

WHEN RECORDED, RETURN TO:

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## NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code Ann. §57-1-46)

**BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES** either owning, purchasing or assisting with the closing of a property conveyance within the **THE VILLAGE AT RIVERWALK P.U.D** (the "Association"), that a certain Declaration of Covenants, Conditions and Restrictions was recorded on October 25, 2006 15, 2002, as Document Entry No. 9887649, in the Salt Lake County Recorder's Office (the "Declaration") and that the Declaration (and any amendments thereto) established certain obligations of which all owners, sellers and buyers should be aware.

This Notice requires the payment of a Reinvestment Fee Covenant as permitted by Utah law according to the following terms.

1. **Homeowners and/or Condominium Association.** The property being purchased and sold is within a planned community and/or condominium association which is operated and managed by a Board of Trustees and/or Management Committee which has presently delegated its daily operations to Community Solutions & Sales. **Community Solutions & Sales is located at 6925 South 4800 West/ PO Box 548, West Jordan, UT 84084, phone #(801)955-5126.** **PLEASE NOTE, HOWEVER, THAT PROPERTY MANAGEMENT COMPANIES MAY CHANGE FROM TIME TO TIME.** The planned community and/or condominium is subject to covenants, conditions and restrictions affecting the property, including regular and special assessments and this **Reinvestment Fee Covenant** for the administration and operation of the property within the Association. Please contact the current property management, **presently Community Solutions & Sales**, or the recording party identified above, for the exact amount of the Reinvestment Fee Covenant due and owing at closing.

2. **Notice to Title Companies / Future Management Companies / Agents.** Because Management Companies change from time to time, it is the title company's obligation to ensure that any Reinvestment Fee is sent to the current property Management Company. This can most likely be achieved by calling the management company listed above. **With respect to management companies, it is the obligation and requirement of any such management company that may collect any fees described herein to remit said fee to a NEW management company, if such a change is made.**

3. **Reinvestment Fee.** A Reinvestment Fee Covenant is hereby formally imposed at settlement (or upon any conveyance of any unit/lot unless exempt by law) for each unit/lot sold or conveyed, in an amount determined by the Board of Trustees or Management Committee for that type of unit/lot. This Fee shall be paid by each prospective member of the Association for the purpose of covering administrative and other costs associated to the management and care of the property.

The imposition of this Reinvestment Fee Covenant precludes the imposition of additional reinvestment fee covenants on the properties burdened by this fee requirement and is required by the Association to be paid to benefit the burdened properties within the Association for the purposes stated above (again, see all properties identified on the attached **Exhibit A.**)

4. **Runs with the Land.** The obligation of the above referenced Reinvestment Fee Covenant is intended to run with the land and to bind the successors in interest and assigns of each and every lot, and lot owner, within the Association in perpetuity.

5. **Termination of Fee.** The Association's members, by and through a vote of its members as provided for in the amendment provision of its covenants, conditions and restrictions (CCRs), may amend and/or terminate this Reinvestment Fee Covenant by a duly voted upon, approved, and recorded instrument directing the amendment or termination of this Reinvestment Fee Covenant.

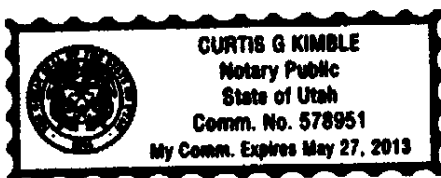
DATE FILED: 5/28, 2010

**THE VILLAGE AT RIVERWALK  
P.U.D.**

  
By: John D. Richards  
Its: Attorney

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

The foregoing Amendment was acknowledged before me on this 28 day of May, 2010 by John D. Richards as attorney for The Village at Riverwalk P.U.D.



  
Notary Public for Utah

**EXHIBIT A – LEGAL DESCRIPTION**



COMMON AREAS, PRIVATE ROADS AND LOTS 1 THROUGH 52, THE VILLAGE AT RIVERWALK A PLANNED RESIDENTIAL DEVELOPMENT AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 2005P AT PAGE 278 AS ENTRY NO. 78426.

