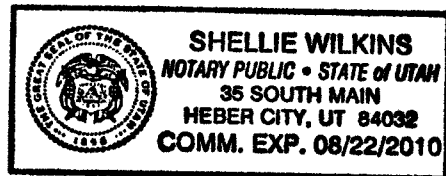
STATE OF UTAH)
 : ss.
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this 11 day of ^{June}~~May~~, 2010, by Todd Cates, the President of Red Ledges Community Association, Inc., a Utah non-profit corporation.

Shellie Wilkins
NOTARY PUBLIC
Residing at: Heber, ut

My Commission Expires:
8-22-2010

[SEAL]:



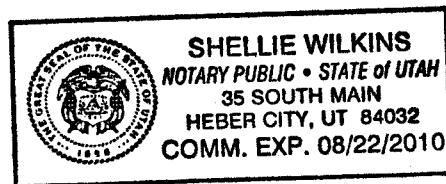
STATE OF UTAH)
 : ss.
COUNTY OF WASATCH)

The foregoing instrument was acknowledged before me this 11 day of ^{June}~~May~~, 2010, by Todd Cates, the Vice President of Red Ledges Land Development, Inc., a Florida corporation.

Shellie Wilkins
NOTARY PUBLIC
Residing at: Heber, ut

My Commission Expires:
8-22-2010

[SEAL]:



**EXHIBIT A
TO
NOTICE OF REINVESTMENT FEE COVENANT**

[Attach Legal Description]

Parcel 1:

All of Lots 1-76, and 79-204 , Red Ledges Phase 1 Amended Subdivision Plat according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah.

Parcel 1A:

Together with the right to use and enjoy the common area as set forth and delineated in the Record of Survey Map recorded October 11, 2007 as Entry No. 327153 in Book 951 at Page 1659, and amended on August 7, 2008 as Entry No. 338822 in Book 972 at Page 637 of Official Records, and further defined in that Certain Declaration of Covenants, Conditions and Restrictions recorded October 11, 2007 as Entry No. 327154 in Book 951 at Page 1779 of Official Records.

The following is shown for informational purposes only: Tax Serial No's. ORX-1001 - ORX-1076, ORX-1079 - ORX-1204.

Parcel 2:

All of Lots 77, 78, 44-87, 522-526, 789-792, Red Ledges Phase 2 Subdivision Plat according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah.

Parcel 2A:

Together with the right to use and enjoy the common area as set forth and delineated in the Record of Survey Map recorded August 7, 2008 as Entry No. 338823 in Book 972 at Page 757 of Official Records, and further defined in the Certain Declaration of Covenants, Conditions and Restriction recorded October 11, 2007 as Entry No. 327154 in Book 951 at Page 1779 of Official Records.

The following is shown for informational purposes only: Tax Serial No's. ORX-2077, ORX-2078, ORX-2044 - ORX-2087, ORX-2522 -ORX-2526, ORX-2789 - ORX-2792.

Parcel 3:

All of Lots 1-41, Cabins at Red Ledges Subdivision, Phase 1B Plat, Amended, according to the Official Plat thereof, recorded in the Office of the County Recorder of Wasatch County, State of Utah.

Parcel 3A:

Together with the right to use and enjoy the common area as set forth and delineated in the Record of Survey Map recorded April 8, 2008 as Entry No. 334277 in Book 964 at Page 449, and Amended February 13, 2009 as Entry No. 344609 in Book 983 at Page 127 of Official Records, and further defined in that Certain Declaration of Covenants, Conditions and Restrictions recorded October 11, 2007 as Entry No. 327154 in Book 951 at Page 1779 of Official Records.

The following is shown for informational purposes only: Tax Serial No's. OZX-1B01 - ORX-1B41.

Parcel 4:

All of Lots 1- 6, The Villas at Red Ledges, Phase 1C Subdivision, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah.

Parcel 4A:

Together with the right to use and enjoy the common area as set forth and delineated in the Record of Survey Map recorded May 11, 2010 as Entry No. 359262 in Book 1014 at page 942 of Official Records, and further defined in that certain Declaration of Covenants, Conditions and Restrictions recorded October 11, 2007 as Entry No. 327154 in Book 951 at page 1779 of Official Records.

The following is shown for informational purposes only: Tax Serial No's. 0VL-1C01 - 0VL-1C06

Parcel 5:

All of Lots 1-10, The Villas at Red Ledges, Phase 1D Subdivision, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah.

Parcel 5A:

Together with the right to use and enjoy the common area as set forth and delineated in the Record of Survey Map recorded May 11, 2010 as Entry No. 359263 in Book 1014 at page 952 of Official Records, and further defined in that certain Declaration of Covenants, Conditions and Restrictions recorded October 11, 2007 as Entry No. 327154 in Book 951 at page 1779 of Official Records.

The following is shown for informational purposes only: Tax Serial No's 0VL-1D01 - 0VL-1D10