

After recording, return to
Ivory Development, LLC
978 Woodoak Lane
Salt Lake City, UT 84117

13410867
9/29/2020 4:44:00 PM \$40.00
Book - 11029 Pg - 2394-2398
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 5 P.

NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code§ 57-1-46)

Pursuant to Utah Code§ 57-1-46, this Notice of Reinvestment Fee Covenant (the "**Notice**") provides notice that a reinvestment fee covenant (the "**Reinvestment Fee Covenant**") affects the real property that is described in Exhibit A to this Notice. The Reinvestment Fee Covenant has been recorded as part of the Master Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Hidden Oaks Subdivision (the "**Declaration**") with the Office of Recorder for Salt Lake County, Utah JULY 28TH 2020 as Entry No. 13341837. This Notice may be expanded by the recording of supplemental notices to cover additional Lots (defined in the Declaration) as they are annexed into the Hidden Oaks Subdivision project ("**Hidden Oaks**" or the "**Project**").

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a property conveyance within **Hidden Oaks** that:

1. Hidden Oaks Master Association, Inc. (the "**Association**") is the beneficiary of the Reinvestment Fee Covenant. The Association's address is 12371 South 900 East, #200, Draper, UT 84020. The address of the Association's registered agent, or other authorized representative, may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with the Utah Division of Corporations and/or Utah Department of Commerce Homeowner Associations Registry.

2. The Project governed by the Association is an approved development of more than 500 lots, and includes a commitment to fund, construct, develop or maintain common infrastructure and Association facilities.

3. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns of each and every lot owner in

perpetuity. Notwithstanding, the Association's members, by and through the voting process outlined in the Declaration, may amend or terminate the Reinvestment Fee Covenant.

4. The purpose of the Reinvestment Fee Covenant is to generate funds dedicated to benefitting the burdened property and payment for: (a) common planning, facilities, and infrastructure; (b) obligations arising from an environmental covenant; (c) community programing; (d) open space; (e) recreation amenities; (t) charitable purposes; or (g) Association expenses (as defined in Utah Code§ 57-1-46(1)(a) and any other authorized use of such funds.

5. The Reinvestment Fee Covenant benefits the burdened property and the Reinvestment Fee required to be paid is required to benefit the burdened property.

6. The amount of the Reinvestment Fee shall be established by the Association's Board of Directors, subject to the applicable requirements of Utah Code§ 57-1-46 for a planned-unit development. Unless otherwise determined by the Association's Board of Directors, the amount of the Reinvestment Fee shall be as follows:

- On the first sale or transfer of a lot from the Declarant(s) or its assign(s) to the initial purchaser (the "Initial Sale"), no reinvestment fee will be collected.
- On every sale or transfer of a Lot after the Initial Sale, the amount of TWO HUNDRED AND FIFTY DOLLARS (\$250.00).

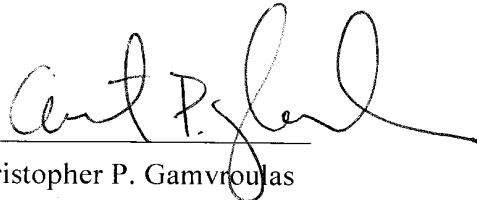
7. Pursuant to Utah Code, the Reinvestment Fee Covenant may not be enforced upon: (a) an involuntary transfer; (b) a transfer that results from a court order; (c) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity; (d) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or (e) the transfer of burdened property by a financial institution, except to the extent that the Reinvestment Fee Covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.

8. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

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

HIDDEN OAKS MASTER ASSOCIATION, INC

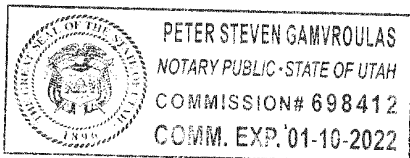
By: 
Christopher P. Gamvroulas

Date: 8/12/20

Its: President

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

Before me, on the 12TH day of AUGUST, 2020, personally appeared Christopher P. Gamvroulas, in his capacity as the authorized representative of Hidden Oaks Master Association, Inc. who acknowledged before me that he executed the foregoing instrument on behalf of the corporation.



