

**Record against the Real Property  
described in Exhibit A**

Recorded at the request of:

The Village Property Owners Association, Inc.

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

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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 was recorded as an amended part of the Amended and Restated Declaration of Covenants, Conditions, and Restrictions and Reservation of Easement for the Village, a Planned Unit Development (the “**Declaration**”) recorded June 8, 2005 in the official records of the County Recorder for Salt Lake County, State of Utah, at Entry No.9398657 at Book 9142, Pages 3137-3168 and amended as reflected in the First Amendment to the [Declaration] made effective May 1, 2024 and recorded May 8, 2024 as Entry Number 14237775 at Book 11489, Pages 9551-9556. The Declaration, as amended, establishes certain obligations of which all owners, sellers, and buyers should be aware.

**BE IT KNOWN TO ALL SELLERS, BUYERS, AND TITLE COMPANIES** either owning, purchasing ,or assisting with the closing of a property conveyance within the Village, a PUD project **THAT:**

1. The Villages Property Owners Association, Inc. (the “**Association**”) is the beneficiary of the Reinvestment Fee Covenant. and payment of the reinvestment shall be paid to the Association. The current address for the Association’s principle office is 3783 S. 500 W., Suite 8, South Salt Lake, Utah 84115. The Association’s registered agent is David Matheson and may be contacted at: 801-566-1411; 3783 S. 500 W., Suite 8, South Salt Lake, Utah 84115.

The address of the Association and its registered agent, or other authorized representative, may change from time to time as updated by the Association with the Utah Division of Corporations and Commercial Code and the Utah Department of Commerce. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with these divisions/departments of the state of Utah.

2. The Reinvestment Fee Covenant obligates the buyer or seller of real property within the Project to pay the Association a reinvestment fee upon and as a result of a transfer of the real property. The burden and obligation of the Reinvestment Fee Covenant is intended to: (i) run with all real property identified on Exhibit A; and (ii) bind successors in interest and assigns of each and every lot and lot owner within the Project. The duration of the Reinvestment Fee Covenant shall be in perpetuity unless and until the Association’s members amend or terminate the Reinvestment Fee Covenant pursuant to the amendment provisions of the Declaration.

3. The Reinvestment Fee Covenant is required to, and does, benefit the burdened property as the purpose of reinvestment fee paid to the Association under the Reinvestment Fee Covenant includes payment for: (i) common planning, facilities, and infrastructure in the Project; (ii) obligations arising from any environmental covenant; (iii) community programming; (iv) open space; (v) recreational facilities and amenities; (vi) charitable purposes; and/or (vii) Association expenses as provided for in Utah Code § 57-1-46(1)(a).

4. Pursuant to Utah Code § 57-1-46(8), payment of the reinvestment fee may not be enforced upon: (i) an involuntary transfer; (ii) a transfer that results from a court order; (iii) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer of the burdened property, provides adequate proof of consanguinity; (iv) a transfer of change of interest due to death, whether provided in a will, trust, or decree of distribution; or (v) a transfer of the burdened property by a financial institution, except for the costs (not to exceed \$250.00) directly related to the transfer of the burdened property, as required by the Reinvestment Fee Covenant.

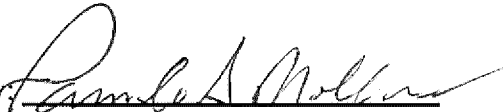
5. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property, unless otherwise provided by Utah law.

6. Association's governing Board has the authority to establish the amount of the reinvestment fee, but such amount may not exceed one half of one percent (0.5%) of the value of the real property at the time of the transfer, which value of the real property includes the value of any residential dwelling and all other improvements on the real property subject to the Reinvestment Fee Covenant. The Association must be contacted to provide any seller, buyer, title company, or other third party with the amount of the reinvestment fee.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Association has executed and delivered this Notice on the dates indicated below, to be effective upon recording with the Salt Lake County Recorder.

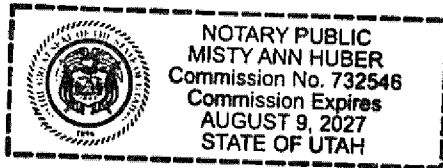
**THE VILLAGE PROPERTY OWNERS ASSOCIATION, INC.**

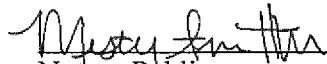
By   
Pamela A. Mollner, President

DATED this 9 day of May, 2024.

