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## NOTICE OF REINVESTMENT FEE COVENANT

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Pursuant to Utah Code Ann. § 57-1-46(6), the Wasatch Springs Townhomes Owners Association, a Utah non-profit corporation (the “**Association**”), hereby gives notice of a Reinvestment Fee Covenant which burdens all the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, and any additional land that is annexed into and made subject to the Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Wasatch Springs Townhomes, that was recorded June 9, 2017, as Entry No. 439086, in Book 1192, at Pages 1582 - 1644 in the records of Wasatch County, Utah, 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 determined by the Association’s Board of Directors in accordance with Section 4.13 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8).

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

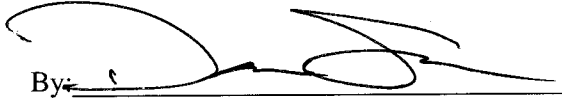
1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:  
Wasatch Springs Townhomes Owners Association  
c/o Community Solutions and Sales  
856 E. 12300 So. Suite #7  
Draper, UT 8402
2. The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property 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 Association has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATE: JUNE 5, 2017

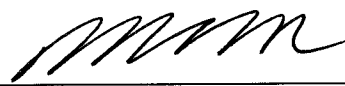
Wasatch Springs Townhomes Owners Association

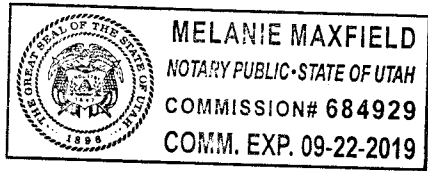
By: 

Daron Smith, ~~President~~  
~~SECRETARY~~

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

The foregoing instrument was acknowledged before me on the 5 day of June, 2017, by Daron Smith as ~~President~~  
~~SECRETARY~~ of Wasatch Springs Townhomes Owners Association.

  
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Notary Public



**EXHIBIT A**

## [Legal Description]

**All of the Wasatch Springs Phase 1 Plat (Amending Iroquois Phase 5 Lot 8 and Parcel "B"), according to the official plat thereof, on file in the office of the Wasatch County Recorder.**

More particularly described as:

All of Parcel B and Lot 8 of Iroquois Phase 5 Amended as recorded in the Wasatch County Recorder's Office as Entry No. 308976.

Beginning at a Northwesterly Corner of Parcel B, Iroquois Phase 5 Amended as recorded in the Wasatch County Recorder's Office as Entry No. 308976, said point given as North 89°50'20" West 389.02 feet along the Section Line (Basis of Bearing is S00°44'47"E 2643.70 feet between the Northwest Corner and the West Quarter Corner of Section 6) and South 00°09'40" West 792.00 feet from the West Quarter Corner of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian, said point also being on a 500.00 foot radius curve to the left, (radius bears North 43°45'06" West) and running thence along said Parcel B and Lot 8 of said Iroquois Phase 5 Amended the following (25) courses: 1) along the arc of said curve 233.55 feet through a central angle of 26°45'46"; 2) North 19°29'09" East 467.14 feet to a point on a 265.00 foot radius tangent curve to the right, (radius bears South 70°30'53" East); 3) along the arc of said curve 223.30 feet through a central angle of 48°16'47" to a point of reverse curvature with a 497.96 foot radius non tangent curve to the left, (radius bears South 56°06'29" East); 4) along the arc of said curve 144.67 feet through a central angle of 16°38'45"; 5) North 69°41'25" East 197.62 feet to a point on a 511.00 foot radius non tangent curve to the left, (radius bears North 64°55'11" East); 6) along the arc of said curve 328.20 feet through a central angle of 36°47'58"; 7) South 61°52'47" East 451.22 feet to a point on a 539.00 foot radius tangent curve to the right, (radius bears South 28°07'13" West); 8) along the arc of said curve 52.51 feet through a central angle of 05°34'55" to a point of compound curvature with a 16.00 foot radius non tangent curve to the right, (radius bears South 33°41'55" West); 9) along the arc of said curve 26.39 feet through a central angle of 94°30'08"; 10) South 38°11'53" West 30.00 feet to a point on a 225.00 foot radius tangent curve to the right, (radius bears North 51°48'06" West); 11) along the arc of said curve 81.32 feet through a central angle of 20°42'29"; 12) South 58°54'23" West 246.66 feet to a point on a 275.00 foot radius tangent curve to the left, (radius bears South 31°05'35" East); 13) along the arc of said curve 179.92 feet through a central angle of 37°29'10"; 14) South 21°25'17" West 70.04 feet to a point on a 225.00 foot radius tangent curve to the right, (radius bears North 68°34'45" West); 15) along the arc of said curve 137.83 feet through a central angle of 35°05'53"; 16) South 56°31'08" West 22.50 feet to a point on a 15.50 foot radius non tangent curve to the right, (radius bears North 33°29'10" West); 17) along the arc of said curve 24.35 feet through a central angle of 90°00'35"; 18) North 33°28'52" West 91.16 feet to a point on a 525.00 foot radius tangent curve to the left, (radius bears South 56°31'08" West); 19) along the arc of said curve 71.35 feet through a central angle of 07°47'12"; 20) North 41°16'03" West 268.08 feet to a point on a 275.00 foot radius tangent curve to the left, (radius bears South 48°43'56" West); 21) along the arc of said curve 102.84 feet through a central angle of 21°25'36" to a point of compound curvature with a 50.00 foot radius non tangent curve to the left, (radius bears South 27°20'56" West); 22) along the arc of said curve 79.95 feet through a central angle of 91°36'57"; 23) North 64°16'05" West 1.08 feet to a point on a 791.78 foot radius non tangent curve to the right, (radius bears North 64°16'05" West); 24) along the arc of said curve 287.05 feet through a central angle of 20°46'21"; 25) North 29°19'09" West 161.34 feet to the point of beginning.

Property contains 13.709 acres and 31 units.