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3/12/2010 4:52:00 PM \$24.00
Book - 9810 Pg - 3848-3855
Gary W. Ott
Recorder, Salt Lake County, UT
FABIAN & CLENDENIN
BY: eCASH, DEPUTY - EF 8 P.

Parcel No.: 33-12-300-062

WHEN RECORDED, RETURN TO:

Victor A. Pollak
FABIAN & CLENDENIN
215 South State Street, Suite 1200
Salt Lake City, Utah 84111-2323

NOTICE OF TRANSFER FEE COVENANT

NOTICE IS HEREBY GIVEN, pursuant to Utah Code Ann. § 57-1-46(7), of the existence of a Transfer Fee Covenant affecting the real properties located in Salt Lake County, State of Utah, further described in Exhibit "A" attached hereto and incorporated herein by this reference.

The beneficiaries of the Transfer Fee Covenant are as follows:

- a) Artemis Investments LLC , P.O. Box 633, Draper, UT 84020 (50%)
- b) Freehold Licensing, Inc., P.O. Box 6193, Round Rock, TX 78683 (28%)
- c) TFR Capital, LLC, 929 N. Adler Ave., Clovis, CA 93611 (20%)
- d) RFR Holdings, LLC, 448 East 6400 South, Suite 450, Salt Lake City, UT 84107 (2%)

The burden of the transfer fee covenant is intended to run with the land and to bind successors in interest and assigns. The duration of the Transfer Fee Covenant is ninety-nine (99) years from the date of the filing of the Declaration of Covenant, which was May 27, 2009.

This Notice of Transfer Fee Covenant may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which, taken together, shall constitute a single instrument.

[signatures appear on following pages]

BENEFICIARY:

TFR Capital, LLC

By: _____

Print name: _____

Its: _____

STATE OF _____)
: ss
COUNTY OF _____)

On the ____ day of March 2010, the foregoing NOTICE OF TRANSFER FEE COVENANT was acknowledged before me by TFR Capital, LLC.

Notary Public

Residing at:

My Commission Expires:

BENEFICIARY:

RFR Holdings, LLC

By: _____

Print name: _____

Its: _____

STATE OF _____)
: ss
COUNTY OF _____)

On the ____ day of March 2010, the foregoing NOTICE OF TRANSFER FEE
COVENANT was acknowledged before me by RFR Holdings, LLC.

Notary Public

Residing at:

My Commission Expires:

EXHIBIT A

Legal Description

Bland-Phase 1 Residential

Description of a parcel of land lying and situated in the Southwest Quarter of Section 12, Township 4 South, Range 1 West, Salt Lake Base and Meridian, Bluffdale City, Salt Lake County, Utah. Basis of Bearing for subject Parcel being North 00°08'07" East 2632.68 feet (measured) between the Salt Lake County brass cap monuments monumentalizing the west line of the Southwest quarter of said Section 12.

Subject parcel being more particularly described as follows:

Commencing at the Southwest Corner of said Section 12 thence North 00°08'07" East 1052.22 feet coincident with the west line of said Southwest Quarter Section to the **True Point of Beginning;**

Thence North 00°08'07" East 557.53 feet; thence North 80°55'16" East 116.91 feet to point of curvature; thence 188.74 feet along the arc of a 230.87 foot curve to the left, through an included angle of 46°50'21", Chord bears North 57°30'05" East 183.52 feet; thence North 34°04'55" East 397.03 feet; thence South 56°52'06" East 63.13 feet; thence South 55°55'05" East 5.00 feet to a non-tangent point of curvature; thence 373.79 feet along the arc of a 383.00 foot curve to the right, through an included angle of 55°55'03", Chord bears North 62°02'28" East 359.13 feet; thence North 89°59'59" East 85.10 feet to a point of curvature; thence 45.84 feet along the arc of a 283.00 foot curve to the left, through an included angle of 09°16'51", Chord bears North 85°21'37" East 45.79 feet; thence South 09°16'48" East 85.00 feet; thence South 67°44'18" East 52.52 feet to a non-tangent point of curvature; thence 377.48 feet along the arc of a 561.92 foot curve to the left, through an included angle of 38°29'22", Chord bears South 51°18'49" West 370.43 feet; thence South 38°13'36" East 25.68 feet; thence South 78°07'04" East 90.87 feet; thence South 69°02'04" East 65.00 feet; thence South 75°39'50" East 26.47 feet; thence South 90°00'00" East 57.77 feet; thence North 52°58'50" East 76.49 feet; thence North 71°11'56" East 157.56 feet; thence South 27°14'54" East 75.55 feet; thence South 51°23'03" West 340.98 feet; thence North 52°01'41" West 42.36 feet to a non-tangent point of curvature; thence 245.49 feet along the arc of a 708.20 foot curve to the right, through an included angle of 19°51'38", Chord bears South 36°42'47" West 244.26 feet; thence South 53°17'13" East 103.71 feet to a non-tangent point of curvature; thence 127.67 feet along the arc of a 420.00 foot curve to the right, through an included angle of 17°24'58", Chord bears North 50°02'39" East 127.18 feet; thence North 58°45'08" East 493.39 feet; thence South 00°04'08" West 55.87 feet; thence South 58°27'59" West 446.70 feet to a point of curvature; thence 179.36 feet along the arc of a 483.50 foot curve to the left, through an included angle of 21°15'15", Chord bears South 47°50'21" West 178.33 feet; thence South 37°12'44" West 657.95 feet; thence South 29°29'26" West 11.77 feet; thence North 56°49'17" West 152.42 feet; thence North 57°41'22" West 80.00 feet; thence North 50°56'42" West 30.21 feet; thence North 57°37'17" West 30.00 feet; thence North 49°54'04" West 128.68 feet; thence North 46°40'37" West 346.44 feet; thence North

48°40'42" West 127.10 feet; thence North 74°32'41" West 63.32 feet; thence North 55°55'05" West 195.00 feet; thence South 34°04'55" West 153.10 feet to a point of curvature; thence 295.80 feet along the arc of a 500.0000 foot curve to the left, through an included angle of 33°53'48", Chord bears South 17°06'31" West 291.93 feet to the **Point of Beginning.**

Contains 29.96 Acres more or less, 85 lots, 40 townhomes, and 82 condos.
Currently vested in: Artemis Investments LLC