

WHEN RECORDED RETURN TO:

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

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**NOTICE OF REINVESTMENT FEE COVENANT**

(The Exchange in Lehi Homeowners Association Phase 11)

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Pursuant to Utah Code Ann. § 57-1-46(6), the Exchange in Lehi Homeowners 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 Single Family Homes recorded with the Utah County Recorder on June 27, 2017 as Entry No. 62307:2017, 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 11** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:  
The Exchange in Lehi Homeowners 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 11 day of December, 2018.

Edge Exchange, LLC  
a Utah limited liability company,

By: Steve Maddox  
Its: Manager

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

On the 11 day of December, 2018, 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

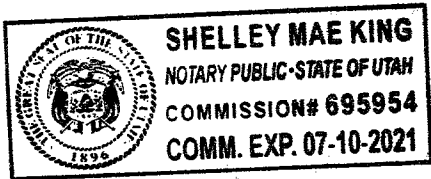


EXHIBIT A  
[Legal Description]

All of **The Exchange at Lehi Phase 11 P.U.D. Subdivision Plat**, according to the official plat thereof, on file in the office of the Utah County Recorder as Entry Number 50603:2018.

**Parcel Numbers: 38:582:0001 through 38:582:0035**