

WHEN RECORDED RETURN TO:
 Sunset Ponds Homeowners Association
 c/o Carpenter & Associates
 487 E. Edindrew Circle
 Murray, UT 84107
 (801) 277-8801

10967694
 06/08/2010 02:19 PM \$83.00
 Book - 9831 Pg - 7823-7828.
 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 JAMES R BLAKESLEY
 1305 N COMMERCE DR STE 230
 SARATOGA SPRINGS UT 84045
 BY: ZJM, DEPUTY - WI 6 P.

NOTICE OF REINVESTMENT FEE COVENANT

PLEASE NOTE that the Buyer or Seller of a Lot at Sunset Ponds PUD shall be required to pay to the Sunset Ponds Homeowners Association at the time of closing or settlement of the sale of his or her Lot a Reinvestment Fee in a sum to be determined by the governing board pursuant to Article III, Sections 5(e), 13(i), 23, and 35 of the Declaration of Sunset Ponds PUD recorded in the Office of the County Recorder of Salt Lake County, Utah on January 9, 1998 as Entry No. 6834279 in Book 7850 at Pages 2943-3007 of the Official Records, as amended and supplemented (the "Declaration").

This notice affects the real property located in Salt Lake County, Utah described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference (collectively "Land" or individually "Lot").

This is not a large master planned development. The amount of the Reinvestment Fee may not exceed 0.5% of the value of the Lot at the time of closing 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 Lot owners responsible for the collection and management of the Reinvestment Fee is the Sunset Ponds Homeowners Association (the "Association") and its principal place of business is 487 E. Edindrew Circle, Murray, UT 84107.

This written notice has been signed by the President and authorized representative of the Association.

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 perpetual unless terminated by the affirmative written consent of at least two-thirds of the Percentage of Ownership and Eligible Mortgagees, pursuant to Article III, Section 30 of the Declaration.

The Reinvestment Fee is to be paid to the Association under the auspices of the Reinvestment Fee Covenant.

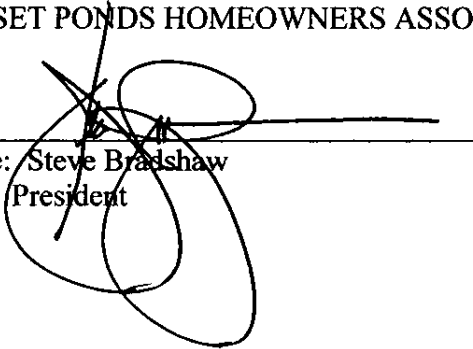
The Reinvestment Fee required to be paid under the Reinvestment Fee Covenant shall benefit the Land and Lots.

The Reinvestment Fee Covenant may not be enforced upon:

- (1) An involuntary transfer;
- (2) A transfer that results from a court order;
- (3) A bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity;
- (4) A transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or
- (5) The transfer of the Lot by a financial institution except to the extent that the Reinvestment Fee Covenant requires the payment of the Association's costs directly related to the transfer of Lot, not to exceed \$250.00, as that amount may be amended by statute from time to time.

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

SUNSET PONDS HOMEOWNERS ASSOCIATION

By: 
Name: Steve Bradshaw
Title: President

ACKNOWLEDGMENT

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

On the 28 day of May, 2010 personally appeared before me Steve Bradshaw, who by me being duly sworn, did say that he is the President of the Sunset Ponds Homeowners Association, and that the within and foregoing notice was signed in behalf of said Association by authority of a resolution of its Board of Directors, and the aforesaid President duly acknowledged to me that the Association executed the same.

Afsonai Godfrey
NOTARY PUBLIC

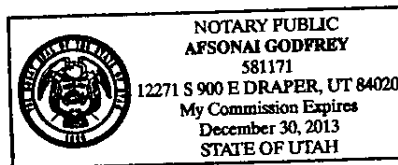


EXHIBIT "A"
Legal Description

The Land referred to in the foregoing notice is located in Salt Lake County, Utah and is described more particularly as follows:


Lot and Parcel Numbers for SUNSET PONDS PUD

Block / Building	Type	Lot / Quarter	Parcel Number	Obsolete?
	L	1	28-29-104-010-0000	N
	L	2	28-29-104-011-0000	N
	L	3	28-29-104-012-0000	N
	L	4	28-29-107-003-0000	N
	L	5	28-29-107-001-0000	N
	L	6	28-20-354-001-0000	N
	L	7	28-29-107-004-0000	N
	L	8	28-29-107-002-0000	N
	L	9	28-20-354-002-0000	N
	L	10	28-29-108-002-0000	N
	L	11	28-29-108-001-0000	N
	L	12	28-20-355-001-0000	N
	L	13	28-20-355-002-0000	N
	L	14	28-20-355-003-0000	N
	L	15	28-20-355-004-0000	N
	L	16	28-20-355-005-0000	N
	L	17	28-20-355-006-0000	N
	L	18	28-29-108-007-0000	N
	L	19	28-29-108-008-0000	N
	L	20	28-29-108-009-0000	N
	L	21	28-29-108-006-0000	N
	L	22	28-29-108-005-0000	N
	L	23	28-29-108-004-0000	N
	L	24	28-29-108-003-0000	N
	L	25	28-20-353-017-0000	N
	L	26	28-20-353-018-0000	N
	L	27	28-20-353-019-0000	N
	L	28	28-20-353-020-0000	N
	L	29	28-20-353-021-0000	N
	L	30	28-20-353-022-0000	N
	L	31	28-20-353-023-0000	N
	L	32	28-20-353-024-0000	N
	L	33	28-20-353-025-0000	N
	L	34	28-20-353-026-0000	N
	L	35	28-20-353-027-0000	N
	L	36	28-20-353-028-0000	N
	L	37	28-20-353-029-0000	N
	L	38	28-20-353-030-0000	N
	L	39	28-20-353-031-0000	N
	L	40	28-20-353-032-0000	N
	L	41	28-20-353-033-0000	N

	L	42	28-20-353-034-0000	N
	L	43	28-29-104-018-0000	N
	L	44	28-29-104-019-0000	N
	L	45	28-29-104-020-0000	N
	L	46	28-29-104-021-0000	N
	L	47	28-29-104-022-0000	N
	L	48	28-29-104-023-0000	N
	L	49	28-29-104-017-0000	N
	L	50	28-29-104-016-0000	N
	L	51	28-29-104-015-0000	N
	L	52	28-29-104-014-0000	N
	L	53	28-29-109-007-0000	N
	L	54	28-29-109-005-0000	N
	L	55	28-29-109-003-0000	N
	L	56	28-29-109-001-0000	N
	L	57	28-20-356-001-0000	N
	L	58	28-20-356-002-0000	N
	L	59	28-29-109-002-0000	N
	L	60	28-29-109-004-0000	N
	L	61	28-29-109-006-0000	N
	L	62	28-29-109-008-0000	N
	L	AREA	28-29-104-013-0000	N
	L	AREA	28-29-104-024-0000	N