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Gary W. Ott
Recorder, Salt Lake County, UT
RAY QUINNEY & NEBEKER
BY: eCASH, DEPUTY - EF 6 P.

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

NOTICE OF REINVESTMENT FEE COVENANT

Independence at the Point

Bluffdale City, Salt Lake County, State of Utah

Pursuant to Utah Code Ann. §57-1-46(6), notice is hereby provided that each Lot and Parcel that is part of the development project to be completed upon the real property situated in Bluffdale City, Salt Lake County, State of Utah, which is more fully described in Exhibit 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 "**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. 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

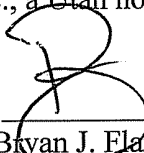
2. The reinvestment fee covenant, which is described in Section 7.9 of the Declaration, is intended to run with the land and to bind all successors in interest and assigns.
3. The existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the burdened 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 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

By:  _____
 Bryan J. Flamm, President

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

The foregoing instrument was acknowledged before me this 5th day of February, 2013, by Bryan J. Flamm, President of Independence at the Point Master Owners Association, Inc., a Utah nonprofit corporation.

 _____
 Notary Public

My Commission Expires: 10-10-14

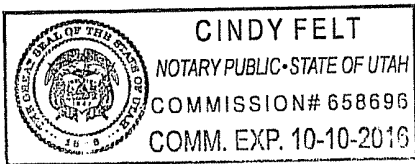


EXHIBIT "A"

(Legal Description of the property)

INDEPENDENCE AT THE POINT

The Independence at the Point property is located in Salt Lake County, State of Utah, and is more particularly described as follows:

INDEPENDENCE AT THE POINT, PHASE 1

Located in the Northeast 1/4 of Section 14 Township 4 South, Range 1 West, Salt Lake Base & Meridian and more particularly described as follows:

Beginning at the Northeast Corner of Section 14, T4S, R1W, S.L.B.&M. (basis of bearing: S89°46'54"W from the Northeast Corner to the North 1/4 Corner of Section 14, T4S, R1W, S.L.B.&M.) thence S11°21'38"W 380.46 feet; thence N78°13'55"W 106.09 feet; thence along the arc of a 1548.00 foot radius non-tangent curve (radius bears: N78°13'55"W) to the right 15.31 feet through a central angle of 0°34'00" (chord bears: S12°03'05"W 15.31 feet); thence N77°39'55"W 118.00 feet; thence along the arc of a 1430.00 foot radius non-tangent curve (radius bears: N77°39'55"W) to the right 973.30 feet through a central angle of 38°59'49" (chord bears: S31°50'00"W 954.62 feet); thence along the arc of a 780.00 foot radius non-tangent curve (radius bears: N41°00'21"E) to the right 569.84 feet through a central angle of 41°51'31" (chord bears: N28°03'54"W 557.25 feet); thence N7°08'08"W 191.40 feet; thence along the arc of a 300.00 foot radius curve to the left 161.26 feet through a central angle of 30°47'51" (chord bears: N22°32'04"W 159.32 feet); thence N52°04'00"E 60.00 feet; thence N89°43'51"E 48.71 feet; thence N0°16'09"W 97.50 feet; thence N6°11'34"E 35.18 feet; thence N0°16'22"W 149.77 feet to the north line of Section 14, T4S, R1W, SLB&M; thence N89°46'54"E along said section line 1049.14 feet to the point of beginning

Contains: ±18.0 Acres

COMMERCIAL LOT 1

Located in the Northwest 1/4 of Section 13 Township 4 South, Range 1 West, Salt Lake Base & Meridian and more particularly described as follows:

Beginning at the southeast corner of Phase 2, Bluffdale Heights Commercial Park Subdivision, said point being located S89°39'36"E along the section line 437.36 feet and South 1,388.39 feet from the Northwest Corner of Section 13, T4S, R1W, S.L.B.&M.; thence along the southerly boundary of said subdivision of the following five (5) courses: N17°30'08"E 59.14 feet; thence along the arc of a 700.00 foot radius curve to the right 71.30 feet through a central angle of 5°50'10" (chord bears: N20°25'13"E 71.27 feet); thence along the arc of a 45.00 foot radius curve to the right 72.27 feet through a central angle of 92°00'55" (chord bears: N69°20'45"E 64.75 feet); thence along the arc of a 275.00 foot radius curve to the left 63.98 feet through a central angle of 13°19'49" (chord bears: S71°18'42"E 63.84 feet); thence S77°58'36"E 151.97 feet; thence S21°55'35"W 190.97 feet; thence N78°50'19"W 251.49 feet; thence N9°21'41"E 35.02 feet to the point of beginning.

