

WHEN RECORDED RETURN TO:

Kennecott Land Company
Attn: Financial Analyst
4700 West Daybreak Parkway
South Jordan, UT 84095

11702277
08/09/2013 03:46 PM \$51.00
Book - 10167 Pg - 7813-7816
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
BY: DDK, DEPUTY - WI 4 P.

Space above for County Recorder's Use

**NOTICE OF REINVESTMENT FEE COVENANT
(Daybreak Master Planned Community)
[KENNECOTT DAYBREAK VC1 MULTI FAMILY #5]**

Pursuant to Utah Code Ann. 57-1-46 *et seq*, this NOTICE OF REINVESTMENT FEE COVENANT (Daybreak Master Planned Community) is hereby given for that certain real property located in Salt Lake County, Utah (the "Property") and more particularly described on Exhibit A attached hereto and incorporated herein, with respect to the following:

1. Pursuant to Daybreak's Covenant for Community (the "Daybreak Covenant") dated February 25, 2004, and recorded on February 27, 2004, as Entry No. 8989517, in Book 8950, beginning at Page 7722 in the Salt Lake County Recorder's Office, as amended and supplemented from time to time, as evidenced in the official records of Salt Lake County, the Daybreak Community Council, a Utah non-profit corporation (the "Community Council") imposes a community enhancement fee (the "Reinvestment Fee") upon certain transfers of portions of the Property except Exempt Transfers (as such term is defined in the Daybreak Covenant).

2. The Reinvestment Fee is payable to the Community Council at the closing of the transfer of the title of the affected portion of the Property.

3. The Reinvestment Fee shall be paid to the Community Council, at the following address:

Daybreak Community Council
4700 Daybreak Parkway
South Jordan, UT 84095

4. The Community Council's authorized representative is Ty McCutcheon.

5. The Reinvestment Fee runs with the land and binds all successors in interest and assigns of the Property.

6. Unless terminated pursuant to the Daybreak Covenant, the duration of the Reinvestment Fee is perpetual.

7. Pursuant to the Daybreak Covenant, the Reinvestment Fee shall be used for purposes consistent with the Community Council's mission and for purposes for which the

Community Council was created, including payment for community planning, facilities and infrastructure; obligations arising from an environmental covenant, community programming, open space, recreation amenities, charitable purposes, and Community Council association expenses.

8. The Reinvestment Fees paid under the Daybreak Covenant are required to benefit the Property.

9. The Reinvestment Fee is the only reinvestment fee covenant to burden the Property, and no additional reinvestment fee covenant of any type or kind may be imposed on the Property.

10. The Daybreak Covenant contemplates that future phases may be added to the Daybreak Master Planned Community, and the Reinvestment Fee and any corresponding notices thereof will be recorded against and will apply to all newly added phases.

11. This Notice of Reinvestment Fee (Daybreak Master Planned Community) supersedes and replaces any previously recorded notices of transfer fee covenants recorded on any portions of the Property, provided that this Notice of Reinvestment Fee does not amend, replace, or supersede the Covenant or the Community Charter for Daybreak, dated February 25, 2004, and recorded in the official records of Salt Lake County on February 27, 2004 as Entry No. 8989518, Book 8950, beginning at Page 7784.

12. Each owner shall contact CCMC's Title Specialist for the Community Council, or designee, at least seven (7) days prior to the scheduled closing or transfer of title and provide the name of the buyer, the date of the transfer of title, and other information the Community Council may reasonably require.

13. The current, total amount of the Reinvestment Fee and/or any unpaid assessments, including principal, interest, and costs with respect to a particular portion of the Property may be obtained by contacting the Community Council's CCMC Title Specialist at 8360 E. Via de Ventura, Bldg. L, Suite 100, Scottsdale, AZ., 85258 or 480-921-7500 or www.ccmcnet.com.

[Signature on Following Page]

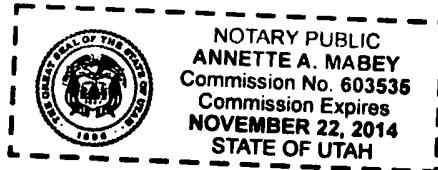
IN WITNESS WHEREOF, Ty McCutcheon, as the authorized representative for the Daybreak Community Council, has executed this Notice of Reinvestment Fee (Daybreak Master Planned Community) as of July 23, 2013.

DAYBREAK COMMUNITY COUNCIL,
a Utah non-profit corporation

By: Ty McCutcheon
Name: Ty McCutcheon
Title: President

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

The foregoing instrument was acknowledged before me this 21 day of August, 2013, by Ty McCutcheon, the President of DAYBREAK COMMUNITY COUNCIL, a Utah non-profit corporation.



Annette A. Mabey
NOTARY PUBLIC
Residing at: South Jordan City, Utah

My Commission Expires:

11/22/2014

**EXHIBIT A
TO
NOTICE OF REINVESTMENT FEE COVENANT**

All of the real property described on that certain plat entitled "KENNECOTT DAYBREAK VC1 MULTI FAMILY #5 AMENDING PARCEL C OF KENNECOTT DAYBREAK APARTMENT VENTURE #1", recorded on August 8, as Entry No. 11702275, Book 2013P, at Page 156 of the Official Records of Salt Lake County, Utah.

[TO BE FILLED IN UPON RECORDATION OF NEW PLAT]