

WHEN RECORDED, RETURN TO:

Brian Nestoroff
Wasatch Peaks Ranch, LLC
136 E. South Temple, Suite 1650
Salt Lake City, Utah 84111

**NOTICE OF REINVESTMENT FEE COVENANT
FOR WASATCH PEAKS RANCH
A PRIVATE PLANNED RECREATIONAL COMMUNITY**

PURSUANT TO UTAH CODE ANN. ("U.C.A.") §57-1-46, PLEASE NOTE that a purchaser of a Lot within Wasatch Peaks Ranch, a private planned recreational community, shall pay to Wasatch Peaks Ranch Homeowners Association, Inc., a Utah nonprofit corporation (the "**Association**"), at the time of closing on the sale of a Lot, a reinvestment fee, in a sum to be determined by the Board, pursuant to the Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements, as the same may be amended and supplemented from time to time, recorded on May 3, 2022, in the Office of the County Recorder, Morgan County, State of Utah, as Entry No. 160853 Book 391 Page 402 of the Official Records ("**Declaration**").

This "**Notice**" affects each and every lot (each a "**Lot**" and collectively "**Lots**") within Wasatch Peaks Ranch, which is a large master planned development as defined in U.C.A. §57-1-46(1)(f) and is also described in the Declaration and other Association documents as a "private planned recreational community", located in Morgan County and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference ("**Property**").

The reinvestment fee requirement described in the Declaration ("**Reinvestment Fee**") is intended to run with the land, to be appurtenant to each and every Lot that has been or may be created by a duly approved subdivision of the Property, and to bind successors in interest and assigns thereof as a "**Reinvestment Fee Covenant**" as defined in U.C.A. §57-1-46(1)(i).

The Association, with its principal place of business located at 136 E South Temple Suite 1650, Salt Lake City, UT 84111, acting on behalf of its members who are comprised of owners of Lots, is responsible for the collection and management of the Reinvestment Fee.

This Notice has been signed by Gary Derck, an authorized representative of the Board of the Association.

The existence of the Reinvestment Fee Covenant precludes the imposition of any additional reinvestment fee covenant on the Property.

The duration of the Reinvestment Fee Covenant is for a term of 30 years from the date of the recording of the Declaration, after which time said Reinvestment Fee Covenant shall be

automatically extended for successive periods of 10 years unless an instrument in writing signed by the majority of then-owners of the Lots has been recorded within the year preceding any renewal term.

Pursuant to U.C.A. §57-1-46(1)(i)(ii), the Reinvestment Fee is to be paid under the auspices of the Reinvestment Fee Covenant and is dedicated to benefitting the burdened property, including payment for, without limitation:

- (1) Common planning, facilities, and infrastructure;
- (2) Obligations arising from environmental covenants;
- (3) Community programming;
- (4) Open space;
- (6) Recreation amenities;
- (7) Charitable purposes; or
- (8) Association expenses, including reimbursement for costs incurred in connection with transfer of title.

Pursuant to U.C.A. §57-1-46((8), the Reinvestment Fee may not be enforced upon:

- (1) An involuntary transfer;
- (2) A transfer that results from a court order;
- (3) 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;
- (4) A transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or
- (5) The transfer of the Lot by a financial institution.

[The remainder of this page is intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the Association has executed this Notice the 6th day of April, 2022.

WASATCH PEAKS RANCH HOMEOWNERS ASSOCIATION, INC., a Utah nonprofit corporation

By: Gary Derck
Gary Derck, its President

STATE OF UTAH

COUNTY OF SALT LAKE)
) ss.

The foregoing instrument was acknowledged before me on the 6 day of April, 2022 by Gary Derck as President of Wasatch Peaks Ranch Homeowners Association, Inc., a Utah nonprofit corporation.

