

WHEN RECORDED, RETURN TO:

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NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code Ann. §57-1-46)

BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES either owning, purchasing or assisting with the closing of a property conveyance within the **COLONY POINTE SUBDIVISION** (the "Association"), that a certain Declaration of Covenants, Conditions and Restrictions was recorded on March 14, 2005, as Document Entry No. 26126:2005, in the Utah County Recorder's Office (the "Declaration") and that the Declaration (and any amendments thereto) established certain obligations that all owners, sellers and buyers should be aware of.

This Notice requires the payment of a Reinvestment Fee Covenant as permitted by Utah law according to the following terms.

1. **Homeowners and/or Condominium Association.** The property being purchased and sold is within a planned community and/or condominium association which is operated and managed by a Board of Trustees and/or Management Committee which has presently delegated its daily operations to Community Solutions & Sales. **Community Solutions & Sales is located at 6925 South 4800 West/ PO Box 548, West Jordan, UT 84084, phone #(801)955-5126.** **PLEASE NOTE, HOWEVER, THAT PROPERTY MANAGEMENT COMPANIES MAY CHANGE FROM TIME TO TIME.** The planned community and/or condominium is subject to covenants, conditions and restrictions affecting the property, including regular and special assessments and this **Reinvestment Fee Covenant** for the administration and operation of the property within the Association. Please contact the current property management, presently Community Solutions & Sales, or the recording party identified above, for the exact amount of the Reinvestment Fee Covenant due and owing at closing.

2. **Notice to Title Companies / Future Management Companies / Agents.** Because Management Companies change from time to time, it is the title company's obligation to ensure that any Reinvestment Fee is sent to the current property Management Company. This can most likely be achieved by calling the management company listed above. **With respect to management companies, it is the obligation and requirement of any such management company that may collect any fees described herein to remit said fee to a NEW management company, if such a change is made.**

3. **Reinvestment Fee.** A Reinvestment Fee Covenant is hereby formally imposed at settlement (or upon any conveyance of any unit/lot unless exempt by law) for each unit/lot sold or conveyed, in an amount determined by the Board of Trustees or Management Committee for that type of unit/lot. This Fee shall be paid by each prospective member of the Association for the purpose of covering administrative and other costs associated to the management and care of the property.

The imposition of this Reinvestment Fee Covenant precludes the imposition of additional reinvestment fee covenants on the properties burdened by this fee requirement and is required by the Association to be paid to benefit the burdened properties within the Association for the purposes stated above (again, see all properties identified on the attached **Exhibit A.**)

4. **Runs with the Land.** The obligation of the above referenced Reinvestment Fee Covenant is intended to run with the land and to bind the successors in interest and assigns of each and every lot, and lot owner, within the Association in perpetuity.

5. **Termination of Fee.** The Association's members, by and through a vote of its members as provided for in the amendment provision of its covenants, conditions and restrictions (CCRs), may amend and/or terminate this Reinvestment Fee Covenant by a duly voted upon, approved, and recorded instrument directing the amendment or termination of this Reinvestment Fee Covenant.

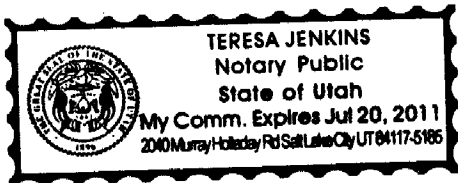
DATE FILED: 6/1, 2010

COLONY POINTE SUBDIVISION

By: John D. Richards
Its: Attorney

STATE OF UTAH)
)ss:
County of Utah)

The foregoing Amendment was acknowledged before me on this 1 day of June, 2010 by John D. Richards as attorney for Colony Pointe Subdivision



Teresa Jenkins
Notary Public for Utah

EXHIBIT A – LEGAL DESCRIPTION

Proposed PLAT "A", COLONY POINTE SUBDIVISION, more particularly described as follows:

A portion of the NE1/4 and the NW 1/4 of Section 7, Township 5 South, Range 1 East, Salt Lake Base & Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located S89°44'31"W along the Section line 11.57 feet and South 1,599.50 feet from the North ¹/₄ Corner of Section 7, T5S, R1E, S.L.B.& M.; thence S79°02'21"E 58.53 feet; thence S88°31'49"E 122.09 feet; thence N1°30'20"E 79.04 feet; thence S88°25'19"E 198.41 feet; thence S2°00'00"W 457.56 feet; thence N89°54'47"W 4.46 feet; thence S1°29'40"W 681.80 feet; thence S88°54'00"W 317.85 feet; thence N1°02'56"W 308.93 feet; thence N88°53'01"W 170.00 feet; thence S1°02'56"E 299.43 feet; thence N88°53'01"W 488.41 feet; thence N0°01' 15"W 770.56 feet; thence S89°26'24"W 0.80 feet; thence N0°01'51"W 3.01 feet; thence N43°46'39"E 182.21 feet; thence S64°03'26"E 80.18 feet; thence N56°07'17"E 116.83 feet; thence N64°49'00"E 256.59 feet; thence N80°03'34"E **109.91** feet to the point of beginning.

Contains: 21.84+/- acres

Plat A includes: parcels 65:111:0001 – 65:111:0013
 parcels 65:111:0016 – 65:111:0045
 parcel 65:111:0047
 parcel 65:111:0048
 parcel 65:111:0052

Plat B includes: parcels 65:129:0048 – 65:129:0153

Plate C includes: parcels 65:252:0301 – 65:252:0305