

**NOTICE TO SELLERS, BUYERS, AND TITLE COMPANIES
OF FEE OBLIGATION DUE ON PURCHASE**

Pennylane Townhomes Owners Association, A Utah non-profit corporation (the "Association"), hereby gives notice that pursuant to Section 13.06 of that certain Declaration of Easements, Covenants, Conditions, and Restrictions, Pennylane Townhomes, A Planned Unit Development (Expandable), American Fork, Utah County, Utah, dated September 30, 1998, filed for record on October 7, 1998, as Entry No. 102117, Book 4805, Page 237, Office of the County Recorder of Utah County, State of Utah, an initial purchase fee in an amount equal to twice the then monthly installment of the annual assessment is required to be paid to the Association upon purchase of any Unit within the Pennylane Townhomes project. Such fee shall be in addition to any proration of the monthly installment of such annual assessment that it is \$85.00 during the month of the purchase. The seller, buyer, or title company involved in the transaction should contact the Treasurer of the Association with the name and mailing address of the purchaser and the title company should collect the appropriate fee for the Association from escrow at the close of transaction, otherwise the Association will file a lien to enforce collection.

The property subject to the fee obligation referred to herein is described as follows:

<u>Units</u>	<u>Plat</u>	ENT 53847:2001 PG 1 of 1 RANDALL A. COVINGTON UTAH COUNTY RECORDER 2001 Jun 01 2:41 pm FEE 63.00 BY JRD RECORDED FOR PENNYLANE TOWNHOMES
1 through 12	"I"	
13 through 27	"II"	
28 through 54	"III"	

Pennylane Townhomes, A Planned Unit Development (Expandable), American Fork,
Utah County, Utah, per Plats filed with the Utah County Recorder.

Dated: 5/24/2001

PENNYLANE TOWNHOMES
OWNERS ASSOCIATION

K.L. Pearson

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On the 24 day of May, 2001, personally appeared before me K.L. Pearson, who, being by me duly sworn, did say that he/she is the President of Pennylane Townhomes Owners Association, a Utah non-profit corporation; that she signed and executed the foregoing instrument on behalf of said corporation pursuant to its Articles of Incorporation and Bylaws, and that said corporation executed the same.

Trudy A. Clark
NOTARY PUBLIC

