

WHEN RECORDED RETURN TO:

America First Federal Credit Union
4646 South 1550 West, Suite 130
Riverdale, Utah 84405
Attn: Commercial Real Estate Department

12203167
1/11/2016 11:02:00 AM \$61.00
Book - 10394 Pg - 4824-4827
Gary W. Ott
Recorder, Salt Lake County, UT
NATIONAL TITLE AGCY OF UT INC
BY: eCASH, DEPUTY - EF 4 P.

NOTICE OF

REINVESTMENT FEE COVENANT

Pursuant to Utah Code Annotated Section 57-1-46(7)(a), Tavaci at Big Cottonwood Canyon Owners Association, Inc., a Utah non-profit corporation (the "Association") hereby gives notice of a "reinvestment fee covenant" (as that term is defined in Section 57-1-46(1)(i)), which reinvestment fee covenant burdens all that real property described on Exhibit A attached hereto and incorporated herein by this reference, as further described in the Declaration of Covenants, Conditions, Easements and Restrictions for Tavaci at Big Cottonwood Canyon recorded on September 18, 2007 as Entry No. 10225001 in the Official Records of Salt Lake County, Utah, as supplemented and/or amended from time to time ("Declaration").

The reinvestment fee covenant was created by and is set forth in Article XXI of the Declaration.

The reinvestment fee covenant requires, among other things, that upon the purchase of any portion of the real property described on Exhibit A attached hereto, the purchaser shall pay a real estate transfer assessment determined in accordance with Article XXI of the Declaration, unless the conveyance is expressly excluded from this fee pursuant to Article XXI of the Declaration.

The name and address of the association to which the reinvestment fee covenant is required to be paid:

Tavaci at Big Cottonwood Canyon Owners Association, Inc.
c/o America First Federal Credit Union
4646 South 1500 West, Suite 130
Riverdale, Utah 84405
Attn: Commercial Real Estate Department

The burden of the reinvestment fee covenant is intended to run with the land and to bind successors in interest and assigns.

The existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

The reinvestment fee covenant is perpetual in duration.

This document is being recorded solely as a courtesy and an accommodation to the parties named herein. National Title Agency of Utah, Inc. hereby expressly disclaims any responsibility or liability for the accuracy or the content thereof.

The purpose of the fee required to be paid under the reinvestment fee covenant is to reimburse the Association for costs incurred by the Association in connection with transfer of title to new owners and for the payment of other Common Expenses (as defined in the Declaration) and/or reserves, as determined by the board of directors for the Association.

The fee required to be paid under the reinvestment fee covenant is required to benefit the burdened property.

This Notice of Reinvestment Fee Covenant is dated as of December 28, 2015.

Tavaci at Big Cottonwood Canyon Owners Association,
Inc., a Utah nonprofit corporation

By: [Signature]
Name: Michael A. Olsen
Its: President

STATE OF UTAH)
COUNTY OF Salt Lake) : ss

The foregoing instrument was acknowledged before me this 28th day of December, 2015, by Michael A. Olsen, the President of Tavaci at Big Cottonwood Canyon Owners Association, Inc., a Utah nonprofit corporation.



My commission expires:

9/3/2018

[Signature]
NOTARY PUBLIC
Residing at: Liberty UT

EXHIBIT "A"

