

WHEN RECORDED RETURN TO:
Ivory Ridge Master Association
c/o FCS Community Management
P.O. Box 5555
Draper, UT 84020

NOTICE OF REINVESTMENT FEE

The Buyer or Seller of a Unit at the Ivory Ridge Master Association shall be required to pay to the Ivory Ridge Master Association at the time of closing or settlement of the sale of his or her Unit a Reinvestment Fee in a sum to be determined by the governing board pursuant to Utah law and the recorded Declaration of Covenants, Conditions and Restrictions.

This notice affects the real property located in Utah County, Utah described with particularity as follows:

~~XXXXXXXXXXXXXXXXXXXX~~ See 'Exhibit A' attached hereto
~~Clubview Plat C~~

Parcel No. 65-361-0213 thru 65-361-0214
Parcel No. 65-361-0301 thru 65-361-0304

The amount of the Reinvestment Fee may not exceed 0.5% of the value of the Unit at the time of closing or settlement and shall comply with the requirements of Utah Code Ann., Section 57-1-46(5) (2010) as amended or supplemented (the "Act").

The name of the association of Unit owners responsible for the collection and management of the Reinvestment Fee is:

Ivory Ridge Master Association
c/o FCS Community Management
P.O. Box 5555
Draper, UT 84020
(801) 256-0465
manager@hoaliving.com

**ACCOMODATION RECORDING ONLY.
COTTONWOOD TITLE INSURANCE AGENCY,
INC. MAKES NO REPRESENTATION AS TO
CONDITION OF TITLE, NOR DOES IT ASSUME
ANY RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR EFFECTS OF DOCUMENT.**

The Reinvestment Fee is intended to run with the Land and to bind successors in interest and assigns thereof. The duration of the Reinvestment Fee is perpetual. The Reinvestment Fee required to be paid hereunder shall benefit the Land and Units. No other transfer, community investment, or reinvestment fees on the Land or any Unit are allowed.

The Reinvestment Fee may not be enforced upon: (1) An involuntary transfer; (2) A transfer that results from a court order; (3) A bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of

consanguinity; (4) A transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; (5) The transfer of the Lot by a financial institution except to the extent that the Reinvestment Fee requires the payment of the Association's costs directly related to the transfer of the lot or unit, not to exceed \$250.00, as that amount may be amended by statute from time; or any other transfer prohibited by the Act; or (6) A transfer by the Declarant.

IN WITNESS WHEREOF, the Association has executed this notice the 14 day of March, 2014.

IVORY RIDGE MASTER ASSOCIATION

By: [Signature]
Name: Michael Johnson
Title: Authorized Representative/Managing Agent

A C K N O W L E D G M E N T

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

On the 14 day of March, 2014, personally appeared before me Michael Johnson, who by me being duly sworn, did say that he is the Authorized Representative/Managing Agent of the Ivory Ridge Master Association, and that the within and foregoing notice was signed in behalf of said Association by authority of a resolution of its Board of Directors, and said Michael Johnson duly acknowledged to me that said Association executed the same.

[Signature]
NOTARY PUBLIC

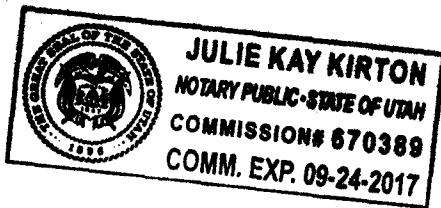


Exhibit A

Lots 213, and 301 through 304, contained within CLUBVIEW AT IVORY RIDGE, PLAT "C", a planned community, as the same is identified in the Plat Map recorded in Utah County, Utah as Entry No. 17507:2012 of the official records of the County Recorder of Utah County, Utah (as said Plat Map may have heretofore been amended or supplemented) and in the Declaration of Covenants, Conditions, and Restrictions of Clubview at Ivory Ridge, recorded in Utah County, Utah as Entry No. 156311:2006 (as said Declaration may have heretofore been supplemented), together with an undivided interest in the Common Area and Facilities, including a non-exclusive right to use the Swim and Tennis Club, subject to provisions of the Master Declaration of Covenants, Conditions and Restrictions, and reservations of Easements for Ivory Ridge Properties Swim and Tennis Club recorded as Entry No. 152736:2006 of the Official Records of the County Recorder of Utah County.