

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 15)

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 15 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 6 day of September, 2018.

Edge Exchange, LLC
a Utah limited liability company,

By: Steve Maddox
Its: Manager

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

On the 6 day of September, 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

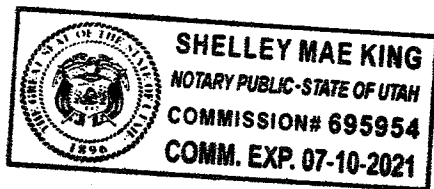


EXHIBIT A
 [Legal Description]

All of **The Exchange at Lehi Phase 15 P.U.D. Subdivision Plat**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Including Lots: T1501 through T1517

More particularly described as:

Beginning at the intersection of the Easterly Right-of-Way Line of Redwood Road and the Southerly Right-of-Way Line of Hardman Way, said point being North 89°48'50" East 1,163.78 feet along the section line and South 1,313.19 feet from the West Quarter Corner of Section 2, Township 5 South, Range 1 West, Salt Lake Base and Meridian; and running

thence North 88°09'29" East 23.50 feet;
 thence North 89°52'02" East 491.53 feet;
 thence Northeasterly 350.69 feet along the arc of a 456.00 foot radius curve to the left (center bears North 00°07'58" West and the chord bears North 67°50'07" East 342.11 feet with a central angle of 44°03'49");
 thence Northeasterly 57.52 feet along the arc of a 394.00 foot radius curve to the right (center bears South 44°11'48" East and the chord bears North 49°59'09" East 57.47 feet with a central angle of 08°21'52");
 thence South 23°02'52" East 79.52 feet;
 thence North 66°57'08" East 124.87 feet;
 thence Northeasterly 60.34 feet along the arc of a 150.00 foot radius curve to the right (center bears South 23°02'52" East and the chord bears North 78°28'34" East 59.93 feet with a central angle of 23°02'52");
 thence East 430.12 feet;
 thence South 00°06'22" East 5.00 feet;
 thence West 36.80 feet;
 thence South 30.00 feet;
 thence Southeasterly 22.39 feet along the arc of a 20.00 foot radius curve to the right (center bears South and the chord bears South 57°55'59" East 21.24 feet with a central angle of 64°08'02");
 thence South 00°01'27" East 120.17 feet;
 thence South 89°52'02" West 1,488.47 feet to the Easterly Right-of-Way Line of Redwood Road;
 thence North 13°53'00" West 14.72 feet along the Easterly Right-of-Way Line of said Redwood Road to the point of beginning.

Contains 129,595 Square Feet or 2.975 Acres