STATE OF UTAH                    )  
  :SS  
COUNTY OF SALT LAKE    )

On this 9<sup>th</sup> day of May, 2024, personally appeared before me Lee Stern, who being duly sworn did say that he/she is a board member and authorized agent of the Association and is authorized to execute this Notice of Reinvestment Fee Covenant on behalf of the Association.



  
Notary Public

*Notice of Reinvestment Fee for  
The Village Property Owners Association*

**EXHIBIT A**  
**(Legal Description and Parcel Numbers)**

## **Exhibit A**

### **(Legal Description and Parcel Nos.)**

#### **Phase 1:**

Beginning at a point on the West line of 700 East Street, said point being South 619.43 feet and West 21.83 feet from the Northeast Corner of Section 30, Township 2 South, Range 1 East, Salt Lake Base and Meridian; Thence South 1°15'42" West along said West line 154.73 feet; Thence North 67°30'00" West 424.36 feet; Thence South 2°00'00" East 15.14 feet; Thence West 96.46 feet; Thence North 88°03'32" West 146.88 feet; Thence North 2°00'00" West 86.14 feet; Thence North 23°15'00" East 91.53 feet; Thence North 45°22'39" West 1.61 feet; Thence North 25°54'35" East 40.41 feet; Thence South 71°20'00" East 145.23 feet; Thence South 70°36'32" East 478.08 feet to the point of beginning. Containing 98,421 square feet or 2.259 acres.

Parcel Nos.: 22-30-227-030-0000 thru 22-30-227-032-0000, 22-30-227-035-0000 thru 22-30-227-046-0000, 22-30-227-081-0000, and 22-30-227-0990000.

**Phase 2 and 3:**

DESCRIPTION OF THE VILLAGE PHASE 2 (LOTS 17 THROUGH 45):  
BEGINNING AT A POINT WHICH IS SOUTH 551.050 FEET AND WEST 662.490 FEET FROM THE NORTHEAST CORNER OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE WEST 390.652 FEET; THENCE NORTH 1°30' EAST 108.302 FEET; TO A POINT ON A 240.353 FOOT RADIUS CURVE TO THE RIGHT, THE RADIUS POINT OF WHICH BEARS NORTH 27°06'31" EAST; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND THROUGH A CENTRAL ANGLE OF 15°37' A DISTANCE OF 65.511 FEET TO A POINT OF TANGENCY; THENCE NORTH 47°16'29" WEST 72.457 FEET; THENCE NORTH 42°43'31" EAST 108.496 FEET; THENCE NORTH 50°20'42" WEST 15.913 FEET; THENCE NORTH 42°51'43" WEST 12.019 FEET; THENCE NORTH 38°22'35" WEST 26.908 FEET; THENCE NORTH 204.603 FEET; THENCE NORTH 23°29'31" WEST 57.922 FEET; THENCE NORTH 61.006 FEET; THENCE EAST 201.860 FEET; THENCE SOUTH 0°17'43" EAST 224.280 FEET; THENCE SOUTH 45°22'40" EAST 440.870 FEET; THENCE SOUTH 23°15' WEST 91.530 FEET; THENCE SOUTH 2°00' EAST 15.260 FEET TO THE POINT OF BEGINNING. CONTAINS 184,323 SQUARE FEET OR 4.232 ACRES.

DESCRIPTION OF THE VILLAGE PHASE 3 (LOTS 46 THROUGH 60):  
BEGINNING AT A POINT WHICH IS SOUTH 551.05 FEET AND WEST 1053.142 FEET AND NORTH 1°30' EAST 103.517 FEET FROM THE NORTHEAST OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE MERIDIAN; THENCE WEST 139.209 FEET; THENCE NORTH 47°16'29" WEST 198.253 FEET; THENCE NORTH 6°00' EAST 80.353 FEET; THENCE NORTH 21°00' EAST 337.840 FEET; THENCE EAST 62.117 FEET; THENCE SOUTH 61.006 FEET; THENCE SOUTH 23°29'31" EAST 57.922 FEET; THENCE SOUTH 204.603 FEET; THENCE SOUTH 38°22'35" EAST 26.908 FEET; THENCE SOUTH 42°51'43" EAST 12.019 FEET; THENCE SOUTH 50°20'42" EAST 15.913 FEET; THENCE SOUTH 42°43'31" WEST 108.496 FEET; THENCE SOUTH 47°16'29" EAST 72.457 FEET TO A POINT OF A 240.353 FOOT RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND THROUGH A CENTRAL ANGLE OF 15°37' A DISTANCE OF 65.511 FEET; THENCE SOUTH 1°30' WEST 48.75 FEET TO THE POINT OF BEGINNING. CONTAINS 81,919 OR 1.881 ACRES.

