

**WHEN RECORDED, RETURN TO:**

Karl Karren  
3940 N. Traverse Mountain Boulevard  
Suite 150  
Lehi, UT 84043  
Telephone: (801) 407-6732

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**NOTICE OF REINVESTMENT FEE COVENANT**

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Pursuant to the requirements of Utah Code §57-1-46, this instrument (this "Notice") is a Notice of Reinvestment Fee Covenant that satisfies the requirements of Utah Code §57-1-46. This Notice is notice of a reinvestment fee covenant (the "Reinvestment Fee Covenant") that was recorded on Feb. 2, 2015, Entry Number 7621:2015:2015 in the official records of Utah County, Utah.

This Notice affects the real property that is described in Exhibit A attached hereto (the "Burdened Property").

BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES that:

1. The name of the Beneficiary of the Covenant is the TRAVERSE MOUNTAIN MASTER ASSOCIATION, whose address is 3940 N. Traverse Mountain Boulevard, Suite 150, Lehi, UT 84043.
2. Perry Homes Utah, Inc. is exempt from this Covenant; however successors in interest or assigns of Perry Homes Utah, Inc. are subject to this Covenant.
3. The burden of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns.
4. The existence of the Reinvestment Fee Covenant precludes the imposition of additional reinvestment fee covenants on the Burdened Property.
5. The fee imposed by the Reinvestment Fee Covenant is dedicated to benefitting the Burdened Property, including payment for: (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) charitable purposes; or (h) association expenses.
6. The fee imposed by the Reinvestment Fee Covenant is required to benefit the Burdened Property.

7. The duration of the Reinvestment Fee Covenant is ninety-nine (99) years from January 20, 2015.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Notice on the date set forth below, to be effective as of January 20, 2015.

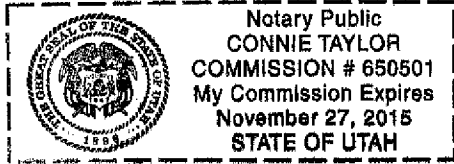
TRAVERSE MOUNTAIN MASTER ASSOCIATION

Date: 1-27-2015

Karl Karren  
Karl Karren, Manager

STATE OF UTAH )  
 ) :SS  
COUNTY OF UTAH )

Before me, on the 27 day of January, 2015, personally appeared Karl Karren, an authorized representative of TRAVERSE MOUNTAIN MASTER ASSOCIATION, who acknowledged before me that he executed the foregoing instrument on behalf of said association.



Connie Taylor  
Notary Public, State of Utah

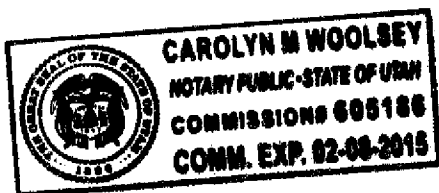
PERRY HOMES UTAH, INC.

Date: 1/27/15

William O. Perry, III  
William O. Perry, III, Chairman

STATE OF UTAH )  
 ) :SS  
COUNTY OF UTAH )

Before me, on the 28 day of January, 2015, personally appeared William O. Perry III, the Chairman PERRY HOMES UTAH, INC., who acknowledged before me that he executed the foregoing instrument on behalf of such company.



Carolyn M Woolsey  
Notary Public, State of Utah

**Exhibit A**

Beginning at the northwest corner of Lot A, Crossing at Traverse Subdivision, Phase 1, Amended Plat, on file with the Utah County Recorder's Office which point is North  $89^{\circ}52'02''$  East along the Section Line 1322.37 feet and South  $00^{\circ}09'28''$  West 129.24 feet from the Northwest Corner of Section 32, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence along the north line of said Lot A the following five (5) calls: (1) East 393.05 feet to a point of curvature; (2) along the arc of a 533.00 foot radius curve to the right 155.89 feet through a central angle of  $16^{\circ}45'26''$ , the chord of which bears South  $81^{\circ}37'17''$  East 155.33 feet; (3) South  $73^{\circ}14'34''$  East 103.88 feet to a point of curvature; (4) along the arc of a 228.00 foot radius curve to the left 30.46 feet through a central angle of  $07^{\circ}39'12''$ , the chord of which bears South  $77^{\circ}04'10''$  East 30.43 feet; (5) South  $80^{\circ}53'47''$  East 262.49 feet to a point of curvature; thence along the arc of a 15.00 foot radius curve to the right 22.86 feet through a central angle of  $87^{\circ}18'47''$ , the chord of which bears South  $37^{\circ}14'56''$  East 20.71 feet to the westerly right of way line of Mountain View Road (700 West Street); thence along said right of way the following three (3) calls: (1) along the arc of a 5438.46 foot radius curve to the left 413.65 feet through a central angle of  $04^{\circ}21'29''$ , the chord of which bears South  $03^{\circ}48'11''$  West 413.55 feet; (2) South  $03^{\circ}05'53''$  West 132.21 feet; (3) South  $00^{\circ}14'03''$  West 106.22 feet to the northerly right of way line of SR 92 (Timpanogos Highway); thence South  $87^{\circ}45'29''$  East along said northerly right of way line 942.10 feet; thence along the arc of a 39.00 foot radius curve to the left 30.98 feet through a central angle of  $45^{\circ}30'38''$ , the chord of which bears North  $22^{\circ}39'29''$  East 30.17 feet to the westerly right of way line of 500 West Street; thence North  $00^{\circ}05'03''$  West along said westerly right of way 151.41 feet; thence leaving said right of way North  $87^{\circ}42'49''$  West 876.62 feet to the easterly right of way of said Mountain View Road (700 West Street); thence along said easterly right of way the following five (5) calls: (1) North  $01^{\circ}15'58''$  West 58.95 feet to a point of curvature; (2) along the arc of a 5370.46 foot radius curve to the right 825.25 feet through a central angle of  $08^{\circ}48'16''$ , the chord of which bears North  $06^{\circ}01'39''$  East 824.44 feet; (3) North  $14^{\circ}08'48''$  East 88.28 feet; (4) North  $14^{\circ}03'49''$  East 78.98 feet; (5) North  $16^{\circ}45'26''$  East 74.13 feet; thence leaving said right of way South  $73^{\circ}05'56''$  East 763.85 feet; thence North  $16^{\circ}45'26''$  East 70.00 feet to a point of non-tangent curvature; thence along the arc of a 31.00 foot radius curve to the left 16.41 feet through a central angle of  $30^{\circ}19'20''$ , the chord of which bears South  $88^{\circ}24'14''$  East 16.22 feet; thence North  $00^{\circ}05'59''$  West 1094.80 feet to the south line of Canyon Hills Subdivision, Phase 1 on file with the Utah County Recorder's Office; thence South  $89^{\circ}51'58''$  West along said south line 583.30 feet; thence South  $89^{\circ}50'33''$  West along said south line and along the south line of Canyon Hills Subdivision, Phase 2 and its line extended 1316.88 feet; thence South  $42^{\circ}24'52''$  West 9.25 feet; thence South  $00^{\circ}10'07''$  East 466.65 feet to a northerly line of said Crossing at Traverse Subdivision, Phase 1; thence West 0.20 feet to the northwest corner of Lot 146 of said subdivision; thence South  $00^{\circ}13'48''$  East along the westerly line of said subdivision 488.00 feet; thence South  $00^{\circ}07'45''$  East along said westerly line 493.96 feet to the point of beginning.

Area= 61.398 Acres