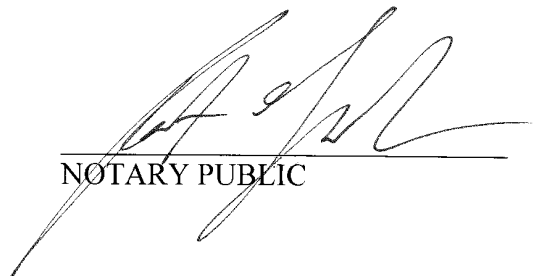

NOTARY PUBLIC

EXHIBIT A

Legal Description of Property

A portion of Section 34, Township 3 South, Range 2 West, Salt Lake Base and Meridian, Herriman, Utah, more particularly described as follows:

Beginning at a point located N00°18'05"W along the Section line 1,177.17 feet from the Southwest Corner of Section 34, T3S, R2W, SLB&M (Basis of Bearing: N89°53'28"W along the Section line from the South 1/4 Corner to the South West Corner of Section 34); thence N00°18'05"W along the Section line 146.80 feet to the Northwest Corner of the SW1/4 of the SW1/4 of Section 34; thence N89°55'34"W along the 1/16th (40 acre) line 614.97 feet; thence N00°04'14"W 437.81 feet; thence Southeasterly along the arc of a non-tangent curve to the right having a radius of 230.00 feet (radius bears: S19°57'52"W) a distance of 67.33 feet through a central angle of 16°46'20" Chord: S61°38'58"E 67.09 feet; thence N36°44'12"E 100.00 feet; thence Southeasterly along the arc of a non-tangent curve to the right having a radius of 330.24 feet (radius bears: S36°44'29"W) a distance of 217.40 feet through a central angle of 37°43'08" Chord: S34°23'57"E 213.50 feet; thence S34°26'56"E 44.38 feet; thence S72°22'04"E 40.88 feet; thence S89°01'48"E 120.62 feet; thence East 233.67 feet; thence Easterly along the arc of a non-tangent curve to the right having a radius of 330.00 feet (radius bears: S06°18'40"W) a distance of 125.68 feet through a central angle of 21°49'17" Chord: S72°46'41"E 124.92 feet; thence S59°44'46"E 124.73 feet; thence Easterly along the arc of a non-tangent curve to the left having a radius of 270.00 feet (radius bears: N30°22'09"E) a distance of 164.13 feet through a central angle of 34°49'49" Chord: S77°02'45"E 161.62 feet; thence N85°32'20"E 686.47 feet; thence S04°27'40"E 100.00 feet; thence N85°32'20"E 238.03 feet; thence along the arc of a curve to the left with a radius of 170.00 feet a distance of 101.41 feet through a central angle of 34°10'39" Chord: N68°27'00"E 99.91 feet; thence N51°21'40"E 76.04 feet; thence along the arc of a curve to the right with a radius of 230.00 feet a distance of 154.11 feet through a central angle of 38°23'25" Chord: N70°33'23"E 151.24 feet; thence N89°39'55"E 10.14 feet; thence Northerly along the arc of a non-tangent curve to the right having a radius of 653.00 feet (radius bears: N89°29'11"E) a distance of 167.49 feet through a central angle of 14°41'46" Chord: N06°50'04"E 167.03 feet; thence S75°49'03"E 87.00 feet; thence Northeasterly along the arc of a non-tangent curve to the right having a radius of 566.00 feet (radius bears: S75°49'03"E) a distance of 279.53 feet through a central angle of 28°17'49" Chord: N28°19'51"E 276.70 feet; thence N42°28'46"E 487.83 feet; thence along the arc of a curve to the left with a radius of 834.00 feet a distance of 623.86 feet through a central angle of 42°51'34" Chord: N21°02'59"E 609.42 feet; thence N00°19'35"W 52.53 feet; thence East 884.30 feet; thence North 34.00 feet; thence East 80.00 feet; thence along the arc of a curve to the left with a radius of 20.00 feet a distance of 31.42 feet through a central angle of 90°00'00" Chord: N45°00'00"E 28.28 feet; thence North 119.00 feet; thence West 100.00 feet; thence North 868.47 feet to the 1/16th (40 acre) line; thence S89°49'23"E along the 1/16th (40 acre) line 650.03 feet to the Northeast corner of the SW1/4 of the NE1/4 of Section 34; thence S00°07'34"E along the 1/16th (40 acre) line 1,342.76 feet to the Northerly line of Plat "B", WESTERN CREEK Subdivision, according to the Official Plat thereof on file in the Office of the Salt Lake County Recorder; thence S79°59'39"W along said plat 6.09 feet; thence S00°12'42"E along said plat 538.25 feet; thence S89°47'18"W 29.79 feet; thence N71°35'04"W 107.29 feet; thence North 358.00 feet; thence S65°37'45"W 609.50 feet; thence South 751.85 feet; thence N71°28'56"E 285.50 feet;