Parcel Nos.: 22-30-226-013-0000 thru 22-30-226-019-0000, 22-30-226-023-0000 thru 22-30-226-027-0000, 22-30-226-030-0000 thru 22-30-226-031-0000, and 22-30-226-048-0000 thru 22-30-226-077-0000.

**Phase 4:**

BEGINNING AT A POINT ON THE WEST RIGHT OF WAY LINE OF 700 EAST STREET WHICH IS SOUTH 619.43 FEET AND WEST 21.83 FEET FROM THE NORTHEAST CORNER OF SECTION 30, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 70°36'32" WEST ALONG THE NORTH LINE OF THE VILLAGE P.U.D., A SUBDIVISION AS RECORDED WITH THE SALT LAKE COUNTY RECORDERS OFFICE 106.84 FEET TO A POINT ON A 74.50 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF SAID CURVE BEARS NORTH 63°03'09" WEST; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 8°32'01" 11.10 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHERLY ALONG THE ARC OF A 20.00 FOOT RADIUS CURVE TO THE LEFT AND THROUGH A CENTRAL ANGLE OF 66°43'23" 23.29 FEET TO A POINT ON A 126.00 FOOT RADIUS CURVE TO THE LEFT, AND THE NORTHERLY RIGHT OF WAY LINE OF VILLAGER LANE, THE CENTER OF SAID CURVE BEARS SOUTH 58°45'29" WEST; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING 8 COURSES: (1) ALONG THE ARC OF SAID CURVE AND THROUGH A CENTRAL ANGLE OF 5°06'30" 11.23 FEET; (2) SOUTH 65°02'55" WEST 2.98 FEET TO A POINT OF A 2.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF SAID CURVE BEARS NORTH 24°57'11" WEST; (3) ALONG THE ARC OF SAID CURVE AND THROUGH A CENTRAL ANGLE OF 77°25'12" 2.70 FEET TO A POINT OF REVERSE CURVE; (4) ALONG THE ARC OF A 121.50 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 48°06'12" 102.01 FEET TO A POINT OF REVERSE CURVE; (5) ALONG THE ARC OF A 138.50 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 32°05'46" 77.59 FEET TO A POINT OF REVERSE CURVE; (6) ALONG THE ARC OF A 171.50 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 53°43'19" 160.80 FEET TO A POINT OF REVERSE CURVE; (7) ALONG THE ARC OF A 138.50 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 17°55'18" 43.32 FEET; (8) NORTH 89°20'26" WEST 11.41 FEET TO THE SOUTHEAST CORNER OF LOT 16, THE VILLAGE P.U.D.; THENCE NORTH 23°45'00" EAST 60.67 FEET ALONG THE EAST PROPERTY LINE OF SAID LOT 16 TO A POINT ON THE NORTH BOUNDARY LINE OF SAID SUBDIVISION; THENCE NORTH 71°20'00" WEST ALONG SAID NORTH BOUNDARY 135.63 FEET; THENCE NORTH 25°54'35" EAST 148.15 FEET TO THE SOUTH LINE OF #70 LUNDON STREET PHASE 1, A SUBDIVISION AS RECORDED WITH THE SALT LAKE COUNTY RECORDERS OFFICE; THENCE SOUTH 71°20'00" EAST ALONG SAID SOUTH LINE 95.51 FEET TO A POINT ON AN EXISTING FENCE LINE; THENCE SOUTH 70°20'30" EAST 302.86 FEET ALONG SAID FENCE LINE; THENCE NORTH 18°40'00" EAST 5.25 FEET TO A POINT ON THE SOUTH LINE OF #70 LUNDON STREET PHASE 1; THENCE SOUTH 71°20'00" EAST ALONG SAID SOUTH LINE 158.30 FEET TO SAID WEST RIGHT OF WAY LINE OF 700 EAST STREET; THENCE SOUTH 1°15'41" WEST ALONG SAID WEST LINE 160.36 FEET TO THE POINT OF BEGINNING.  
CONTAINS 93.795 SQUARE FEET, OR 2.15 ACRES. 15 LOTS

Parcel Nos.: 22-30-227-082-0000 thru 22-30-227-089-0000, and 22-30-227-090-0000 thru 22-30-227-098-0000.