### WHEN RECORDED, MAIL TO:

Independence at the Point Master Owners Association, Inc. c/o Bryan J. Flamm
1099 West South Jordan Parkway
South Jordan, UT 84095

TAX 10# 33-14-200-012

11932258 10/20/2014 4:27:00 PM \$18.00 Book - 10268 Pg - 6820-6824 Gary W. Ott Recorder, Salt Lake County, UT ADVANCED TITLE SLC BY: eCASH, DEPUTY - EF 5 P.

#### SUPPLEMENTAL NOTICE OF REINVESTMENT FEE COVENANT

Independence at the Point (All of Plat B)

Bluffdale City, Salt Lake County, State of Utah

Pursuant to Utah Code Ann. §57-1-46(6), this supplemental notice is hereby provided to confirm that each Unit that is part of the development project completed (or to be completed) upon the real property situated in Bluffdale City, Salt Lake County, State of Utah, which is more fully described in <a href="Exhibit A">Exhibit A</a> hereto (the "Project"), and which is subject to that certain Declaration of Covenants, Conditions, Easements and Restrictions for Independence at the Point recorded with the Salt Lake County Recorder's Office on October 17, 2012, as Entry No. 11493945 (the "Master Declaration"), and that certain Neighborhood Declaration of Covenants, Conditions and Restrictions for Independence at the Point Townhomes, recorded with the Salt Lake County Recorder's Office on July 2, 2013, as Entry No. 11676587 (the "Neighborhood Declaration"), is subject to a reinvestment fee covenant requiring payment to the Association (defined below) of an amount to be established by the board of directors of the Association (the "Board") from time to time, provided that in no event shall the reinvestment fee exceed the lesser of (a) \$1,000 total (as adjusted from time to time in the Board's reasonable judgment for inflation), (b) 0.5% of the value of the applicable Lot or Parcel, or (c) the maximum rate permitted by applicable law.

In connection with the Master Declaration, a Notice of Reinvestment Fee Covenant was previously recorded with the Salt Lake County Recorder's Office on February 7, 2013, as Entry No. 11572462. The undersigned hereby provides this supplemental notice with respect to the Project to confirm that all of the Project is subject to such Notice. Capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Declaration.

1. The "Association" means Independence at the Point Master Owners Association, Inc., and the fee under the reinvestment fee covenant shall be paid to the Association and delivered to:

Independence at the Point Master Owners Association, Inc. 1099 West South Jordan Parkway South Jordan, UT 84095

- 2. The reinvestment fee covenant, which is described in Section 7.9 of the Master Declaration, is intended to run with the land and to bind all successors in interest and assigns.
- 3. The existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.
- 4. The reinvestment fee covenant shall remain in full force and effect for so long as the Declaration encumbers the Project.
- 5. The purpose of the fee required to be paid under the reinvestment fee covenant is to provide the Association with funds sufficient to maintain, repair, and otherwise preserve the Community Areas of the Project.
- 6. The fee required to be paid to the Association under the reinvestment fee covenant is required to be used by the Association to benefit the burdened property, including, without limitation, to maintain, repair, and otherwise preserve the Community Areas of the Project for the benefit of all of the Lots and Parcels encumbered by the Declaration.

WHEREFORE, this Supplemental Notice of Reinvestment Fee Covenant is executed by the undersigned authorized representative of the Association.

#### ASSOCIATION:

INDEPENDENCE AT THE POINT MASTER OWNERS ASSOCIATION, INC., a Utah nonprofit corporation

Bryan J. Flamm, President

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

The foregoing instrument was acknowledged before me this <u>ZO</u> day of October, 2014, by Bryan J. Flamm, President of Independence at the Point Master Owners Association, Inc., a Utah nonprofit corporation.

My Commission Expires:

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## **EXHIBIT "A"**

(Legal Description of the property)

The following real property located in the City of Bluffdale, Salt Lake County, State of Utah:

# INDEPENDENCE AT THE POINT, PLAT B

All of Independence at the Point Phase 1, Plat "B", according to the Official Plat thereof, on file in the Salt Lake County Recorder's Office, State of Utah.

# EXHIBIT "A" LEGAL DESCRIPTION

A portion of the Northeast 1/4 Section 14, Township 4 South, Range 1 West, Salt Lake Base & Meridian, located in Salt Lake County, Utah, more particularly described as follows:

Beginning at a point located South 89°46'54" West along the Section line 44.23 feet and South 219.97 feet from the Northeast corner of Section 14, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence South 11°21'38" West 167.59 feet; thence North 78°38'40" West 14.69 feet; thence South 16°12'09" West 200.92 feet; thence South 22°08'49" West 163.66 feet; thence North 65°03'40" West 84.33 feet; thence along the arc of a 1553.00 foot radius non-tangent curve (radius bears: North 65°03'40" West) to the right 37.02 feet through a central angle of 1°21'57" (chord: South 25°37'18" West 37.02 feet); thence North 63°41'44" West 123.00 feet; thence along the arc of a 1430.00 foot radius non-tangent curve (radius bears: North 63°41'44" West) to the left 470.62 feet through a central angle of 18°51'23" (chord: North 16°52'35" East 468.50 feet); thence North 89°46'54" East 232.10 feet to the point of beginning.

Tax I.D.: 33-14-200-012

