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 5/28/2010 3:28:00 PM \$95.00
 Book - 9829 Pg - 5537-5540
 Gary W. Ott
 Recorder, Salt Lake County, UT
 RICHARDS LAW OFFICE
 BY: eCASH, DEPUTY - EF 4 P.

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 **SPRING LANE CONDOMINIUM HOMEOWNERS ASSOCIATION** (the "Association"), that a certain Declaration of Covenants, Conditions and Restrictions was recorded on June 15, 2009, as Document Entry No. 10729481, in the Salt County Recorder's Office (the "Declaration") and that the Declaration (and any amendments thereto) created a Reinvestment Fee Covenant applicable to all Seller/Buyers.

This document also serves as Notice of 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 Management, c/o Paul Beard, P.O. Box 571885. Phone # 801-571-5388 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 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 has been 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/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.

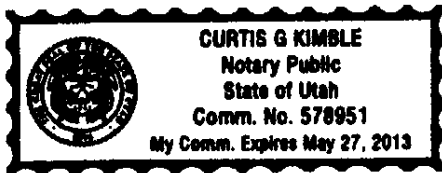
DATE FILED: 5/28, 2010

**Spring Lane Condominiums
Homeowners Association**

~~By: John D. Richards, Esq
Its: Authorized Agent~~

STATE OF UTAH)
)ss:
County of Salt Lake)

The foregoing Amendment was acknowledged before me on this 28 day of May, 2010 by John Richards as the authorized agent for Spring Lane Condominium Homeowners Association, Inc.



Curtis G Kimble
Notary Public for Utah

EXHIBIT "A"

BEGINNING at a point North 1045.018 feet and West 461.798 feet and South 189.70 feet and North 89°55'49" West 527.29 feet from the South Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running North 89°55'49" West 338.33 feet; thence North 1°34'32" West 918.64 feet to the South line of Spring Lane; thence Southeasterly on a curve to the left (the radius point of which is North 45°10'59" East 443.27 feet) along the South line of Spring Lane a distance of 287.26 feet; thence South 81°56'50" East 139.51 feet along said street, said point being South 8°03'10" West 33.00 feet and North 81°56'50" West 90.16 feet from a Salt Lake County Surveyors Monument in the intersection of Taroona Drive and Spring Lane; thence South 209.63 feet; thence East 86.07 feet; thence South 8°47' East 570.00 feet to the point of BEGINNING.

LESS THE FOLLOWING PARCEL:

BEGINNING at a point North 855.32 feet and West 461.80 feet and North 89°55'49" West 1065.62 feet and North 1°34'32" West 561.54 feet from the South Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 1°34'32" West 357.10 feet to the Southerly line of Spring Lane, said point being due North 125.96 feet and due West 484.37 feet from a County Surveyors Monument in the intersection of Taroona Drive and Spring Lane; thence Southeasterly along Spring Lane on a curve to the left (the radius point of which is North 45°10'59" East 443.27 feet) a distance of 178.62 feet; thence South 1°34'32" East 258.78 feet; thence West 145.00 feet to the point of BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING PARCEL:

BEGINNING at a point on the South right-of-way line of Spring Lane, said point being North 1045.018 feet and West 461.798 feet and South 189.70 feet and North 89°55'49" West 527.29 feet and North 8°47'00" West 570.00 feet and West 86.07 feet and North 209.63 feet from the South quarter corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; said point also being South 8°03'10" West 33.00 feet and North 81°56'50" West 90.16 feet from a Salt Lake County surveyors monument in the intersection of Taroona Drive and Spring Lane, and running thence South 209.63 feet; thence West 18.66 feet; thence South 109.82 feet; thence West 50.00 feet; thence South 115.00 feet; thence West 95.00 feet; thence North 115.00 feet; thence West 87.00 feet; thence North 108.50 feet; thence East 15.00 feet; thence North 1°34'32" West 258.78 feet to a point on the South right-of-way line of said Spring Lane, said point being on a curve, to the left, the radius point bears North

22°05'43" East 443.27 feet; thence Easterly along the arc of said curve and along said South right-of-way 108.64 feet; (long chord bears South 74°55'34" East 108.37 feet); thence South 81°56'50" East along said South right-of-way line 139.51 feet to the point of BEGINNING.

Including the Units as follows:

| <u>Building</u> | <u>Units</u> |
|-----------------|----------------|
| A | 1, 2, 3, 4 |
| B | 5, 6, 7 |
| C | 8, 9, 10, 11 |
| D | 12, 13, 14 |
| E | 15, 16, 17, 18 |
| F | 19, 20, 21, 22 |
| G | 23, 24, 25, 26 |
| H | 27, 28, 29 |
| I | 30, 31, 32 |
| J | 33, 34, 35 |
| K | 36, 37, 38, 39 |
| L | 40, 41, 42, 43 |
| M | 44, 45, 56 |
| N | 47, 48, 49, 50 |
| O | 51, 52, 53 |
| P | 54, 55, 56 |
| Q | 57, 58, 59, 60 |
| R | 61, 62, 63 |
| S | 64, 65, 66, 67 |
| T | 68, 69, 70 |
| U | 71, 72, 73 |
| V | 74, 75, 76, 77 |
| W | 78, 79, 80 |

Parcel # 22093310070000