thence N00°01'16"E 18.09 feet; thence N71°29'00"E 300.00 feet; thence South 21.09 feet; thence N71°29'13"E 140.30 feet to said Plat "B", WESTERN CREEK Subdivision; thence South along said plat 37.63 feet; thence N71°07'20"E along said plat 4.93 feet to the 1/16th (40 acre) line; thence S00°07'34"E along the 1/16th (40 acre) line 82.51 feet; thence N89°55'05"W 165.00 feet; thence S00°07'34"E 264.36 feet to the north line of CHRISTOFFERSEN ESTATES Subdivision, according to the Official Plat thereof on file in the Office of the Salt Lake County Recorder; thence N89°51'03"W along said plat and extension thereof 1,163.36 feet to the 1/4 Section line; thence S00°10'55"E along the 1/4 Section line 1,322.27 feet to the South 1/4 Corner of Section 34; thence N89°53'28"W along the Section line 322.38 feet; thence N78°29'42"W 277.75 feet; thence along the arc of a curve to the right with a radius of 334.00 feet a distance of 457.81 feet through a central angle of 78°32'02" Chord: N39°13'41"W 422.80 feet; thence N00°02'20"E 305.87 feet; thence N89°57'40"W 28.23 feet; thence N00°02'20"E 117.11 feet; thence N46°36'18"W 134.23 feet; thence S75°27'00"W 231.97 feet; thence N00°14'55"W 54.70 feet to the centerline of Herriman Highway; thence S75°27'00"W along the centerline of Herriman Highway 540.19 feet; thence N14°33'00"W 291.12 feet; thence N09°46'30"E 180.56 feet; thence N81°06'29"W 35.77 feet; thence S85° 32'20"W 546.60 feet; thence West 302.43 feet to the point of beginning.

LESS AND EXCEPTING A portion of the SW1/4 of Section 34, Township 3 South, Range 2 West, Salt Lake Base and Meridian, Herriman, Utah, more particularly described as follows:

Beginning at a point located N89°53'28"W along the Section line 373.57 feet and North 1,278.26 feet from the South ¼ Corner of Section 34, T3S, R2W, SLB&M; thence S72°48'42"W 461.71 feet; thence N17°11'18"W 243.11 feet; thence N07°05'29"W 20.19 feet; thence N04°48'56"W 25.70 feet; thence N00°14'55"W 83.18 feet; thence Easterly along the arc of a non-tangent curve to the left having a radius of 426.50 feet (radius bears: N02°07'11"W) a distance of 112.17 feet through a central angle of 15°04'07" Chord: N80°20'45"E 111.85 feet; thence N72°48'42"E 317.55 feet; thence S17°11'18"E 353.00 feet to the point of beginning.

ALSO LESS AND EXCEPTING any portion of Herriman Highway (Highway U-111) and any public roadways.

Parcel No.: 26-34-251-007, 26-34-251-008, 26-34-352-005, 26-33-426-005, and 26-34-377-001