

WHEN RECORDED RETURN TO:

Edge Gateway, LLC
13702 S. 200 W. #B12
Draper, UT 84020

NOTICE OF REINVESTMENT FEE COVENANT

(North Pointe Townhomes Phase 2)

Pursuant to Utah Code Ann. § 57-1-46(6), the North Pointe Townhomes Association (“**Association**”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, which is subject to the Declaration of Covenants, Conditions, and Restrictions for North Pointe Townhomes recorded with the Utah County Recorder on September 17, 2018 as Entry No. 89017:2018, and any amendments or supplements thereto (the “**Declaration**”).

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.20 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **North Pointe Townhomes** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
North Pointe Townhomes Association
13702 S. 200 W. #B12
Draper, UT 84020
2. The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property and to bind successors in interest and assigns.
3. The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Burdened Property.
4. The duration of the Reinvestment Fee Covenant is perpetual. The Association’s members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.
5. The purpose of the Reinvestment Fee is to assist the Association in covering the costs of: (a) common planning, facilities and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) resort facilities; (e) open space; (f) recreation amenities;

(g) common expenses of the Association; or (h) funding Association reserves.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

IN WITNESS WHEREOF, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Utah County Recorder.

DATED this 8 day of October, 2018.

EDGE GATEWAY, LLC
a Utah limited liability company,

By: *Steve Maddox*
Its: *Manager*

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 8 day of October, 2018, personally appeared before me *Steve Maddox* who by me being duly sworn, did say that she/he is an authorized representative of Edge Gateway, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Shelley King
Notary Public

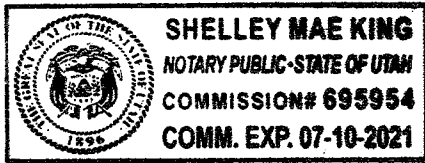


EXHIBIT A
(Legal Description)

All of **North Pointe Village P.U.D. Phase 2 Subdivision**, according to the official plat on file in the office of the Utah County Recorder.

Including Lots 201 through 263

More particularly described as:

Beginning at a point being North 89°48'50" East 4,147.02 feet along the section line and North 1,136.53 feet from the West Quarter Corner of Section 2, Township 5 South, Range 1 West, Salt Lake Base and Meridian; and running

thence North 18°25'00" West 205.96 feet;
thence North 89°53'24" East 1,176.65 feet;
thence South 00°08'15" East 213.49 feet;
thence South 89°53'38" West 332.10 feet;
thence North 00°06'22" West 96.43 feet;
thence South 89°53'38" West 62.00 feet;
thence Southwesterly 23.56 feet along the arc of a 15.00 foot radius curve to the left (center bears South 00°06'22" East and the chord bears South 44°53'38" West 21.21 feet with a central angle of 90°00'00");
thence South 89°53'38" West 40.00 feet;
thence South 00°06'22" East 67.43 feet;
thence South 89°53'38" West 492.79 feet;
thence North 18°03'25" West 9.97 feet;
thence South 71°56'35" West 25.51 feet;
thence West 142.83 feet to the point of beginning.

Contains 221,815 Square Feet or 5.092 Acres and 63 Townhomes

Parcel Numbers Not Assigned.