



ENT 111994:2019 PG 1 of 7
JEFFERY SMITH
UTAH COUNTY RECORDER
2019 Oct 29 3:27 pm FEE 78.00 BY MA
RECORDED FOR LEHI CITY CORPORATION

When Recorded Return To:

Edge Exchange, LLC
13702 S. 200 W. #B12
Draper, UT 84020

**SUPPLEMENT TO THE DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
THE EXCHANGE IN LEHI TOWNHOMES**

An Expandable Planned Unit Development

(Phase 17)

This Supplement to the Declaration of Covenants, Conditions, and Restrictions for The Exchange in Lehi Townhomes ("**Supplemental Declaration**") is executed and adopted by Edge Exchange, LLC, a Utah limited liability company ("**Declarant**") on behalf of The Exchange in Lehi Townhomes Owners Association, Inc.

RECITALS

A. This Supplemental Declaration shall modify and supplement the Declaration of Covenants, Conditions and Restrictions for The Exchange in Lehi Townhomes ("**Declaration**") recorded with the Utah County Recorder's Office on June 28, 2017 as Entry No. 62330:2017.

B. Edge Exchange, LLC is the Declarant as identified and set forth in the Declaration and is the owner of the real property subject to this Supplemental Declaration.

C. Under the terms of the Declaration, Declarant reserved the right to expand the Property by the addition of all or a portion of the Additional Land including but not limited to Additional Land described in the Declaration.

D. Declarant desires to add a portion of the Additional Land as hereinafter provided for.

ANNEXATION

NOW THEREFORE, in consideration of the recitals set forth above, the Declarant hereby declares and certifies as follows:

1. Annexation of Additional Land. Declarant hereby confirms that all of the real property identified on Exhibit A attached hereto, together with (i) all buildings, improvements, and structures situated on or comprising a part of the above-described real property, whether now existing or hereafter constructed; (ii) all easements, rights-of-way, and other

appurtenances and rights incident to, appurtenant to, or accompanying said real property; and (iii) all articles of personal property intended for use in connection therewith (collectively referred to herein as the "**Subject Property**") is submitted to and properly annexed into the Declaration. The Subject Property shall hereinafter be held, transferred, sold, conveyed, and occupied subject to the terms, covenants, restrictions, easements, charges, assessments, and liens set forth in the Declaration and all supplements and amendments thereto.

2. Phase 17 Plat Map. The real properties described in Paragraph 1, and the improvements to be constructed thereon, all of which are submitted to the terms and conditions of the Declaration, are more particularly set forth on **The Exchange in Lehi Phase 17 P.U.D. Subdivision Plat**, which shall be recorded with this Supplemental Declaration.

3. Submission. The Subject Property shall hereinafter be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges, and liens set forth in the Declaration and all supplements and amendments thereto.

4. Membership. The Owner of each Lot or parcel within the Subject Property shall be a member of The Exchange in Lehi Townhomes Owners Association, Inc., and shall be entitled to all benefits of such membership and shall be subject to the Declaration. Each Owner is allotted one vote in the Association per Lot owned.

5. Master Association Membership. the Owner of each Lot or Parcel within the Subject Property shall also be a member of The Exchange in Lehi Master Association, Inc. and shall be entitled to all benefits of such membership and shall be subject to the Master Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for The Exchange in Lehi recorded in the Utah County Recorder's Office on April 12, 2017 as Entry No. 35360:2017.

6. Representations of Declarant. Declarant represents that the annexed real property is part of the Additional Land described in the Declaration.

7. Reservation of Declarant's Rights. Pursuant to the Declaration, all rights concerning the Project reserved to Declarant in the Declaration are hereby incorporated and reserved to Declarant with respect to the Subject Property. The exercise of Declarant's rights concerning such Subject Property shall be governed by the terms, provisions and limitations set forth in the Declaration.

8. Effective Date. This Supplemental Declaration shall take effect upon being recorded with the Utah County Recorder.

* * * * *

IN WITNESS WHEREOF, the Declarant has executed this Supplemental Declaration this 23 day of August, 2019.

DECLARANT

Edge Exchange, LLC

A Utah Limited Liability Company

By: Steve Maddox

Name: Steve Maddox

Title: Manager

STATE OF UTAH)
) ss.
COUNTY OF Utah)

On the 23 day of August, 2019, personally appeared before me Steve Maddox who by me being duly sworn, did say that she/he is an authorized representative of Edge Exchange, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Shelley King
Notary Public

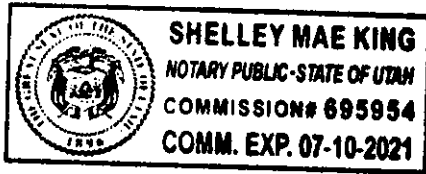


EXHIBIT A
SUBJECT PROPERTY/ADDITIONAL LAND
(Legal Description)

All of **The Exchange in Lehi Phase 17 P.U.D. Subdivision Plat**, according to the official plat on file in the office of the Utah County Recorder.

Including Lots: T1701 through T1729

More particularly described as:

Beginning at a point located North 00°07'24" West 408.65 feet along the section line and West 243.56 feet from the Southeast Corner of Section 2, Township 5 South, Range 1 West, Salt Lake Base and Meridian; and running

thence South 89°44'50" West 115.88 feet;
thence North 00°13'10" West 29.63 feet;
thence North 89°29'37" West 222.70 feet;
thence South 00°14'01" East 88.72 feet;
thence North 89°52'59" West 149.27 feet;
thence North 00°03'15" East 171.50 feet;
thence North 89°53'15" East 58.84 feet;
thence North 00°20'26" West 135.90 feet;
thence South 89°54'05" East 428.65 feet;
thence South 00°10'19" East 249.45 feet to the point of beginning.

Contains 115,653 Square Feet or 2.655 Acres

WHEN RECORDED RETURN TO:

Edge Exchange, LLC
13702 S. 200 W. #B12
Draper, UT 84020

NOTICE OF REINVESTMENT FEE COVENANT

(The Exchange in Lehi Townhomes Phase 17)

Pursuant to Utah Code Ann. § 57-1-46(6), the Exchange in Lehi Townhomes Owners Association, Inc. (“**Association**”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, which is subject to the Declaration of Covenants, Conditions, and Restrictions for The Exchange in Lehi Townhomes recorded with the Utah County Recorder June 28, 2017 as Entry No. 62330:2017, 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 as established by the Association’s Board of Directors in accordance with Section 5.20 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **The Exchange in Lehi Phase 17 P.U.D. Subdivision Plat** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
The Exchange in Lehi Townhomes Owners Association, Inc.
13702 S. 200 W. #B12
Draper, UT 84020
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 Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Utah County Recorder.

DATED this 23 day of August, 2019.

Edge Exchange, LLC
a Utah limited liability company,

By: Steve Maddox
Its: Manager

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

On the 23 day of August, 2019, personally appeared before me Steve Maddox who by me being duly sworn, did say that she/he is an authorized representative of Edge Exchange, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Shelley King
Notary Public



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[Legal Description]

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