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BK 5092 PG 607

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RICHARD T. MAUGHAN

DAVIS COUNTY, UTAH RECORDER

8/20/2010 1:10:00 PM

FEE \$193.00 Pgs: 4

DEP eCASH REC'D FOR KIRK A CULLIMORE & ASSOC PC

After Recording Return to:

644 Union Square  
Sandy, UT 84070

### **NOTICE OF REINVESTMENT FEE**

Tax Serial Nos: 06-318-0001; 06-318-0002; 06-318-0003, 06-318-0004, 06-318-0005, 06-318-0006, 06-318-0007, 06-318-0008, 06-318-0009, 06-318-0010, 06-318-0011, 06-318-0012, 06-318-0013, 06-318-0014, 06-322-0201, 06-322-0202, 06-322-0203, 06-322-0204, 06-322-0205, 06-322-0206, 06-322-0207, 06-322-0208, 06-322-0209, 06-322-0210, 06-322-0211, 06-322-0212, 06-322-0213, 06-322-0214, 06-322-0215, 06-322-0216, 06-322-0217, 06-322-0218, 06-322-0219, 06-322-0220, 06-322-0221, 06-322-0222, 06-322-0223, 06-322-0224, 06-262-0101, 06-262-0102, 06-262-0103, 06-262-0104, 06-262-0105, 06-262-0106, 06-262-0107, 06-262-0108, 06-262-0109, 06-262-0110, 06-262-0111, 06-262-0112, 06-262-0113, 06-262-0114, 06-321-0201; 06-321-0202; 06-321-0203; 06-321-0204; 06-321-0205; 06-321-0206; 06-321-0207; 06-321-0208; 06-321-0209; 06-321-0210, 06-327-0301; 06-327-0302; 06-327-0303; 06-327-0304; 06-327-0305; 06-327-0306; 06-327-0307; 06-327-0308; 06-327-0309; 06-327-0310, 06-331-0401; 06-331-0402; 06-331-0403; 06-331-0404; 06-331-0405; 06-331-0406; 06-331-0407; 06-331-0408; 06-331-0409; 06-331-0410, 06-260-0001, 06-260-0002, 06-260-0003, 06-260-0004, 06-260-0005, 06-260-0006, 06-260-0007, 06-260-0008, 06-260-0009, 06-260-0010, 06-260-0011, 06-260-0012, 06-260-0013, 06-260-0014, 06-260-0015, 06-260-0016, 06-260-0017, 06-260-0018, 06-273-0201, 06-273-0202, 06-273-0203, 06-273-0204, 06-273-0205, 06-273-0206, 06-273-0207, 06-273-0208, 06-273-0209, 06-273-0210, 06-273-0211, 06-273-0212, 06-273-0213, 06-273-0214, 06-273-0215, 06-273-0216, 06-273-0217, 06-273-0218, 06-273-0219, 06-273-0220, 06-273-0221, 06-273-0222, 06-273-0223, 06-273-0224, 06-273-0225, 06-273-0226, 06-273-0227, 06-273-0228, 06-273-0229, 06-273-0230, 06-273-0231, 06-273-0232, 06-273-0233, 06-273-0234, 06-273-0235, 06-273-0236, 06-273-0237, 06-273-0238, 06-328-0301, 06-328-0302, 06-328-0303, 06-328-0304, 06-328-0305, 06-328-0306, 06-328-0307, 06-328-0308, 06-328-0309, 06-328-0310, 06-328-0311, 06-328-0312, 06-328-0313, 06-328-0314, 06-328-0315, 06-328-0316, 06-328-0317, 06-328-0318, 06-328-0319, 06-328-0320, 06-328-0321, 06-328-0322, 06-328-0323, 06-328-0324, 06-328-0325, 06-328-0326, 06-328-0327, 06-328-0328, 06-328-0329, 06-328-0330, 06-328-0331, 06-328-0332, 06-328-0333, 06-328-0334, 06-328-0335, 06-328-0336, 06-328-0337, 06-328-0338, 06-328-0339, 06-328-0340

The VALENTINE ESTATES OWNERS ASSOCIATION, INC. has a reinvestment fee covenant. The burden of the reinvestment fee covenant is intended to run with the land and to bind successors in interest and assigns. The existence of the reinvestment fee covenant precludes the imposition of additional reinvestment fee covenants on the property described in Exhibit "A" ("Burdened Property"). The reinvestment fee is required to be paid to benefit the Burdened Property.

Association Name and Address: VALENTINE ESTATES OWNERS ASSOCIATION, INC., 770 E. MAIN STREET #507, LEHI, UT 84043

Association Phone: 801-766-9386

Association Email: Shelley@hoasolutions.info

Duration: The duration of the reinvestment fee is perpetual.

Purpose: The purpose of the reinvestment fee is to cover association expenses, including without limitation: administrative expenses; purchase, ownership, leasing, construction, operation, use, administration, maintenance, improvement, repair, or replacement of association facilities, including expenses for taxes, insurance, operating reserves, capital reserves, and emergency funds; common planning, facilities, and infrastructure expenses; obligations arising from an environmental covenant; community programming; resort facilities; open space; recreation amenities; or charitable expenses.

Reinvestment Fee Amount: The reinvestment fee is subject to change; contact the Association for the current amount.

