

WHEN RECORDED RETURN TO:
 Pepperwood Creek Master Association
 c/o FCS Community Management
 PO Box 5555
 Draper, UT 84020
 801-256-0465
manager@hoaliving.com

11174247
 04/28/2011 04:15 PM \$72.00
 Book - 9921 Pg - 1605-1606
GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 FCS COMMUNITY MANAGEMENT
 PO BOX 5555
 DRAPER UT 84020
 BY: ZJM, DEPUTY - WI 2 P.

Space Above for Recorder's Use Only

2-60
 Parcel #'s: 28-14-379-001 through 28-14-379-003
 (ALL OF LOTS 211 THROUGH 213, PEPPERWOOD CREEK PH 2)
 Parcel #'s: 28-14-452-017 through 28-14-452-020 and 28-14-452-022 and 28-14-452-023 through 28-14-452-026
 (ALL OF LOTS 207 THROUGH 210 AND 201 THROUGH 205, PEPPERWOOD CREEK PH 2)
 Parcel #'s: 28-14-376-017 through 28-14-376-024
 (ALL OF LOTS 101 THROUGH 108, PEPPERWOOD CREEK PH 1)
 Parcel #'s: 28-14-376-026 through 28-14-376-030 and 28-14-378-011 through 28-14-378-017
 (ALL OF LOTS 401 THROUGH 405 AND 406 THROUGH 412, PEPPERWOOD CREEK PH 4)
 Parcel #'s: 28-14-376-031 and 28-14-378-007 through 28-14-378-009
 (ALL OF LOT 309 AND 310 THROUGH 312, PEPPERWOOD CREEK PH 3)
 Parcel #'s: 28-14-376-033 through 28-14-376-040
 (ALL OF LOTS 701 THROUGH 708, PEPPERWOOD CREEK PH 7A)
 Parcel #'s: 28-14-377-017 through 28-14-377-020
 (ALL OF LOTS 711 THROUGH 714, PEPPERWOOD CREEK PH 7A)
 Parcel #'s: 28-14-451-007 through 28-14-451-008 and 28-14-451-010 and 28-14-451-012 through 28-14-451-016
 (ALL OF LOTS 301 THROUGH 308, PEPPERWOOD CREEK PH 3)
 Parcel #'s: 28-14-452-028 through 28-14-452-033
 (ALL OF LOTS 601 THROUGH 606, PEPPERWOOD CREEK PH 6)

NOTICE OF ASSESSMENT & NOTICE OF REINVESTMENT FEE COVENANT

Each Lot or Unit in Pepperwood Creek is subject to recurring assessments. Escrow agents, title companies, or others desiring current information as to the status of assessments should contact **FCS Community Management**; PO Box 5555; Draper, UT 84020. The phone number is **801-256-0465**. The email address is **manager@hoaliving.com**.

This notice affects the parcels referenced above and any subsequent parcels added to the community via appropriate expansion documentation.

ADDITIONALLY, please note that the Buyer or Seller of a Lot or Unit at Pepperwood Creek shall be required to pay to the Pepperwood Creek Master Association at the time of closing or settlement of the sale of his or her Lot or Unit a Reinvestment Fee in a sum to be determined by the governing board.

This is not a large master planned development. The amount of the Reinvestment Fee may not exceed .5% of the value of the Lot or Unit at the time of closing unless the Lot or Unit is part of a large master planned development and shall comply with the requirements of Utah Code Ann., Section 57-1-46(5) (2010) as amended or supplemented.

The name of the association of owners responsible for the collection and management of the Reinvestment Fee is the Pepperwood Creek Master Association (the "Association") and the address is c/o **FCS Community Management**; PO Box 5555; Draper, UT 84020. The phone number is **801-256-0465**. The email address is **manager@hoaliving.com**.

The Reinvestment Fee Covenant is intended to run with the Land and to bind successors in interest and assigns thereof.

The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Land or any Lot.

The duration of the Reinvestment Fee Covenant is ongoing until amended or supplemented.

The purpose of the Reinvestment Fee is limited to one or more of the following: common planning, facilities, and infrastructure; obligations arising from an environmental covenant; community programming; resort facilities; open space; recreation amenities; charitable purposes; or association expenses (including, but not limited to, administrative set-up fees).

The Reinvestment Fee required to be paid under the Reinvestment Fee Covenant shall benefit the burdened property.

IN WITNESS WHEREOF, the Association has executed this notice the 3rd day of January, 2011.

PEPPERWOOD CREEK MASTER ASSOCIATION

By: [Signature]
Name: Michael Johnson
Title: Authorized Representative/Managing Agent

ACKNOWLEDGMENT

STATE OF UTAH)
)ss:
COUNTY OF Salt Lake)

On the 3rd day of January, 2011, personally appeared before me Michael Johnson, who by me being duly sworn, did say that he is the Authorized Representative/Managing Agent of the Pepperwood Creek Master Association, and that the within and foregoing notice was signed in behalf of said Association by authority of its Board of Trustees, and said Michael Johnson duly acknowledged to me that said Association authorized the same.

[Signature]
NOTARY PUBLIC

