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WHEN RECORDED RETURN TO:

Hidden Valley at St. George Homeowners Association
c/o FCS Community Management
PO Box 5555
Draper, UT 84020
801-256-0465
manager@hoaliving.com

Space Above for Recorder's Use Only

- SG-CAHV-1 through SG-CAHV-112
(LOT 1 – 112, CASITAS AT HIDDEN VALLEY 2ND AMD & EXT (SG))
- SG-EAHV-1-1 through SG-EAHV-1-54
(LOT 1 – 54, ESTATES AT HIDDEN VALLEY 1 (SG))
- SG-EAHV-2-55 through SG-EAHV-2-94
(LOT 55 – 94, ESTATES AT HIDDEN VALLEY 2)
- SG-EAHV-3-95 through SG-EAHV-3-156
(LOT 95 – 156, ESTATES AT HIDDEN VALLEY 3)
- SG-EAHV-4-157 through SG-EAHV-4-161
(LOT 157 – 161, ESTATES AT HIDDEN VALLEY 4)
- SG-VAHV-1 through SG-VAHV-20
(LOT 1 – 20, VILLAS AT HIDDEN VALLEY 2ND AMD & EXT (SG))

NOTICE OF ASSESSMENT & NOTICE OF REINVESTMENT FEE COVENANT

Each Lot or Unit in Hidden Valley Estates is subject to recurring assessments. Escrow agents, title companies, or others desiring current information as to the status of assessments should contact **FCS Community Management**; PO Box 5555; Draper, UT 84020. The phone number is **801-256-0465**. The email address is **manager@hoaliving.com**.

This notice affects the parcels referenced above and any subsequent parcels added to the community via appropriate expansion documentation.

ADDITIONALLY, please note that the Buyer or Seller of a Lot or Unit at Hidden Valley Estates shall be required to pay to the Hidden Valley at St. George Homeowners Association at the time of closing or settlement of the sale of his or her Lot or Unit a Reinvestment Fee in a sum to be determined by the governing board.

This is not a large master planned development. The amount of the Reinvestment Fee may not exceed .5% of the value of the Lot or Unit at the time of closing unless the Lot or Unit is part of a large master planned development and shall comply with the requirements of Utah Code Ann., Section 57-1-46(5) (2010) as amended or supplemented.

The name of the association of owners responsible for the collection and management of the Reinvestment Fee is the Hidden Valley at St. George Homeowners Association (the "Association") and the address is c/o FCS Community Management; PO Box 5555; Draper, UT 84020. The phone number is 801-256-0465. The email address is manager@hoaliving.com.

The Reinvestment Fee Covenant is intended to run with the Land and to bind successors in interest and assigns thereof.

The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Land or any Lot.

The duration of the Reinvestment Fee Covenant is ongoing until amended or supplemented.

The purpose of the Reinvestment Fee is limited to one or more of the following: common planning, facilities, and infrastructure; obligations arising from an environmental covenant; community programming; resort facilities; open space; recreation amenities; charitable purposes; or association expenses (including, but not limited to, administrative set-up fees).

The Reinvestment Fee required to be paid under the Reinvestment Fee Covenant shall benefit the burdened property.

IN WITNESS WHEREOF, the Association has executed this notice the 28th day of May, 2010.

HIDDEN VALLEY AT ST. GEORGE HOMEOWNERS ASSOCIATION

By: [Signature]
Name: Greg Gardner
Title: Authorized Representative/Managing Agent

ACKNOWLEDGMENT

STATE OF UTAH)
)ss:
COUNTY OF Washington)

On the 28th day of May, 2010, personally appeared before me Greg Gardner, who by me being duly sworn, did say that he is the Authorized Representative/Managing Agent of the Hidden Valley at St. George Homeowners Association, and that the within and foregoing notice was signed in behalf of said Association by authority of its Board of Trustees, and said Greg Gardner duly acknowledged to me that said Association authorized the same.

[Signature]
NOTARY PUBLIC