[Signature]
Notary Public

Residing at: SLC, Utah

My Commission Expires:
5.5.2025

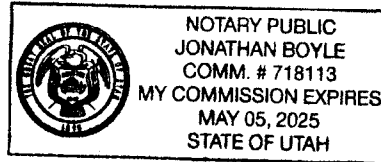


EXHIBIT A
LEGAL DESCRIPTION OF THE PROPERTY

A PARCEL OF LAND LYING AND SITUATED IN THE NORTHWEST AND SOUTHWEST QUARTER OF SECTION 1, THE NORTHEAST, SOUTHEAST AND SOUTHWEST QUARTER OF SECTION 2, THE NORTHWEST, NORTHEAST AND SOUTHEAST QUARTER OF SECTION 11 AND THE NORTHWEST AND SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SAID NORTHWEST CORNER BEING A 3" ALUMINUM CAP MONUMENT SET BY THE MORGAN COUNTY SURVEYOR IN 2021 AND RUNNING THENCE, ALONG THE WEST LINE OF SAID SECTION 12, SOUTH 00°11'58" WEST 1320.00 FEET; THENCE SOUTH 89°41'38" EAST 654.08 FEET; THENCE SOUTH 00°18'22" WEST 566.17 FEET; THENCE SOUTH 51°33'39" EAST 82.06 FEET; THENCE SOUTH 47°06'38" WEST 196.85 FEET; THENCE SOUTH 31°52'23" WEST 463.88 FEET; THENCE SOUTH 32°23'59" WEST 448.41 FEET; THENCE NORTH 45°02'32" WEST 117.01 FEET; THENCE SOUTH 45°26'50" WEST 683.28 FEET; THENCE NORTH 41°22'18" WEST 327.01 FEET; THENCE NORTH 11°08'04" WEST 673.67 FEET; THENCE NORTH 54°52'43" WEST 504.84 FEET; THENCE SOUTH 82°18'36" WEST 398.90 FEET; THENCE NORTH 33°23'44" WEST 748.43 FEET; THENCE WESTERLY 113.24 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 23°35'35", (CHORD BEARS SOUTH 69°11'42" WEST 112.44 FEET); THENCE SOUTH 80°59'30" WEST 53.69 FEET; THENCE SOUTHWESTERLY 76.91 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 35°15'06", (CHORD BEARS SOUTH 63°21'57" WEST 75.70 FEET); THENCE NORTH 44°15'36" WEST 50.00 FEET; THENCE NORTHEASTERLY 45.04 FEET ALONG THE ARC OF A 175.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°44'50", (CHORD BEARS NORTH 53°06'49" EAST 44.92 FEET); THENCE NORTHERLY 20.26 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 77°24'15", (CHORD BEARS NORTH 21°47'06" EAST 18.76 FEET); THENCE NORTHERLY 152.93 FEET ALONG THE ARC OF A 625.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 14°01'12", (CHORD BEARS NORTH 09°54'26" WEST 152.55 FEET); THENCE NORTH 02°53'50" WEST 201.30 FEET; THENCE NORTHWESTERLY 196.35 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 90°00'00", (CHORD BEARS NORTH 47°53'50" WEST 176.78 FEET); THENCE SOUTH 87°06'10" WEST 194.34 FEET; THENCE SOUTHWESTERLY 39.27 FEET ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 90°00'00", (CHORD BEARS SOUTH 42°06'10" WEST 35.36 FEET); THENCE SOUTH 02°53'50" EAST 20.00 FEET; THENCE SOUTH 87°06'10" WEST 50.00 FEET; THENCE SOUTH 82°25'38" WEST 72.43 FEET; THENCE NORTH 06°40'37" WEST 207.53 FEET; THENCE NORTH 21°43'02" WEST 374.14 FEET; THENCE NORTH 01°33'54" EAST 683.04 FEET; THENCE SOUTH 88°10'33" WEST 456.69 FEET; THENCE SOUTH 04°15'42" WEST 138.03 FEET; THENCE SOUTH 76°25'52" WEST 53.66 FEET; THENCE SOUTH 87°14'17" WEST 541.85 FEET; THENCE SOUTH 45°49'27" WEST 472.75 FEET; THENCE NORTH 59°34'50" WEST 644.62 FEET; THENCE NORTHEASTERLY 74.79 FEET ALONG THE ARC OF A 150.00 FOOT RADIUS

CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 28°34'07", (CHORD BEARS NORTH 52°04'29" EAST 74.02 FEET); THENCE NORTH 19°49'07" WEST 50.33 FEET; THENCE NORTH 70°10'53" EAST 10.00 FEET; THENCE NORTHEASTERLY 20.75 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 79°16'40", (CHORD BEARS NORTH 30°32'33" EAST 19.14 FEET); THENCE NORTH 09°05'47" WEST 10.00 FEET; THENCE NORTH 80°54'13" EAST 50.00 FEET; THENCE NORTH 09°05'47" WEST 35.36 FEET; THENCE NORTHERLY 40.06 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 8°20'48", (CHORD BEARS NORTH 04°55'23" WEST 40.03 FEET); THENCE NORTH 00°44'59" WEST 52.91 FEET; THENCE NORTHERLY 49.25 FEET ALONG THE ARC OF A 325.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 8°41'00", (CHORD BEARS NORTH 05°05'29" WEST 49.21 FEET); THENCE NORTH 09°25'59" WEST 92.67 FEET; THENCE NORTHERLY 26.46 FEET ALONG THE ARC OF A 525.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 2°53'14" (CHORD BEARS NORTH 10°52'36" WEST 26.45 FEET); THENCE NORTH 12°19'13" WEST 90.53 FEET; THENCE NORTHERLY 39.26 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 9°59'48", (CHORD BEARS NORTH 07°19'19" WEST 39.21 FEET); THENCE NORTH 02°19'25" WEST 89.05 FEET; THENCE NORTHERLY 20.74 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 4°19'14", (CHORD BEARS NORTH 04°29'03" WEST 20.73 FEET); THENCE NORTH 67°38'05" EAST 550.88 FEET; THENCE SOUTH 60°39'17" EAST 54.21 FEET; THENCE NORTH 75°19'21" EAST 188.56 FEET; THENCE NORTH 80°18'11" EAST 200.39 FEET; THENCE NORTH 52°20'02" EAST 199.48 FEET; THENCE NORTH 62°39'25" EAST 280.57 FEET; THENCE NORTH 50°02'57" EAST 175.51 FEET; THENCE NORTH 36°23'22" EAST 141.11 FEET; THENCE NORTH 56°46'47" EAST 91.41 FEET; THENCE NORTH 56°30'48" EAST 375.50 FEET; THENCE SOUTHEASTERLY 65.21 FEET ALONG THE ARC OF A 375.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 9°57'47", (CHORD BEARS SOUTH 31°05'26" EAST 65.13 FEET); THENCE SOUTH 36°04'19" EAST 52.05 FEET; THENCE SOUTHEASTERLY 55.52 FEET ALONG THE ARC OF A 325.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 9°47'16", (CHORD BEARS SOUTH 31°10'41" EAST 55.45 FEET); THENCE SOUTH 26°17'03" EAST 77.28 FEET; THENCE SOUTHEASTERLY 200.77 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 41°49'49", (CHORD BEARS SOUTH 47°11'58" EAST 196.34 FEET); THENCE SOUTH 68°06'52" EAST 111.83 FEET; THENCE SOUTHEASTERLY 150.97 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 38°26'37", (CHORD BEARS SOUTH 48°53'34" EAST 148.15 FEET); THENCE SOUTH 29°40'15" EAST 49.21 FEET; THENCE SOUTHEASTERLY 155.56 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 32°24'42", (CHORD BEARS SOUTH 45°52'36" EAST 153.50 FEET); THENCE SOUTH 62°04'57" EAST 63.55 FEET; THENCE SOUTHEASTERLY 81.28 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°41'53", (CHORD BEARS SOUTH 51°44'01" EAST 80.84 FEET); THENCE SOUTH 41°23'05" EAST 9.61 FEET; THENCE NORTH 48°36'55" EAST 50.00 FEET; THENCE SOUTH 41°23'05" EAST 10.00 FEET; THENCE EASTERLY 62.83 FEET ALONG THE ARC OF A 40.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 90°00'00", (CHORD BEARS SOUTH 86°23'05" EAST 56.57 FEET); THENCE NORTH 48°36'55" EAST 160.72 FEET; THENCE NORTHEASTERLY 116.69 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 29°42'50", (CHORD BEARS NORTH 33°45'30" EAST 115.38 FEET); THENCE NORTH 18°54'05" EAST