DATED: 8/20/10

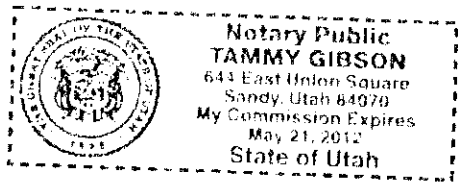
VALENTINE ESTATES OWNERS ASSOCIATION, INC.

Samuel E. Bell  
By: Samuel E. Bell  
Its: Authorized Representative

STATE OF UTAH        )  
                                  :SS  
County of Salt Lake    )

The execution of the foregoing instrument was acknowledged before me this Aug 20, 2010 by Samuel E. Bell, as an Authorized Representative of VALENTINE ESTATES OWNERS ASSOCIATION, INC., who is personally know to me or who has provided an acceptable and adequate identification.

Tammy Gibson  
Notary Public



**EXHIBIT A**  
**Legal Description**

**Cottages Phase 1**

Lots 1 through 14 of the Valentine Estates Cottage Homes Phase 1, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos: 06-318-0001; 06-318-0002; 06-318-0003, 06-318-0004, 06-318-0005, 06-318-0006, 06-318-0007, 06-318-0008, 06-318-0009, 06-318-0010, 06-318-0011, 06-318-0012, 06-318-0013, 06-318-0014

**Cottages Phase 2**

Lots 201 through 224 Valentine Estates Cottage Homes Phase 2, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos: 06-322-0201, 06-322-0202, 06-322-0203, 06-322-0204, 06-322-0205, 06-322-0206, 06-322-0207, 06-322-0208, 06-322-0209, 06-322-0210, 06-322-0211, 06-322-0212, 06-322-0213, 06-322-0214, 06-322-0215, 06-322-0216, 06-322-0217, 06-322-0218, 06-322-0219, 06-322-0220, 06-322-0221, 06-322-0222, 06-322-0223, 06-322-0224

**Townhomes Phase 1**

Units 101 through 114 Valentine Estates Townhomes Phase 1, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos.: 06-262-0101, 06-262-0102, 06-262-0103, 06-262-0104, 06-262-0105, 06-262-0106, 06-262-0107, 06-262-0108, 06-262-0109, 06-262-0110, 06-262-0111, 06-262-0112, 06-262-0113, 06-262-0114

**Townhomes Phase 2**

Units 201 through 210, Valentine Estates Townhomes Phase 2, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos.: 06-321-0201; 06-321-0202; 06-321-0203; 06-321-0204; 06-321-0205; 06-321-0206; 06-321-0207; 06-321-0208; 06-321-0209; 06-321-0210

**Townhomes Phase 3**

Units 301 through 310, Valentine Estates Townhomes Phase 3, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos.: 06-327-0301; 06-327-0302; 06-327-0303; 06-327-0304; 06-327-0305; 06-327-0306; 06-327-0307; 06-327-0308; 06-327-0309; 06-327-0310

**Townhomes Phase 4**

Units 401 through 410, Valentine Estates Townhomes Phase 4, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos.: 06-331-0401; 06-331-0402; 06-331-0403; 06-331-0404; 06-331-0405; 06-331-0406; 06-331-0407; 06-331-0408; 06-331-0409; 06-331-0410

**Estates Phase 1**

Lots 1 through 18, Valentine Estates Phase 1, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos.: 06-260-0001, 06-260-0002, 06-260-0003, 06-260-0004, 06-260-0005, 06-260-0006, 06-260-0007, 06-260-0008, 06-260-0009, 06-260-0010, 06-260-0011, 06-260-0012, 06-260-0013, 06-260-0014, 06-260-0015, 06-260-0016, 06-260-0017, 06-260-0018

**Estates Phase 2**

Lots 201 through 238, Valentine Estates Phase 2, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos.: 06-273-0201, 06-273-0202, 06-273-0203, 06-273-0204, 06-273-0205, 06-273-0206, 06-273-0207, 06-273-0208, 06-273-0209, 06-273-0210, 06-273-0211, 06-273-0212, 06-273-0213, 06-273-0214, 06-273-0215, 06-273-0216, 06-273-0217, 06-273-0218, 06-273-0219, 06-273-0220, 06-273-0221, 06-273-0222, 06-273-0223, 06-273-0224, 06-273-0225, 06-273-0226, 06-273-0227, 06-273-0228, 06-273-0229, 06-273-0230, 06-273-0231, 06-273-0232, 06-273-0233, 06-273-0234, 06-273-0235, 06-273-0236, 06-273-0237, 06-273-0238

**Estates Phase 3**

Lots 301 through 340, Valentine Estates Phase 3, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Tax Serial Nos.: 06-328-0301, 06-328-0302, 06-328-0303, 06-328-0304, 06-328-0305, 06-328-0306, 06-328-0307, 06-328-0308, 06-328-0309, 06-328-0310, 06-328-0311, 06-328-0312, 06-328-0313, 06-328-0314, 06-328-0315, 06-328-0316, 06-328-0317, 06-328-0318, 06-328-0319, 06-328-0320, 06-328-0321, 06-328-0322, 06-328-0323, 06-328-0324, 06-328-0325, 06-328-0326, 06-328-0327, 06-328-0328, 06-328-0329, 06-328-0330, 06-328-0331, 06-328-0332, 06-328-0333, 06-328-0334, 06-328-0335, 06-328-0336, 06-328-0337, 06-328-0338, 06-328-0339, 06-328-0340

**TOGETHER WITH** all easements, rights-of-way, and other appurtenances and rights incident to, appurtenant to, or accompanying the said parcel of real property, whether or not the same are reflected on a Plat.