

WHEN RECORDED, RETURN TO:
Beaufontaine, HOA, Inc.
8138 South State ##
Midvale, Utah 84047

Ent 364540 Bk 1025 Pg 1005-1008
Date: 17-NOV-2010 12:30:15PM
Fee: \$27.00 Check Filed By: JLC
ELIZABETH PALMIER, Recorder
WASATCH COUNTY CORPORATION
For: MICHAEL A OLSEN

NOTICE OF PAYMENT OBLIGATION FOR
AFFORDABLE HOUSING

Please take notice that pursuant to an agreement between the Wasatch County Housing Authority and the undersigned, Proficio Bank, that upon the conveyance of fee simple title to any of the lots of the Beaufontaine at Spring Lake development, as are more particularly described below, the sum of \$3,000.00 shall be paid to the Wasatch County Housing Authority until a total of \$267,250.00, without interest, is paid, at which time this Notice of Payment Obligation will be released and satisfied.

For purposes of this Notice of Payment Obligation, the term "conveyance of fee simple title" shall mean the conveyance of title to an individual(s) or entity for the purpose of constructing a housing unit on the lot and shall not include the bulk sale of all or substantially all of the undersigned's lots in the development to a single buyer.

This obligation shall not be construed to grant rights of possession or foreclosure to Wasatch County or to the Wasatch County Housing Authority. As sole remedy for non-payment, Wasatch County is hereby granted the right to refuse to issue a building permit for the construction of a dwelling on any lot for which payment is not made hereunder. No rights hereunder are transferrable.

This Notice of Payment Obligation affects the following described real property located in Wasatch County, State of Utah, to wit:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN.

Witness the hand of Grantor this 12th day of November, 2010.

Proficio Bank

By: *James M. Arduin, Jr.*
Its: SVP

STATE OF UTAH)
 : ss
COUNTY OF)

The foregoing instrument was acknowledged before me this 12th day of November, 2010, by James M. Arduin, Jr. SVP of Proficio Bank.

Leah Ryser
Notary Public



EXHIBIT A

(Legal Description)

Real property in the City of Heber City, County of Wasatch, State of Utah, described as follows

PARCEL 1:

UNIT 16, BEAUFONTAINE AT SPRING LAKE PHASE 1, PUD, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.

PARCEL 2:

UNIT 17, BEAUFONTAINE AT SPRING LAKE PHASE 1, PUD, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.

PARCEL 3:

UNIT 18, BEAUFONTAINE AT SPRING LAKE PHASE 1, PUD, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.

Tax Parcel Nos. OBV-1016, OBV-1017 and OBV-1018, respectively.

(Legal Description)

PARCEL 4:

(PROPOSED BEAUFONTAINE AT SPRING LAKE PHASE 2, PUD)
COMMENCING AT A POINT LOCATED NORTH 89°48'22" EAST ALONG THE SECTION LINE 955.65 FEET AND SOUTH 1203.44 FEET FROM THE NORTH QUARTER CORNER OF SECTION 4, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE & MERIDIAN; THENCE EAST 392.72 FEET; THENCE SOUTH 00°00'59" EAST 469.12 FEET; THENCE SOUTH 00°20'15" EAST 991.33 FEET; THENCE NORTH 89°27'34" WEST 1324.24 FEET; THENCE NORTH 00°35'29" WEST 798.96 FEET; THENCE NORTH 00°19'15" WEST 648.48 FEET; THENCE EAST 143.63 FEET; THENCE NORTH 186.67 FEET; THENCE EAST 106.71 FEET; THENCE SOUTH 04°24'07" WEST 21.90 FEET; THENCE SOUTHERLY 33.34 FEET ALONG THE ARC OF A 175.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 10°54'59" (CHORD BEARS: SOUTH 01°03'22" EAST 33.29 FEET); THENCE SOUTH 06°30'52" EAST 120.12 FEET; THENCE NORTH 83°29'08" EAST 319.66 FEET; THENCE SOUTH 48.47 FEET; THENCE NORTH 89°54'38" EAST 356.87 FEET TO THE POINT OF BEGINNING.

(NOTE: SAID PROPOSED PHASE 2 PURPORTS TO CONTAIN 56 UNITS AS SHOWN ON THAT CERTAIN PRELIMINARY BEAUFONTAINE AT SPRING LAKE PHASE 2 PLAT MAP, DATED AUGUST 1, 2006, PREPARED BY BULLOCH BROTHERS ENGINEERING, INC. SAID PLAT HAS NOT BEEN SUBMITTED FOR FINAL REVIEW OR RECORDATION.)

PARCEL 5:

(PROPOSED BEAUFONTAINE AT SPRING LAKE PHASE 3, PUD)
COMMENCING AT A POINT LOCATED NORTH 89°48'22" EAST ALONG THE SECTION LINE 11.77 FEET AND SOUTH 16.99 FEET FROM THE NORTH QUARTER CORNER OF SECTION 4, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE & MERIDIAN; THENCE SOUTH 00°18'44" EAST 243.85 FEET; THENCE SOUTH 45°00'00" EAST 76.25 FEET; THENCE 32.34 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 08°14'08" (CHORD BEARS: SOUTH 66°55'54" WEST 32.31 FEET); THENCE SOUTH 27°11'10" EAST 50.00 FEET; THENCE SOUTH 62°48'50" WEST 105.70 FEET; THENCE WESTERLY 63.01 FEET ALONG THE ARC OF A 175.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 20°37'43" (CHORD BEARS: SOUTH 73°07'42" WEST 62.67 FEET); THENCE SOUTH 146.21 FEET; THENCE SOUTH 89°33'50" WEST 574.61 FEET; THENCE NORTH 02°42'20" EAST 365.54 FEET; THENCE SOUTH 89°21'13" EAST 216.80 FEET; THENCE NORTH 00°09'11" WEST 7.05 FEET; THENCE NORTH 89°49'29" EAST 392.53 FEET; THENCE NORTH 00°23'04" WEST 201.10 FEET; THENCE SOUTH 89°56'12" EAST 55.03 FEET TO THE POINT OF BEGINNING.

(NOTE: SAID PROPOSED PHASE 3 PURPORTS TO CONTAIN 10 UNITS AS SHOWN ON THAT CERTAIN PRELIMINARY BEAUFONTAINE AT SPRING LAKE PHASE 3 PLAT MAP, DATED AUGUST 1, 2006, PREPARED BY BULLOCH BROTHERS ENGINEERING, INC. SAID PLAT HAS NOT BEEN SUBMITTED FOR FINAL REVIEW OR RECORDATION.)

PARCEL 6:

UNITS 12 THROUGH 14, UNITS 28 THROUGH 30 AND UNIT 33,
BEAUFONTAINE AT SPRING LAKE PHASE 1, PUD, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.

Tax Parcel No. OWC-1456-1, OWC-1546-2, 0BV-1012, 0BV-1013, 0BV-1014, 0BV-1028, 0BV-1029, 0BV-1030 and 0BV-1033

Note: All properties described above were assessed under Tax Parcel No. OWC-1456-1 during the year 2006.