

12268171
04/27/2016 04:22 PM \$95.00
Book - 10425 Pg - 5023-5025
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PAXTON R. GUYMON
6405 S 3000 E SUITE 150
SLC UT 84121
BY: SSP, DEPUTY - WI 3 P.

WHEN RECORDED, MAIL TO:

Paxton R. Guymon, Esq.
York Howell & Guymon
6405 South 3000 East, Suite 150
Salt Lake City, 84121

NOTICE OF REINVESTMENT FEE COVENANT

(Bingham Point, a Residential Community in West Valley City, State of Utah)

Pursuant to Utah Code Ann. §57-1-46 et seq., notice is hereby provided that each Lot and Unit that is part of the "Project" as defined in the "Declaration" (defined below) is subject to a reinvestment fee covenant requiring payment of \$300.00 to the "Association." As set forth in the Declaration, the amount of the reinvestment fee may be modified so long as it is not less than \$250.00 and not more than \$900.00.

1. The Declaration is that certain Declaration of Covenants, Conditions, Easements and Restrictions of Bingham Point, recorded with the Salt Lake County Recorder's Office on APRIL 27, 2016, as Entry No. 12268169.
2. The Association is Bingham Point Owners Association, Inc., and the fee under the reinvestment fee covenant shall be paid to the Association and delivered to:

Bingham Point, LLC
c/o Peterson Development
225 South 200 East
Salt Lake City, Utah 84111

3. The reinvestment fee covenant is described in Section 21 of the Declaration. The reinvestment fee covenant is intended to run with the land and bind all successors in interest and assigns.
4. The existence of the reinvestment fee covenant precludes the imposition of any additional reinvestment fee covenants on the burdened property.
5. The reinvestment fee covenant shall remain in full force and effect so long as the Declaration encumbers the Project (as the term "Project" is defined in the Declaration).
6. The purpose of the reinvestment fee covenant and the fees to be paid to the Association is to strengthen the finances of the Association and its reserve account so that it has funds sufficient to maintain, repair and/or replace the Common Areas and Facilities of the Project (as defined in the Declaration).

7. The fees required to be paid to the Association pursuant to the reinvestment fee covenant must be used by the Association to maintain, repair and/or replace the Common Areas and Facilities of the Project for the benefit of all of the Lots and Units encumbered by the Declaration.
8. This Notice of Reinvestment Fee Covenant shall be recorded in the Salt Lake County Recorder's Office against the real property described in Exhibit "A" hereto.

WHEREFORE, this Notice of Reinvestment Fee Covenant is executed by Bingham Point, LLC, as the "Declarant" of the Declaration and as authorized representative of the Association.

DECLARANT:

BINGHAM POINT LLC

By: *Ryan Peterson*
 Its: MANAGER

STATE OF UTAH)
 :SS.
 COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 26th day of April, 2016, by Ryan Peterson, as MANAGER / DIRECTOR of Bingham Point, LLC.

Victor Barnes
 NOTARY PUBLIC

SEAL:

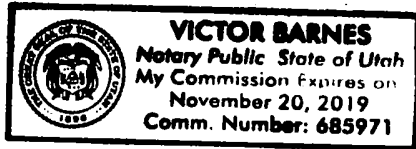


EXHIBIT A

Legal Description of the Property/Project

The Project is located in West Valley City, Salt Lake County, State of Utah, and is described as follows:

[insert legal description of all property included in the Project -- all phases]

BOUNDARY DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, WEST VALLEY CITY, SALT LAKE COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF 7200 WEST STREET (AN 80 FOOT RIGHT-OF-WAY), SAID POINT BEING LOCATED SOUTH 00°04'26" EAST ALONG SECTION LINE 247.50 FEET AND NORTH 89°59'24" EAST 40.00 FEET FROM THE WEST QUARTER OF SAID SECTION 27 AND RUNNING THENCE NORTH 89°59'24" EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST QUARTER 290.00 FEET; THENCE NORTH 00°04'26" WEST PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER 214.50 FEET TO THE SOUTH LINE OF 3100 SOUTH STREET, A 69.50 FOOT WIDE STREET AND THE SOUTH LINE OF THAT CERTAIN WARRANTY DEED RECORDED MAY 17, 2004, AS ENTRY NUMBER 9063837, IN BOOK 8988, AT PAGE 2770 AT THE SALT LAKE COUNTY RECORDERS OFFICE; THENCE NORTH 89°59'24" EAST COINCIDENT WITH SAID SOUTH LINE AND SAID DEED LINE 200.00 FEET; THENCE NORTH 00°04'26" WEST PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER COINCIDENT WITH SAID DEED LINE 33.00 FEET TO THE NORTH LINE OF SAID SOUTHWEST QUARTER SECTION; THENCE NORTH 89°59'24" EAST ALONG SAID NORTH LINE OF SAID SOUTHWEST QUARTER 801.30 FEET TO THE NORTHWEST CORNER OF HUNTER VILLAGE PHASE 16 SUBDIVISION, A PLAT RECORDED AT THE OFFICE OF THE SALT LAKE COUNTY RECORDER; THENCE SOUTH 00°10'53" EAST 494.47 FEET COINCIDENT WITH THE WEST LINE OF SAID HUNTER VILLAGE PHASE 16 AND THE WEST LINE OF HUNTER VILLAGE PHASE 11, A PLAT RECORDED AT THE OFFICE OF THE SALT LAKE COUNTY RECORDER TO THE NORTHEAST CORNER OF LOT 1103, OF SAID HUNTER VILLAGE PHASE 11; THENCE WEST COINCIDENT WITH THE NORTH LINE OF SAID HUNTER VILLAGE PHASE 11 AND HUNTER VILLAGE PHASE 19, A PLAT RECORDED AT THE OFFICE OF THE SALT LAKE COUNTY RECORDER 1292.23 FEET TO THE EAST LINE OF SAID 7200 WEST STREET; THENCE NORTH 00°04'26" WEST ALONG SAID EAST LINE 246.74 FEET TO THE POINT OF BEGINNING.

CONTAINING: 560,212 SF OR 12.86 ACRES - 81 LOTS