

After Recording Return to:
644 Union Square
Sandy, UT 84070

NOTICE OF REINVESTMENT FEE

SCANDIA VILLAGE CONDOMINIUMS has a reinvestment fee covenant. The burden of the reinvestment fee covenant is intended to run with the land and to bind successors in interest and assigns. The existence of the reinvestment fee covenant precludes the imposition of additional reinvestment fee covenants on the property described in Exhibit "A" ("Burdened Property"). The reinvestment fee is required to be paid to benefit the Burdened Property.

Association Name and Address: SCANDIA VILLAGE CONDOMINIUMS, PO BOX 1006, OREM UT 84059

Association Phone: 801-235-7368

Association Email: jason@advantagemanagement.com

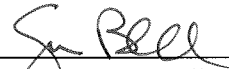
Duration: The duration of the reinvestment fee is perpetual.

Purpose: The purpose of the reinvestment fee is to cover association expenses, including without limitation: administrative expenses; purchase, ownership, leasing, construction, operation, use, administration, maintenance, improvement, repair, or replacement of association facilities, including expenses for taxes, insurance, operating reserves, capital reserves, and emergency funds; common planning, facilities, and infrastructure expenses; obligations arising from an environmental covenant; community programming; resort facilities; open space; recreation amenities; or charitable expenses.

Reinvestment Fee Amount: The reinvestment fee is subject to change; contact the Association for the current amount.

DATED: May 27, 2010

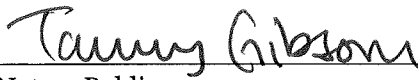
SCANDIA VILLAGE CONDOMINIUMS



By: Samuel E. Bell
Its: Authorized Representative

STATE OF UTAH)
):ss
County of Salt Lake)

The execution of the foregoing instrument was acknowledged before me this May 27, 2010 by Samuel E. Bell, as an Authorized Representative of SCANDIA VILLAGE CONDOMINIUMS, who is personally know to me or who has provided an acceptable and adequate identification.



Notary Public

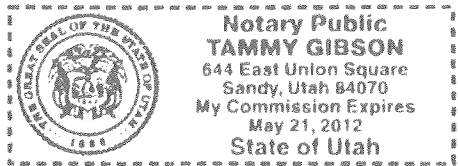


EXHIBIT A
Legal Description

UNITS 1 THROUGH 4, SCANDIA VILLAGE CONDOMINIUMS PHASE 1 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:414:0001 and all other parcels in Scandia Village Condominiums Phase 1.

UNITS 5 THROUGH 8, SCANDIA VILLAGE CONDOMINIUMS PHASE 2 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:417:0005 and all other parcels in Scandia Village Condominiums Phase 2.

UNITS 9 THROUGH 12, SCANDIA VILLAGE CONDOMINIUMS PHASE 3 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:418:0009 and all other parcels in Scandia Village Condominiums Phase 3.

UNITS 13 THROUGH 16, SCANDIA VILLAGE CONDOMINIUMS PHASE 4 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:430:0013 and all other parcels in Scandia Village Condominiums Phase 4.

UNITS 17 THROUGH 20, SCANDIA VILLAGE CONDOMINIUMS PHASE 5 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:431:0017 and all other parcels in Scandia Village Condominiums Phase 5.

UNITS 25 THROUGH 28, SCANDIA VILLAGE CONDOMINIUMS PHASE 6 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:432:0025 and all other parcels in Scandia Village Condominiums Phase 6.

UNITS 21 THROUGH 24, SCANDIA VILLAGE CONDOMINIUMS PHASE 7 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:433:0021 and all other parcels in Scandia Village Condominiums Phase 7.

UNITS 29 THROUGH 32, SCANDIA VILLAGE CONDOMINIUMS PHASE 8 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:477:0029 and all other parcels in Scandia Village Condominiums Phase 8.

UNITS 33 THROUGH 36, SCANDIA VILLAGE CONDOMINIUMS PHASE 9 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:478:0033 and all other parcels in Scandia Village Condominiums Phase 9.

UNITS 37 THROUGH 40, SCANDIA VILLAGE CONDOMINIUMS PHASE 10 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:479:0037 and all other parcels in Scandia Village Condominiums Phase 10.

UNITS 41 THROUGH 47, SCANDIA VILLAGE CONDOMINIUMS PHASE 11 AS SHOWN ON THE OFFICIAL PLAT THEREOF RECORDED IN THE UTAH COUNTY RECORDER'S OFFICE, UTAH.

Parcel Nos.: 52:480:0041 and all other parcels in Scandia Village Condominiums Phase 11.