ALSO BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS N0°0429"E 98.24 FEET AND S89°4417"E 2005.28 FEET AND N22°38'54"W 110.83 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN;

RUNNING THENCE N00°2810"W 695.31 FEET; THENCE N08°24'59" VV 389.91 FEET; THENCE N89°31'50"E 16.32 FEET TO A POINT ON THE WEST LINE OF THE JORDAN RIVER PARKWAY AS SURVEYED BY FLOYD LYLE PAGE (LS NO.4614) OF THE UTAH DEPARTMENT OF TRANSPORTATION (SALT LAKE COUNTY SURVEYORS OFFICE RECORD OF SURVEY (S89-07-0333); THENCE SOUTHERLY ALONG THE WEST LINE OF SAID RIVER PARKWAY THE FOLLOWING SIX (6), COURSES AND DISTANCES: (1) 855°22'54"E 194.64 FEET; (2) S08°23'17"E 30.88 FEET; (3) S55°22'54"E 123.13 FEET TO A POINT OF CURVATURE; (4) THENCE SOUTHEASTERLY 145.51 FEET ALONG THE ARC OF A 351.00 FOOT RADIUS CURVE TO THE RIGHT, (CHORD BEARS 343°30'21"E 144.47 FEET) TO A POINT OF TANGENCY; (5) S31°37'46"E 1061.22 FEET TO A POINT OF CURVATURE; (6) SOUTHERLY 139.56 FEET ALONG THE ARC OF A 316.00 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS S18°58'38"E 138.43 FEET) TO A POINT OF TANGENCY; THENCE S06°19'29"E 569.16 FEET TO A POINT ON AN EXISTING OLD ESTABLISHED FENCE LINE; THENCE WESTERLY ALONG SAID OLD ESTABLISHED FENCE LINE THE FOLLOWING TEN (10) COURSES AND DISTANCES: (1) S89°43'101/1/ 11.03 FEET; (2) N87°45'24"W 65.32 FEET; (3) N87°56'44"VV 150.00 FEET; (4) N87°36'23"VV 73.09 FEET; (5) S89°49'44"VV 47.95 FEET; (6) N87°32'40"W 49.14 FEET; (7) N88°41'06"W 99.83 FEET; (8) N88°47'31" WEST 107.39 FEET; (9) N188°45'37"W 252.61 FEET; (10) N88°26'22"1236.52 FEET; THENCE 1\189°15'58"W 140.87 FEET; THENCE N88°55'57"W 69.25 FEET; THENCE N89°06'34"W 43.87 FEET; THENCE S89°15'03"W 74.17 FEET; THENCE S88°17'43"VV 122.49 FEET; THENCE N06°00'46"E 2.86 FEET; THENCE SOUTHWESTERLY 22.66 FEET ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO THE LEFT, (CHORD BEARS S44°37'38"W 22.52 FEET); THENCE SOUTHERLY 165.24 FEET ALONG THE ARC OF A 286.00 FOOT RADIUS CURVE TO THE LEFT, (CHORD BEARS S17°15'28"1 162.95 FEET); THENCE S00°42'23"W 346.22 FEET; THENCE SOUTHERLY 137.61 FEET ALONG THE ARC OF A 514.00 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS S08°22'33"W 137.20 FEET); THENCE S1 6°02'44"W 74.50 FEET; THENCE SOUTHERLY 35.02 FEET ALONG THE ARC OF A 486.00 FOOT RADIUS CURVE TO THE LEFT (CHORD BEARS S13°58'53"W 35.01 FEET); THENCE N88°0119"E 204.72 FEET; THENCE S60°0117"E 25.56 FEET; THENCE 623°47'01"E 555.53 FEET; THENCE S84°37'04"VV 283.25 FEET; THENCE N05°42'39"E 128.07 FEET; THENCE N89°27'14"W 3-17.12 FEET; THENCE N03°30'59"W 405.39 FEET; THENCE N88°0119"E 62.18 FEET; THENCE N00°42' 34"E 180.80 FEET; THENCE S89°17'26"E 111.85 FEET; THENCE ON A 486.00 FOOT RADIUS CURVE TO THE LEFT 65.91 FEET, (CHORD BEARS N04°35'29"E 65.86 FEET); THENCE N00n4223"E 346.22 FEET; THENCE NORTHERLY 226.34 FEET ALONG THE ARC OF 314.00 FOOT RADIUS CURVE TO THE RIGHT, (CHORD BEARS N21°21'25"E 221.47 FEET); THENCE NORTHEASTERLY 35.16 FEET ALONG THE ARC OF A 60.00 RADIUS CURVE TO THE LEFT (CHORD BEARS N25°13'18"E 34.66 FEET); THENCE NORTHERLY 17.37 FEET ALONG THE ARC OF A 50.00 RADIUS CURVE TO THE RIGHT (CHORD BEARS 1\118°23'18"E 17.28 FEET); THENCE N06°00'46"E 37.45 FEET; THENCE N89°17'36"W 309.93 FEET; THENCE N00°42'23"E 127.00 FEET; THENCE N89°17'37"W 4.78 FEET; THENCE 1\100°10'59"E 256.59 FEET; THENCE S89°17'37"E 9.51 FEET; THENCE N04°08' A.4"W 133.06 FEET; THENCE 1\109°02'05"W 176.44 FEET; THENCE N87°59'03"E 134.03 FEET; THENCE S27°51'17"E 5.02 FEET; THENCE S89°09'37"E 750.70 FEET TO THE POINT OF BEGINNING. CONTAINS 49.73 ACRES.