Contains ±1.15 Acres

COMMERCIAL LOT 2

Located in the Northwest 1/4 of Section 13 Township 4 South, Range 1 West, Salt Lake Base & Meridian and more particularly described as follows:

Beginning at a point on the southerly line of Phase 2, Bluffdale Heights Commercial Park Subdivision, said point being located S89°39'36"E along the section line 749.72 feet and South 1,292.62 feet from the Northwest Corner of Section 13, T4S, R1W, S.L.B.&M.; thence S77°58'36"E along the southerly boundary of said subdivision 237.74 feet; thence along that real property at Entry No. 7137991:1998 in the Office of the Salt Lake County Recorder the following three (3) courses: S30°08'53"W 131.59 feet; thence along the arc of a 800.00 foot radius curve to the right 191.59 feet through a central angle of 13°43'18" (chord bears: S37°00'32"W 191.13 feet); thence S43°52'11"W 443.27 feet; thence N21°55'35"E 685.05 feet to the point of beginning.

Contains: ±2.17 Acres

INDEPENDENCE AT THE POINT, PHASE 2A (INCLUDES PROPOSED PLATS D-1 thru D-5)

Located in the Northeast 1/4 of Section 14 Township 4 South, Range 1 West, Salt Lake Base & Meridian and more particularly described as follows:

Beginning at a point located S89°46'54"W along the section line 1049.14 feet from the Northeast Corner of Section 14, T4S, R1W, S.L.B.&M.; thence S0°16'22"E 149.77 feet; thence S6°11'34"W 35.18 feet; thence S0°16'09"E 97.50 feet; thence S89°43'51"W 48.71 feet; thence S52°04'00"W 60.00 feet; thence along the arc of a 300.00 foot radius non-tangent curve (radius bears: S52°04'00"W) to the right 161.26 feet through a central angle of 30°47'53" (chord: S22°32'03"E 159.32 feet); thence S7°08'08"E 142.50 feet; thence S82°35'24"W 24.41 feet; thence along the arc of a 138.00 foot radius curve to the left 37.03 feet through a central angle of 15°22'25" (chord: S74°54'11"W 36.92 feet); thence S67°12'59"W 179.85 feet; thence along the arc of a 90.00 foot radius curve to the left 13.76 feet through a central angle of 8°45'32" (chord: S62°50'13"W 13.75 feet); thence S58°27'27"W 22.88 feet; thence N31°32'33"W 35.00 feet; thence N22°47'01"W 25.55 feet; thence along the arc of a 316.00 foot radius curve to the left 101.28 feet through a central angle of 18°21'46" (chord: N31°57'54"W 100.84 feet); thence N41°08'47"W 52.97 feet; thence along the arc of a 731.00 foot radius non-tangent curve (radius bears: S41°16'13"E) to the left 233.43 feet through a central angle of 18°17'46" (chord: S39°34'54"W 232.44 feet); thence S30°26'01"W 503.78 feet; thence S52°05'21"E 523.42 feet; thence N37°54'39"E 210.00 feet; thence S52°05'21"E 88.57 feet; thence along the arc of a 730.00 foot radius non-tangent curve (radius bears: S39°22'34"E) to the right 169.45 feet through a central angle of 13°17'59" (chord: N57°16'26"E 169.07 feet); thence along the arc of a 1370.00 foot radius curve to the left 292.54 feet through a central angle of 12°14'05" (chord: N57°48'23"E 291.99 feet); thence along the arc of a 780.00 foot radius non-tangent curve (radius bears: N45°27'39"E) to the left 60.65 feet through a central angle of 4°27'18" (chord: S46°46'00"E 60.63 feet); thence along the arc of a 1430.00 foot radius non-tangent curve (radius bears: N38°40'05"W) to the right 314.27 feet through a central angle of 12°35'31" (chord: S57°37'40"W 313.64 feet); thence along the arc of a 670.00 foot radius curve to the left 304.19 feet through a central angle of 26°00'47" (chord: S50°55'02"W 301.58 feet); thence S37°54'39"W 259.35 feet; thence N52°05'21"W 862.92 feet; thence N37°54'39"E 150.00 feet; thence N52°05'21"W 65.50 feet; thence N37°54'39"E 60.00 feet; thence N30°26'01"E 750.89 feet; thence N0°13'06"W 22.36 feet; thence S89°46'54"W 8.87 feet; thence N0°13'06"W 94.00 feet; thence N4°44'49"E 66.25 feet; thence N0°13'06"W 142.50 feet to the north line of Section 14; thence N89°46'54"E 637.49 feet to the point of beginning.

