



WHEN RECORDED RETURN TO:  
Edge Exchange, LLC  
13702 S. 200 W. #B12  
Draper, UT 84020

ENT 17890:2020 PG 1 of 3  
JEFFERY SMITH  
UTAH COUNTY RECORDER  
2020 Feb 12 11:43 am FEE 92.00 BY SS  
RECORDED FOR LEHI CITY CORPORATION

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## NOTICE OF REINVESTMENT FEE COVENANT

(The Exchange in Lehi Townhomes Phase 18)

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Pursuant to Utah Code § 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 18 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 February, 2020.

**DECLARANT**  
**EDGE EXCHANGE, LLC**  
a Utah limited liability company

By: Steve Maddox

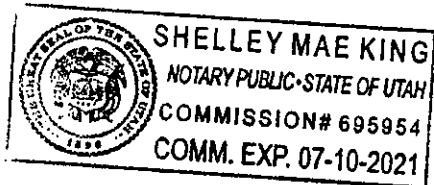
Name: Steve Maddox

STATE OF UTAH )  
 ) ss.  
COUNTY OF Utah )

Title: Manager

On the 6 day of February, 2020, 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.

Notary Public: Shelley King



## Exchange in Lehi Phase 18

Beginning at a point located South 89°53'38" West 796.01 feet along the section line from the Southeast Corner of Section 2, Township 5 South, Range 1 West, Salt Lake Base and Meridian; and running

- thence South 89°53'38" West 519.07 feet;
- thence North 00°03'08" West 41.00 feet;
- thence North 89°53'38" East 134.58 feet;
- thence Northeasterly 39.27 feet along the arc of a 25.00 foot radius curve to the left (center bears North 00°06'22" West and the chord bears North 44°53'38" East 35.36 feet with a central angle of 90°00'00");
- thence North 00°06'22" West 55.29 feet;
- thence Northwesterly 6.17 feet along the arc of a 15.00 foot radius curve to the left (center bears South 23°28'20" West and the chord bears North 78°19'01" West 6.13 feet with a central angle of 23°34'41");
- thence South 89°53'38" West 184.80 feet;
- thence North 00°05'59" West 229.66 feet;
- thence North 89°51'00" East 614.86 feet;
- thence South 00°07'32" West 188.14 feet;
- thence South 89°53'38" West 63.83 feet;
- thence South 00°05'37" East 42.00 feet;
- thence South 89°53'38" West 305.48 feet;
- thence Southwesterly 6.17 feet along the arc of a 15.00 foot radius curve to the left (center bears South 00°06'22" East and the chord bears South 78°06'18" West 6.13 feet with a central angle of 23°34'41");
- thence South 00°06'22" East 55.29 feet;
- thence Southeasterly 39.27 feet along the arc of a 25.00 foot radius curve to the left (center bears North 89°53'38" East and the chord bears South 45°06'22" East 35.36 feet with a central angle of 90°00'00");
- thence North 89°53'38" East 286.46 feet;
- thence South 00°05'37" East 41.00 feet to the point of beginning.