



ENT 6161:2018 PG 1 of 4
JEFFERY SMITH
UTAH COUNTY RECORDER
2018 Jan 19 10:35 am FEE 236.00 BY MA
RECORDED FOR PROVO LAND TITLE COMPANY

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

NOTICE OF REINVESTMENT FEE COVENANT

(The Exchange in Lehi Master Association)

Pursuant to Utah Code Ann. § 57-1-46(6), the Exchange in Lehi Master 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 Master Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for The Exchange in Lehi recorded with the Utah County Recorder April 12, 2017 as Entry No. 35360:2017, 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 5.16 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** development that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
The Exchange in Lehi Master 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 5 day of January, 2018.

~~Edge Exchange, LLC~~ Edge Homes Utah, LLC
a Utah limited liability company,

By: Steve Maddek

Its: Manager

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

On the 5 day of January, 2018, personally appeared before me Manager - Steve Maddek 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

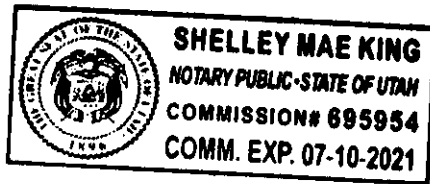


EXHIBIT A
[Legal Description]

All lots and units within **The Exchange in Lehi** development project, including the following plats and parcels:

All of **The Exchange in Lehi Phase 1 Subdivision Plat**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:516:0101 through 38:516:0112

All of **The Exchange in Lehi Phase 2 Subdivision Plat**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:517:0201 through 38:517:0215

All of **The Exchange in Lehi Phase 3 Subdivision Plat**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:532:0301 through 38:532:0330

All of **The Exchange in Lehi Phase 4 Subdivision Plat**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:533:0401 through 38:533:0422

All of **The Exchange in Lehi Phase 5 P.U.D. Subdivision Plat**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:546:0501 through 38:546:0572

Condominiums

All of **The Exchange in Lehi Phase 1 Plat 'A'**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:521:0101 through 38:521:0304

All of **The Exchange in Lehi Phase 2 Plat 'B'**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:522:0101 through 38:522:0304

All of **The Exchange in Lehi Phase 2 Plat 'C'**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:523:0101 through 38:523:0304

All of **The Exchange in Lehi Phase 2 Plat 'D'**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:524:0101 through 38:524:0304

All of **The Exchange in Lehi Phase 2 Plat 'E'**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:525:0101 through 38:525:0304

All of **The Exchange in Lehi Phase 2 Plat 'F'**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:526:0101 through 38:526:0304

All of **The Exchange in Lehi Phase 5 Plat 'U'**, according to the official plat thereof, on file in the office of the Utah County Recorder.

Parcel Numbers 38:547:0101 through 38:547:0304