LESS AND EXCEPTING ALL OF UNITS 1, 2 AND 3 IN BUILDINGS 1 THROUGH 24, THE VILLAGE AT RIVERWALK A PLANNED RESIDENTIAL DEVELOPMENT AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 2005P AT PAGE 278 AS ENTRY NO. 9478426.

SAID UNITS AND BUILDINGS ALSO BEING DESCRIBED AS:

BEGINNING AT A POINT WHICH IS NORTH 0°04' 29" EAST 98.24 FEET AND SOUTH 89°44'17"EAST 205.28 FEET AND SOUTH 22°38'54"WEST 110.83 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 11, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN;

RUNNING THENCE NORTH 00°28'10"VWEST 367.48 FEET; THENCE EAST 304.61 FEET; THENCE SOUTH 22° 40'36" EAST 571.95 FEET; THENCE SOUTH 10°11'39" EAST 128.01 FEET; THENCE SOUTHERLY 124.58 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, (CHORD BEARS SOUTH 44° 48'23" EAST 117.26 FEET); THENCE SOUTH 10° 29'22" EAST 234.64 FEET; THENCE SOUTH 02°51'26" EAST 93.65 FEET; THENCE SOUTH 88°42'05" EAST 143.94 FEET; THENCE SOUTH 01°17'55" WEST 132.22 FEET TO A POINT ON AN EXISTING FENCE LINE; THENCE ALONG SAID FENCE LINE THE FOLLOWING EIGHT (8) COURSES AND DISTANCES (1) NORTH 87°56'44" WEST 58.66 FEET; (2) NORTH 87°36'23" WEST 73.09 FEET; (3) SOUTH 89°49'44"WEST 47.95 FEET; (4) NORTH 87°32'40" WEST 49.14 FEET; (5) NORTH 88°41'06" WEST 99.83 FEET; (6) NORTH 88°47'31" WEST 107.39 FEET; (7) NORTH 88°45'37" WEST 252.61 FEET; (8) NORTH 88°26'22" WEST 114.36 FEET; THENCE NORTH 24°43'25° EAST 221.13 FEET; THENCE WESTERLY 27.96 FEET ALONG THE ARC OF A 44.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT. (CHORD BEARS NORTH 77°51'17"WEST 27.49 FEET); THENCE NORTHWESTERLY ALONG THE ARC OF 255.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT, (CHORD BEARS NORTH 52° 00'48" WEST 67.79 FEET); THENCE NORTHWESTERLY 38.13 FEET ALONG THE ARC OF A 109.86 FOOT NON-TANGENT CURVE TO THE RIGHT, (CHORD BEARS NORTH 34° 25'51" WEST 37.94 FEET); THENCE NORTH 30°23'26' WEST 20.23 FEET; THENCE NORTH 29°08'07° EAST 147.02 FEET; THENCE NORTH 20°41'51" EAST 71.13 FEET; THENCE NORTH 93.25 FEET; THENCE NORTH 21°23'24 WEST 98.16 FEET; THENCE NORTH 21°23'24" WEST 32.09 FEET; THENCE NORTH 22°38'50" WEST 110.83 FEET TO THE POINT OF BEGINNING.

**ALSO LESS AND EXCEPTING THAT PORTION KNOWN AS PARCEL "A" OPEN SPACE, AS REFERENCED ON THE AFFOREMENTIONED PLAT MAP FOR THE VILLAGE AT RIVERWALK A PLANNED RESIDENTIAL DEVELOPMENT.**

SIDWELL Nos. 27-14-276-026, 27-11-476-025, 27-14-226-919, 27-14-226-020, 27-14-226-021, 27-14-226-022, 27-14-203-024, 27-14-203-028, 27-11-451-018, 27-11-476-019, 27-14-203-030, 27-14-203-020.