Contains: ±18.02 Acres

INDEPENDENCE AT THE POINT, PHASE 2B (INCLUDES A PORTION OF PROPOSED TOWNHOMES PLAT B AND ALL OF PROPOSED TOWNHOMES PLAT E)

Located in the Northeast 1/4 of Section 14 Township 4 South, Range 1 West, Salt Lake Base & Meridian and more particularly described as follows:

Beginning at a point located S89°46'54"W along the section line 74.94 feet and South 372.72 feet from the Northeast Corner of Section 14, T4S, R1W, S.L.B.&M;. thence S11°21'38"W 387.73 feet; thence N65°03'40"W 59.57 feet; thence S28°20'18"W 195.56 feet; thence S35°10'49"W 155.56 feet; thence N52°48'05"W 87.18 feet; thence along the arc of a 1553.00 foot radius non-tangent curve (radius bears: N52°48'05"W) to the right 72.33 feet through a central angle of 2°40'07" (chord: S38°31'59"W 72.33 feet); thence N50°07'57"W 123.00 feet; thence along the arc of a 1430.00 foot radius non-tangent curve (radius bears: N50°07'57"W) to the left 687.16 feet through a central angle of 27°31'57" (chord: N26°06'04"E 680.57 feet); thence S77°39'55"E 118.00 feet; thence along the arc of a 1548.00 foot radius non-tangent curve (radius bears: N77°39'55"W) to the left 15.31 feet through a central angle of 0°34'00" (chord: N12°03'05"E 15.31 feet); thence S78°13'55"E 106.09 feet to the point of beginning.

Contains: ±3.71 Acres

BUT LESS & EXCEPTING:

1. Plat "F", Independence at the Point, as shown on the records of the Salt Lake County Recorder, and more particularly described as follows:

A portion of the Northeast 1/4 Section, 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 S89°46'54"W along the section line 8.04 feet and South 40.00 feet from the Northeast corner of Section 14, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence S11°21'38"W 183.70 feet; thence S89°46'54"W 232.10 feet; thence along the arc of a 1430.00 foot radius non-tangent curve (radius bears: N82°33'07"W) to the left 106.83 feet through a central angle of 4°16'50" (chord: N5°18'28"E 106.81 feet); thence along the arc of a 1030.00 foot radius curve to the left 54.56 feet through a central angle of 3°02'06" (chord: N1°39'00"E 54.56 feet); thence N0°07'57"E 18.76 feet; thence along the arc of a 30.00 foot radius curve to the right 0.37 feet through a central angle of 0°42'06" (chord: 30.00 foot radius curve to the right 0.37 feet through a central angle of 0°42'06" (chord: N0°29'02"E 0.37 feet); thence N89°46'54"E 256379 feet to the point of beginning.

2. Plat "C", Independence at the Point, as shown on the records of the Salt Lake County Recorder, and more particularly described as follows:

LOCATED IN THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED SOUTH 89°46'54" WEST ALONG THE SECTION LINE 287.75 FEET AND SOUTH 292.66 FEET FROM THE NORTHEAST CORNER OF SECTION 14, TOWNSHIP 4 SOUTH, RANGE 1 WEST, S.L.B.&M; THENCE ALONG THE ARC OF A 1430.00 FOOT RADIUS NON-TANGENT CURVE (RADIUS BEARS: NORTH 79°36'05" WEST) TO THE RIGHT 1021.62 FEET THROUGH A CENTRAL ANGLE OF 40°56'00" (CHORD BEARS: SOUTH 30°51'55" WEST 1000.03 FEET); THENCE ALONG THE ARC OF A 780.00 FOOT RADIUS NON-TANGENT CURVE (RADIUS BEARS:

NORTH 41°00'21" EAST) TO THE RIGHT 569.84 FEET THROUGH A CENTRAL ANGLE OF 41°51'31" (CHORD BEARS: NORTH 28°03'54" WEST 557.25 FEET); THENCE NORTH 7°08'08" WEST 191.40 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 300.00 FOOT RADIUS CURVE TO THE LEFT 161.26 FEET THROUGH A CENTRAL ANGLE OF 30°47'51" (CHORD BEARS: NORTH 22°32'04" WEST 159.32 FEET); THENCE NORTH 52°04'00"EAST 60.00 FEET; THENCE NORTH 89°43'51"EAST 753.71 FEET; THENCE SOUTH 79°36'05" EAST 60.00 FEET TO THE POINT OF BEGINNING.

Comprising a portion of Tax Parcel 33-14-200-001, -005, and -006