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10/17/2018 01:09 PM \$50.00
Book - 10722 Pg - 4222-4224
ADAM GARDINER
RECORDER, SALT LAKE COUNTY, UTAH
ITH, LLC
14034 S 145 E
SUITE 202
DRAPER UT 84020
BY: SSA, DEPUTY - WI 3 P.

WHEN RECORDED RETURN TO:
Independence at the Point
Master Owners Association, Inc.
1099 W. South Jordan Parkway
South Jordan, UT 84095

NOTICE OF REINVESTMENT FEE COVENANT

(Cobalt Village Plat "F")

Pursuant to Utah Code Ann. § 57-1-46(6), the Independence at the Point Master Owners Association, Inc., a Utah non-profit corporation (the "**Association**"), hereby gives notice of a Reinvestment Fee Covenant which burdens the real property described in Exhibit A (the "**Burdened Property**"), attached hereto, and any additional land that is annexed into and made subject to the Declaration of Covenants, Conditions, Easements and Restrictions for Independence at the Point, that was recorded October 17, 2012, as Entry No. 11493945, in the records of Salt Lake County, and any amendments or supplements thereto (the "**Declaration**").

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee is required to pay a reinvestment fee determined by the Association's Board of Directors in accordance with Article VII, Section 7.9 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8).

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **Cobalt Village Plat "F"** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
Independence at the Point Master Owners Association, Inc.
1099 W. South Jordan Parkway
South Jordan, UT 84095
2. The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property and to bind successors in interest and assigns.
3. The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Burdened Property.
4. The duration of the Reinvestment Fee Covenant is perpetual. The Association's members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.
5. The purpose of the Reinvestment Fee is to assist the Association in covering the

costs of: (a) common planning, facilities and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) resort facilities; (e) open space; (f) recreation amenities; (g) common expenses of the Association; or (h) funding Association reserves.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

IN WITNESS WHEREOF, the undersigned has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 28th day of AUGUST, 2018.

Independence at the Point Master Owners Association, Inc.

a Utah nonprofit corporation

By: [Signature]
Nathan Shipp
Its: Manager

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

On the 28th day of AUGUST, 2018, personally appeared before me Nathan Shipp who by me being duly sworn, did say that she/he is an authorized representative of Independence at the Point Master Owners Association, Inc., and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



[Signature]
Notary Public

EXHIBIT A

[Legal Description]

All of **Cobalt Village, Plat "F"**, according to the official plat on file in the office of the Salt Lake County Recorder.

More particularly described as:

A PORTION OF THE SOUTHEAST 1/4 OF SECTION 14, 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°32'53"W ALONG THE SECTION LINE 257.49 FEET AND SOUTH 2855.52 FEET FROM THE NORTH 1/4 CORNER OF SECTION 14, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING: S89°46'54"W BETWEEN THE NORTHEAST CORNER AND THE NORTH 1/4 CORNER OF SECTION 14, T4S, R1W, SLB&M); THENCE S41°14'24"E 37.18 FEET; THENCE ALONG THE ARC OF A 173.00 FOOT RADIUS CURVE TO THE RIGHT 20.45 FEET THROUGH A CENTRAL ANGLE OF 6°46'22" (CHORD: S37°51'13"E 20.44 FEET); THENCE ALONG THE ARC OF A 47.50 FOOT RADIUS CURVE TO THE LEFT 12.44 FEET THROUGH A CENTRAL ANGLE OF 15°00'28" (CHORD: S41°58'16"E 12.41 FEET); THENCE S49°28'30"E 10.18 FEET; THENCE ALONG THE ARC OF A 32.50 FOOT RADIUS CURVE TO THE RIGHT 12.48 FEET THROUGH A CENTRAL ANGLE OF 22°00'31" (CHORD: S38°28'14"E 12.41 FEET); THENCE S27°27'59"E 62.78 FEET; THENCE ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT 23.30 FEET THROUGH A CENTRAL ANGLE OF 89°00'48" (CHORD: S17°02'25"W 21.03 FEET); THENCE ALONG THE ARC OF A 264.00 FOOT RADIUS CURVE TO THE LEFT 209.24 FEET THROUGH A CENTRAL ANGLE OF 45°24'39" (CHORD: S38°50'30"W 203.80 FEET); THENCE S16°08'10"W 21.60 FEET; THENCE S73°51'50"E 38.00 FEET; THENCE S16°08'10"W 97.42 FEET; THENCE ALONG THE ARC OF A 31.00 FOOT RADIUS CURVE TO THE LEFT 19.67 FEET THROUGH A CENTRAL ANGLE OF 36°21'34" (CHORD: S2°02'37"E 19.34 FEET); THENCE S70°19'58"W 149.75 FEET; THENCE S79°48'11"W 16.57 FEET; THENCE S56°37'49"W 77.22 FEET; THENCE ALONG THE ARC OF A 335.00 FOOT RADIUS NON-TANGENT CURVE (RADIUS BEARS S39°24'46"W) TO THE LEFT 72.72 FEET THROUGH A CENTRAL ANGLE OF 12°26'15" (CHORD: N56°48'22"W 72.58 FEET); THENCE ALONG THE ARC OF A 10.00 FOOT RADIUS CURVE TO THE RIGHT 14.27 FEET THROUGH A CENTRAL ANGLE OF 81°46'58" (CHORD: N22°08'01"W 13.09 FEET); THENCE N18°45'28"E 39.76 FEET; THENCE ALONG THE ARC OF A 1120.00 FOOT RADIUS CURVE TO THE RIGHT 547.36 FEET THROUGH A CENTRAL ANGLE OF 28°00'05" (CHORD: N32°45'31"E 541.93 FEET); THENCE ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT 24.09 FEET THROUGH A CENTRAL ANGLE OF 92°00'03" (CHORD: S87°14'25"E 21.58 FEET) TO THE POINT OF BEGINNING.

CONTAINS: ±2.39 ACRES

Parcel #: 33-14-327-024