

When Recorded Mail To:
Sage Community Management
3688 East Campus Drive #101
Eagle Mountain, Utah 84005

11474405
9/19/2012 1:32:00 PM \$12.00
Book - 10057 Pg - 7191-7192
Gary W. Ott
Recorder, Salt Lake County, UT
AFFILIATED FIRST TITLE
BY: eCASH, DEPUTY - EF 2 P.

NOTICE OF REINVESTEMENT FEE COVENANT

(Pursuant to Utah Code Ann. §57-1-46)


Pursuant to the requirements of Utah Code Ann. §57-1-46 (2010), this instrument is a notice of reinvestment fee covenant ("Notice") that satisfies the requirements of Utah Code Ann. §57-1-46 (7)(2010). This Notice serves as notice of the reinvestment fee covenant (the "Reinvestment Fee Covenant") as permitted by the Declaration of Covenants, Conditions and Restrictions of the Cottages at the Rose Gardens Phase 2, recorded January 25, 2010, as Entry No.10884264, in the Salt Lake County Recorder's Office, Salt Lake County, Utah.

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

1. The name and address of the beneficiary under the above referenced reinvestment fee covenant is The Cottages at the Rose Gardens Phase 2 c/o Sage Community Management, 3688 E Campus Drive #101, Eagle Mountain, UT 84005. Phone (801) 789-7878. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce Division of Corporations.
2. The obligations of the above referenced reinvestment fee are intended to run with the land described in Exhibit A and to bind successors in interest and assigns. The above referenced reinvestment fee covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination of such reinvestment fee covenant.

Date: August 29, 2012.

The Cottages at the Rose Gardens Phase 2
Homeowners Association


By: Brian Haskell, manager
Authorized Agent

State of UTAH)

:ss

County of Utah)

On the August 29, 2012, personally appeared before me Brian Haskell, manager of The Cottages at the Rose Gardens Phase 2 Homeowner's Association the signer of the foregoing instrument, who duly acknowledged to me that he Executed the same.


Notary Public

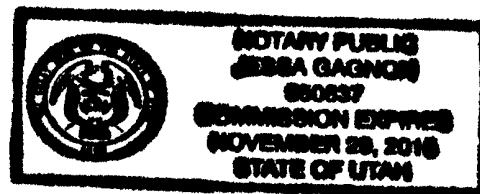


EXHIBIT A

LEGAL DESCRIPTION

Includes: Phase 1, Lots 101-150 and Phase 2, Lots 201-227
The Cottages at the Rose Gardens, more particularly described as follows:

Beginning at the Northeast Corner of Lot 139 of the Cottages at the Rose Gardens Phase 1 Subdivision recorded March 1, 2007 as Entry No. 10019080 in the Office of the Salt Lake County Recorder, said point being North $00^{\circ}07'10''$ East 1028.97 feet along the Monument Line and North $89^{\circ}52'50''$ West 720.22 feet from a Salt Lake County Street Monument located in 9400 South and 700 East Streets, said monument being North $29^{\circ}33'30''$ West 44.81 feet from the Southeast Corner of Section 6, Township 3 South, Range 1 East, Salt Lake Base and Meridian, and running

Thence North $89^{\circ}20'54''$ West 380.49 feet along the Boundary Line of said Cottages at the Rose Gardens Phase 1 Subdivision;
Thence North $00^{\circ}10'30''$ East 100.04 feet along said Boundary Line;
Thence North $00^{\circ}49'01''$ East 58.00 feet along said Boundary Line;
Thence North $00^{\circ}13'26''$ West 100.01 feet along said Boundary Line;
Thence South $89^{\circ}35'47''$ East 1.20 feet along said Boundary Line;
Thence North $00^{\circ}13'26''$ West 100.01 feet along said Boundary Line;
Thence North $08^{\circ}22'29''$ West 58.69 feet along said Boundary Line;
Thence North $00^{\circ}13'26''$ West 101.07 feet along said Boundary Line to the Southerly Boundary Line of Southland Acres No. 3 Subdivision;
Thence South $89^{\circ}53'00''$ East 36.32 feet along said Southerly Boundary Line;
Thence South $89^{\circ}53'00''$ East 158.00 feet;
Thence South $00^{\circ}23'00''$ West 30.05 feet; thence South $89^{\circ}35'47''$ East 197.77 feet;
Thence North $00^{\circ}24'13''$ East 30.95 feet;
Thence South $89^{\circ}53'00''$ East 118.00 feet;
Thence South $00^{\circ}24'13''$ West 98.30 feet;
Thence Southeasterly 56.76 feet along the arc of a 50.00 foot radius curve to the right (center bears South $02^{\circ}04'06''$ East and the chord bears South $59^{\circ}32'52''$ East 53.76 feet with a central angle of $65^{\circ}02'28''$);
Thence East 100.96 feet;
Thence South 50.00 feet to the Boundary Line of said Cottages at the Rose Gardens Phase 1 Subdivision;
Thence West 103.54 feet along said Boundary Line;
Thence South $89^{\circ}06'43''$ West 61.78 feet along said Boundary Line;
Thence Northwesterly 23.65 feet along the arc of a 15.00 foot radius curve to the left (center bears North $89^{\circ}14'45''$ West and the chord bears North $44^{\circ}25'16''$ West 21.28 feet with a central angle of $90^{\circ}21'02''$) along said Boundary Line;
Thence North $89^{\circ}25'47''$ West 84.91 feet along said Boundary Line;
Thence South $00^{\circ}45'06''$ West 367.48 feet along said Boundary Line to the point of beginning.

Contains 224, 167 Square Feet of 5.146 Acres of 27 Lots and 1 Parcel

Part of Parcel ID No. 28-06476-022

BK 10057 PG 7192