53.66 FEET; THENCE NORTHEASTERLY 169.02 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 35°12'53", (CHORD BEARS NORTH 36°30'31" EAST 166.37 FEET); THENCE NORTH 54°06'58" EAST 56.72 FEET; THENCE NORTHEASTERLY 50.72 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 12°54'54", (CHORD BEARS NORTH 47°39'31" EAST 50.61 FEET); THENCE NORTH 41°12'04" EAST 55.08 FEET; THENCE EASTERLY 382.68 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 79°43'54", (CHORD BEARS NORTH 81°04'01" EAST 352.55 FEET); THENCE SOUTH 59°04'01" EAST 159.86 FEET; THENCE EASTERLY 288.08 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 73°21'32", (CHORD BEARS NORTH 84°15'12" EAST 268.80 FEET); THENCE NORTH 47°34'26" EAST 44.12 FEET; THENCE NORTHEASTERLY 246.48 FEET ALONG THE ARC OF A 490.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 28°49'14", (CHORD BEARS NORTH 33°09'49" EAST 243.89 FEET); THENCE NORTHEASTERLY 142.65 FEET ALONG THE ARC OF A 285.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 28°40'41", (CHORD BEARS NORTH 33°05'33" EAST 141.17 FEET); THENCE NORTH 47°25'54" EAST 138.82 FEET; THENCE NORTHEASTERLY 106.47 FEET ALONG THE ARC OF A 140.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 43°34'20", (CHORD BEARS NORTH 25°38'44" EAST 103.92 FEET); THENCE NORTHERLY 25.74 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 6°33'16", (CHORD BEARS NORTH 00°34'55" EAST 25.73 FEET); THENCE NORTH 02°41'43" WEST 73.39 FEET; THENCE NORTHEASTERLY 112.94 FEET ALONG THE ARC OF A 425.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 15°13'32", (CHORD BEARS NORTH 04°55'03" EAST 112.61 FEET); THENCE NORTH 12°31'49" EAST 131.38 FEET; THENCE NORTHERLY 120.76 FEET ALONG THE ARC OF A 475.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 14°34'01", (CHORD BEARS NORTH 05°14'48" EAST 120.44 FEET); THENCE NORTH 02°02'12" WEST 196.00 FEET; THENCE NORTHEASTERLY 360.10 FEET ALONG THE ARC OF A 525.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 39°17'59", (CHORD BEARS NORTH 17°36'48" EAST 353.09 FEET); THENCE NORTH 37°15'47" EAST 150.73 FEET; THENCE NORTHEASTERLY 170.97 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 35°37'18", (CHORD BEARS NORTH 55°04'26" EAST 168.23 FEET); THENCE NORTH 72°53'05" EAST 109.32 FEET; THENCE NORTHEASTERLY 57.33 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 14°35'54", (CHORD BEARS NORTH 65°35'08" EAST 57.17 FEET); THENCE NORTH 58°17'11" EAST 105.35 FEET; THENCE NORTHEASTERLY 356.93 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 74°21'57", (CHORD BEARS NORTH 21°06'13" EAST 332.40 FEET); THENCE NORTH 16°04'46" WEST 167.76 FEET; THENCE NORTHEASTERLY 309.98 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 64°35'02", (CHORD BEARS NORTH 16°12'45" EAST 293.83 FEET); THENCE NORTH 48°30'16" EAST 86.18 FEET; THENCE NORTHEASTERLY 95.77 FEET ALONG THE ARC OF A 325.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 16°53'01", (CHORD BEARS NORTH 56°56'47" EAST 95.42 FEET); THENCE NORTHEASTERLY 28.80 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 82°30'19", (CHORD BEARS NORTH 24°08'08" EAST 26.38 FEET); THENCE NORTH 17°07'02" WEST 7.95 FEET; THENCE NORTHWESTERLY 19.78 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 9°03'56", (CHORD BEARS NORTH

21°38'59" WEST 19.76 FEET); THENCE NORTH 68°24'22" EAST 50.11 FEET; THENCE SOUTHEASTERLY 10.01 FEET ALONG THE ARC OF A 175.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 3°16'33", (CHORD BEARS SOUTH 23°13'55" EAST 10.00 FEET); THENCE SOUTHEASTERLY 64.66 FEET ALONG THE ARC OF A 50.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 74°05'35", (CHORD BEARS SOUTH 58°38'26" EAST 60.25 FEET); THENCE SOUTHEASTERLY 280.08 FEET ALONG THE ARC OF A 325.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 49°22'37", (CHORD BEARS SOUTH 70°59'55" EAST 271.49 FEET); THENCE SOUTH 46°18'37" EAST 41.49 FEET; THENCE NORTH 00°27'25" EAST 1357.26 FEET TO THE NORTH LINE OF SECTION 1, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE, ALONG SAID NORTH LINE OF SECTION 1, SOUTH 89°40'39" EAST 808.50 FEET; THENCE SOUTH 00°27'25" WEST 5412.38 FEET TO THE SOUTH LINE OF SAID SECTION 1; THENCE, ALONG SAID SOUTH LINE OF SECTION 1, NORTH 89°45'46" WEST 1617.00 FEET TO THE POINT OF BEGINNING.

CONTAINS 20,978,630 SQ. FT. OR 481.60 ACRES.

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