DESCRIPTION OF THE REAL PROPERTY

BEGINNING AT THE NORTH QUARTER CORNER OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE S89°59'27"E ALONG THE SECTION LINE 500.00 FEET TO AN ALUMINUM CAP MONUMENT; THENCE CONTINUING ALONG SAID SECTION LINE S89°59'56"E 2121.24 FEET TO THE NORTHEAST CORNER OF SAID SECTION 25; THENCE S00°31'13"W ALONG THE SECTION LINE 1819.36 FEET TO THE NORTHEAST CORNER OF UTAH POWER & LIGHT CO.; THENCE N64°15'58"W 271.15 FEET; THENCE S89°32'41"W 530.49 FEET TO A POINT OF TANGENCY ON A 155.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 50.92 FEET THROUGH A CENTRAL ANGLE OF 18°49'22" (CHORD BEARS N81°02'38"W 50.69 FEET); THENCE N71°37'57"W 172.84 FEET TO A POINT OF TANGENCY ON A 55.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE 185.33 FEET THROUGH A CENTRAL ANGLE OF 193°03'54" (CHORD BEARS S11°50'06"W 109.29 FEET) TO A POINT OF TANGENCY; THENCE S84°41'50"E 59.88 FEET TO A POINT OF TANGENCY ON A 125.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 147.01 FEET THROUGH A CENTRAL ANGLE OF 6°23'07" (CHORD BEARS S51°00'17"E 138.68 FEET) TO A POINT OF REVERSE CURVATURE ON A 15.00 FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 9.05 FEET THROUGH A CENTRAL ANGLE OF 34°34'07" (CHORD BEARS S34°35'45"E 8.91 FEET) TO A POINT OF REVERSE CURVATURE ON A 39.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE 66.93 FEET THROUGH A CENTRAL ANGLE OF 97°04'46" (CHORD BEARS S03°20'27"E 59.20 FEET) TO A POINT OF REVERSE CURVATURE ON A 22.00 FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE 41.50 FEET THROUGH A CENTRAL ANGLE OF 108°04'54" (CHORD BEARS S08°50'31"E 35.62 FEET) TO A POINT OF NON-TANGENCY ON THE NORTH RIGHT- OF-WAY LINE OF SR-190 (ALSO KNOWN AS BIG COTTONWOOD CANYON ROAD); THENCE ALONG SAID RIGHT-OF-WAY LINE N89°48'30"W 64.39 FEET TO A POINT OF NONTANGENCY ON A 22.00 FOOT RADIUS CURVE TO THE LEFT (BEARING N31°45'41"W TO CENTER OF SAID CURVE); THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 40.06 FEET THROUGH A CENTRAL ANGLE OF 104°19'05" (CHORD BEARS N06°04'46"E 34.75 FEET) TO A POINT OF REVERSE CURVATURE ON A 39.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 32.24 FEET THROUGH A CENTRAL ANGLE OF 46°46'12" (CHORD BEARS N22°41'40"W 31.36 FEET); THENCE N00°41'25"E 15.70 FEET TO A POINT OF TANGENCY ON A 59.26 FOOT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 88.31 FEET THROUGH A CENTRAL ANGLE OF 85°23'16" (CHORD BEARS N42°00'12"W 80.36 FEET) TO A POINT OF TANGENCY; THENCE N84°41'50"W 59.88 FEET TO A POINT OF TANGENCY ON A 105.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID CURVE 353.81 FEET THROUGH A CENTRAL ANGLE OF 193°03'54" (CHORD BEARS N11°50'07"E 208.64 FEET) TO A POINT OF TANGENCY; THENCE S71°37'57"E 172.84 FEET TO A POINT OF TANGENCY ON A 105.00 FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE 34.49 FEET THROUGH A CENTRAL ANGLE OF 18°49'22" (CHORD BEARS S81°02'37"E 34.34 FEET) TO A POINT OF TANGENCY; THENCE N89°32'41"E 428.83 FEET TO A POINT ON THE BOUNDARY OF COTTONWOOD ESTATES INVESTMENT L.L.C. AS FOUND IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, ENTRY NO. 8544867, BOOK 8745, PAGE 0747; THENCE N64°15'58"W 745.48 FEET; THENCE N89°48'18"W 1597.89 FEET TO THE SECTION LINE; THENCE N00°28'43"E ALONG SAID SECTION LINE 608.42 FEET TO AN ALUMINUM CAP MONUMENT; THENCE CONTINUING ALONG SAID SECTION LINE N00°28'31"E 715.00 FEET TO THE POINT OF BEGINNING.

ALSO KNOWN AS: LOTS A THROUGH D, 1 THROUGH 43, AND LOT ST, COTTONWOOD CANYON ESTATES SUBDIVISION, AS SHOWN ON THE RECORDED PLAT RECORDED DECEMBER 29, 2004 IN BOOK 2004D AT PAGE 388 OF THE OFFICIAL RECORDS.

(Legal Description Continued on Next Page)

Lot A: 22-25-202-006-0000
Lot A: 22-25-227-004-0000
Lot B: 22-25-226-004-0000
Lot B: 22-25-226-010-0000
Lot C: 22-25-203-011-0000
Lot C: 22-25-227-005-0000
Lot D: 22-25-227-003-0000
Lot 1: 22-25-226-009-0000
Lot 2: 22-25-226-008-0000
Lot 3: 22-25-226-007-0000
Lot 4: 22-25-226-006-0000
Lot 5: 22-25-226-005-0000
Lot 6: 22-25-202-011-0000
Lot 7: 22-25-202-010-0000
Lot 8: 22-25-202-009-0000
Lot 9: 22-25-202-008-0000
Lot 10: 22-25-202-007-0000
Lot 11: 22-25-202-005-0000
Lot 12: 22-25-202-004-0000
Lot 13: 22-25-202-003-0000
Lot 14: 22-25-202-002-0000
Lot 15: 22-25-202-001-0000
Lot 16: 22-25-203-001-0000
Lot 17: 22-25-203-002-0000
Lot 18: 22-25-203-003-0000
Lot 19: 22-25-203-004-0000
Lot 20: 22-25-203-005-0000
Lot 21: 22-25-203-006-0000
Lot 22: 22-25-203-007-0000
Lot 23: 22-25-203-008-0000
Lot 24: 22-25-203-009-0000
Lot 25: 22-25-203-010-0000
Lot 26: 22-25-227-001-0000
Lot 27: 22-25-227-002-0000
Lot 28: 22-25-201-018-0000
Lot 29: 22-25-201-017-0000
Lot 30: 22-25-201-016-0000
Lot 31: 22-25-201-015-0000
Lot 32: 22-25-201-014-0000
Lot 33: 22-25-201-013-0000
Lot 34: 22-25-201-012-0000
Lot 35: 22-25-201-003-0000
Lot 36: 22-25-201-004-0000
Lot 37: 22-25-201-005-0000

Lot 38: 22-25-201-006-0000
Lot 39: 22-25-201-007-0000
Lot 40: 22-25-201-008-0000
Lot 41: 22-25-201-009-0000
Lot 42: 22-25-201-010-0000
Lot 43: 22-25-201-011-0000
Lot ST: 22-25-202-012-0000