

WHEN RECORDED, RETURN TO:

Jeremy B. Johnson
Bramble Oak Law Firm
PO Box 1060
Lehi, UT 84043



ENT 38913:2011 PG 1 of 4
JEFFERY SMITH
UTAH COUNTY RECORDER
2011 May 25 8:44 am FEE 142.00 BY SW
RECORDED FOR JOHNSON, JEREMY B

REINVESTMENT FEE COVENANT
(Pursuant to Utah Code Ann. § 57-1-46)

Pursuant to the requirements of Utah Code Ann. § 57-1-46 (2010), this instrument is a reinvestment fee covenant ("Covenant") that satisfies the requirements of Utah Code Ann. § 57-1-46(2010).

BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES that:

1. The name and address of the beneficiary under this Covenant is Park Avenue Condominium Association, 149 East 1525 South, Orem, UT 84058. The current property manager for the Association is Advanced Community Services, LLC, P.O. Box 827, Lehi, Utah 84043. Phone: (801) 641-1844. E-mail: info@acs-hoa.com. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce Division of Corporations.
2. The burden of the Covenant is intended to run with the land described in **Exhibit A** and to bind successors in interest and assigns. The duration of the Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination of such reinvestment fee covenant after the vote and approval of sixty-seven percent (67%) of all votes of the membership of the Association.
3. As of the date of this Covenant and subject to increase from time to time, at settlement for each unit, an amount equal to .5% of the value of the burdened property, unless a lesser amount is approved by the association's board of directors or management committee. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. However, the existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the maintenance of the common property and the association.

DATE: May 24, 2011

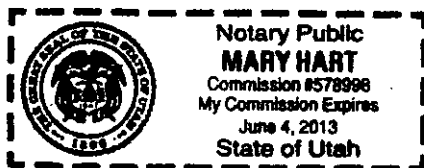
Park Avenue Condominium Association

[Signature]
By: Jeremy B. Johnson
Its: Authorized Agent

STATE OF UTAH)
 :SS
UTAH COUNTY)

Jeremy B. Johnson personally appeared and acknowledged that he has knowledge of the facts set forth in the Notice and that he believes that all statements made in this Notice are true and correct.

Subscribed and sworn to before me on May 24, 2011.



[Signature]
Notary Public

PHASE I

Commencing at a point located South $89^{\circ}22'43''$ East along the Section line 928.78 feet and North 30.05 feet from the West quarter corner of Section 26, Township 6 South, Range 2 East Salt Lake Base and Meridian; thence North $0^{\circ}02'40''$ West 137.19 feet; thence South $89^{\circ}30'30''$ West 117.08 feet; thence North $0^{\circ}33'15''$ West 74.63 feet; thence North $89^{\circ}23'36''$ West 20.71 feet; thence North $0^{\circ}44'36''$ West 113.44 feet; thence North $89^{\circ}40'04''$ East 72.37 feet; thence North $89^{\circ}09'48''$ East 246.56 feet; thence South $89^{\circ}22'43''$ East 56.04 feet; thence South 200.47 feet; thence North $89^{\circ}22'43''$ West 167.74 feet; thence South $0^{\circ}37'17''$ West 129.94 feet; thence North $89^{\circ}23'16''$ West 65.72 feet to the point of beginning.

AREA = 79,939 SQ.FT. OR 1.84 ACRES

PHASE II

Commencing at a point located S $89^{\circ}22'43''$ East along the $\frac{1}{2}$ Section line 788.69 feet and N 353.00 feet from the West $\frac{1}{2}$ corner of Section 26, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence; N $00^{\circ}44'36''$ West 157.49 Feet thence; S $89^{\circ}28'21''$ East 371.48 Feet thence; S $00^{\circ}35'42''$ West 42.99 Feet thence; S $89^{\circ}28'28''$ East 11.09 Feet thence; S $00^{\circ}37'17''$ West 54.47 Feet thence; West 4.54 Feet thence; South 53.08 Feet thence; N $89^{\circ}22'43''$ West 56.04 Feet thence; S $89^{\circ}09'48''$ West 246.56 Feet thence: S $89^{\circ}40'04''$ West 72.37 Feet to the point of beginning.

AREA = 1.33 Acres

PHASE III

Commencing at a point located S $89^{\circ}22'32''$ East along the $\frac{1}{2}$ Section Line 786.64 feet and north 510.45 feet from the West $\frac{1}{2}$ corner of Section 26, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence; N $00^{\circ}44'36''$ West 10.33 feet thence; S $89^{\circ}23'36''$ East 2.80 feet thence; N $00^{\circ}44'36''$ West 138.40 feet thence; S $89^{\circ}05'12''$ East 55.86 feet thence; S $38^{\circ}32'27''$ East 30.57 feet thence; N $66^{\circ}13'43''$ East 86.77 feet thence; S $89^{\circ}22'43''$ East 190.14 feet thence; S $78^{\circ}53'32''$ East 62.01 feet thence; S $88^{\circ}41'57''$ East 130.22 feet thence; S $10^{\circ}08'54''$ West 36.07 feet (ARC Length 81.93 feet Chd. Bears S $05^{\circ}23'06''$ West 81.83 feet R= 492.70 feet) thence; S $00^{\circ}37'17''$ West 72.71 feet thence N $89^{\circ}28'28''$ West 150.51 feet thence; N $00^{\circ}35'42''$ East 42.99 feet thence; N $89^{\circ}28'21''$ West 371.48 feet to the point of beginning.

AREA = 1.98 Acres

The legal description of Phase IV is as follows:

Commencing at a point located S 89° 22' 43" E along the $\frac{1}{2}$ Section Line 673.00 feet and North 625.71 feet from the West $\frac{1}{2}$ corner of Section 26, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence N00° 44' 36" W 165.71'; thence N88° 12' 23" E 347.99'; thence S89° 22' 43" E 169.75'; thence S00° 52' 36" E 146.39'; thence N78° 58' 32" W 62.01' along Phase III Park Avenue Condominiums; thence N89° 22' 43" W 190.14' along Phase III Park Avenue Condominiums; thence S66° 13' 43" W 86.77' along Phase III Park Avenue Condominiums; thence N38° 32' 27" W 30.57' along Phase III Park Avenue Condominiums; thence N89° 05' 12" W 55.86' along Phase III Park Avenue Condominiums; thence S00° 44' 36" E 33.41'; thence N89° 23' 36" W 112.80 to the point of beginning.

AREA = 1.73 Acres

The legal description of Phase V is as follows:

Commencing at a point located S89° 22' 43" E along the $\frac{1}{2}$ Section Line 673.00 feet and north 791.38 feet from the West $\frac{1}{2}$ Corner of Section 26, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence N00° 44' 36" W 58.22'; thence S89° 23' 08" E 11.23'; thence N00° 32' 39" W 305.42'; thence S89° 20' 19" E 344.05'; thence S00° 37' 17" W 348.66'; thence S88° 12' 23" W 347.99' to the point of beginning.

AREA = 2.80 Acres

PHASE VI

Commencing at a point located S 89° 22' 43" East along the $\frac{1}{2}$ Section Line 675.15 feet and north 625.71 feet from the west $\frac{1}{2}$ corner of Section 26, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence N 00° 44' 36" West 104.98 feet; thence S 89° 23' 36" East 112.80 feet; thence S 00° 44' 36" East 104.98 feet; thence N 89° 23' 36" West 112.80 feet to the point of beginning.

AREA = 0.27 Acres