



ENT 57249:2014 PG 1 of 5
JEFFERY SMITH
UTAH COUNTY RECORDER
2014 Aug 15 9:15 am FEE 143.00 BY CLS
RECORDED FOR DR HORTON INC

WHEN RECORDED RETURN TO:

D.R. Horton, Inc.
12351 South Gateway Park Place, Suite D-100
Draper, Utah 84020
Attn: Boyd A. Martin

Space above for County Recorder's Use

**NOTICE OF REINVESTMENT FEE COVENANT
(SYKE ESTATES)**

Pursuant to Section 57-1-46 of the Utah Code, this NOTICE OF REINVESTMENT FEE COVENANT (SKYE ESTATES) is hereby given for that certain real property located in Utah County, Utah (the "Property") which is more particularly described on Exhibit A attached hereto and incorporated herein, with respect to the following:

1. The Amended and Restated master Declaration of Covenants, Conditions and Restrictions of Skye Estates dated August 13, 2014 (the "Declaration") was recorded in the Office of the Recorder of Utah County, Utah on August 15, 2014 as Entry No. 57249:2014 in Book beginning at Page .

2. Pursuant to Section 7.9 of the Declaration, the SKYE ESTATES MASTER OWNERS ASSOCIATION, INC., a Utah nonprofit corporation (the "Association"), is authorized to collect a fee (the "Reinvestment Fee") upon the sale of certain transfers of portions of the Property (except for those certain transfers described in the Declaration that are not subject to the Reinvestment Fee).

3. The Reinvestment Fee is payable to the Association at the closing of the transfer of the title of the affected portion of the Property.

4. The Reinvestment Fee shall be paid to the Association, at the following address:

SKYE ESTATES MASTER OWNERS ASSOCIATION, INC.
P.O. Box 1006
Orem, Utah 84059-1006

5. The burden of the Reinvestment Fee runs with the land and binds all successors in interest and assigns of the Property.

6. Unless terminated pursuant to the Declaration, the duration of the Reinvestment Fee is perpetual.

7. Pursuant to the Declaration, the Reinvestment Fee shall belong to the Association, and the purpose of the Reinvestment Fee is to benefit the Property, including payment for common planning, facilities and infrastructure, obligations arising from an environmental covenant, community programming, resort facilities, open space, recreation amenities, charitable purposes or association expenses.

8. The Reinvestment Fees paid under the Declaration are required to benefit the Property.

9. The Reinvestment Fee (as more specifically set forth and described in the Declaration) is the only reinvestment fee covenant to burden the Property, and no additional reinvestment fee covenant of any type or kind may be imposed on the Property.

IN WITNESS WHEREOF, the undersigned have executed this Notice of Reinvestment Fee Covenant (SKYE ESTATES) as of August 13, 2014.

SKYE ESTATES MASTER OWNERS ASSOCIATION, INC., a Utah nonprofit corporation

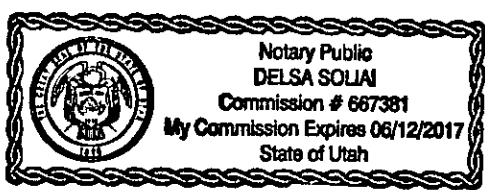
By: [Signature]
Name: Krisel Travis
Title: V.P. Skye Estates Master OA

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged to me this 13th day of August, 2014, by Krisel Travis, in his or her capacity as V.P. Skye Estates Master OA of SKYE ESTATES MASTER OWNERS ASSOCIATION, INC., a Utah nonprofit corporation.

NOTARY PUBLIC [Signature]
Residing at: [Signature]

My commission expires:
06/12/2017



D.R. HORTON, INC., a Delaware corporation

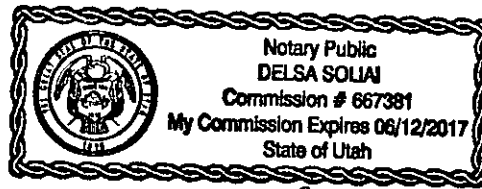
By: [Signature]
Name: Jonathan S. Thornley
Title: Division CFO

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged to me this 17th day of August, 2014,
by Jonathan S. Thornley, in his or her capacity as
Division CFO of D.R. HORTON, INC., a Delaware corporation.

NOTARY PUBLIC Delisa Solari
Residing at: Utah Canyon

My commission expires:
06/12/2017



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**EXHIBIT A
TO
NOTICE OF REINVESTMENT FEE COVENANT
(SKYE ESTATES)**

As used in this NOTICE OF REINVESTMENT FEE COVENANT (SKYE ESTATES), the term "Property" means and refers to that certain real property located in Utah County, State of Utah, more particularly described as follows:

SKYE ESTATES PHASE I AND STIRLING POINTE

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 22, TOWNSHIP 4 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°52'52" WEST, ALONG THE SECTION LINE, 1230.93 FEET TO THE EAST RIGHT OF WAY LINE OF HIGHLAND BOULEVARD; THENCE ALONG SAID EAST RIGHT OF WAY LINE NORTH 00°07'27" EAST 709.90 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE, SOUTHEASTERLY 23.60 FEET ALONG THE ARC OF A 15.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT (CHORD BEARS SOUTH 44°58'27" EAST 21.24 FEET; THENCE SOUTH 89°52'27" EAST 35.06 FEET; THENCE SOUTH 83°29'07" EAST 40.44 FEET; THENCE SOUTH 89°52'27" EAST 32.06 FEET; THENCE SOUTHEASTERLY 107.39 FEET ALONG THE ARC OF A 1926.00 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS SOUTH 88°16'37" EAST 107.38 FEET); THENCE NORTH 00°00'38" EAST 270.95 FEET; THENCE NORTH 30°02'42" WEST 16.12 FEET; THENCE NORTH 89°59'22" WEST 221.05 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF HIGHLAND BOULEVARD; THENCE ALONG SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES; (1) NORTH 00°07'27" EAST 141.03 FEET; (2) NORTHWESTERLY 45.37 FEET ALONG THE ARC OF A 697.00 FOOT RADIUS CURVE TO THE LEFT (CHORD BEARS NORTH 01°44'27" WEST 45.36 FEET); THENCE LEAVING SAID EAST RIGHT OF WAY LINE NORTH 66°45'51" EAST 112.53 FEET; THENCE SOUTH 47°23'09" EAST 82.22 FEET; THENCE SOUTH 35°24'56" EAST 123.18 FEET; THENCE SOUTH 29°46'33" EAST 81.14 FEET; THENCE SOUTH 24°18'49" EAST 81.05 FEET; THENCE SOUTH 17°53'21" EAST 78.87 FEET; THENCE SOUTH 24°10'29" EAST 73.42 FEET; THENCE SOUTH 40°54'44" EAST 130.47 FEET; THENCE SOUTHEASTERLY 235.05 FEET ALONG THE ARC OF A 1926.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT (CHORD BEARS SOUTH 76°38'05" EAST 234.91 FEET; THENCE NORTHEASTERLY 23.25 FEET ALONG THE ARC OF A 15.00 RADIUS CURVE TO THE LEFT (CHORD BEARS NORTH 62°27'06" EAST 20.99 FEET); THENCE NORTH 18°02'33" EAST 92.98 FEET; THENCE NORTHWESTERLY 27.07 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE LEFT (CHORD BEARS NORTH 27°32'57" WEST 24.29 FEET); THENCE NORTH 73°15'01" WEST 7.84 FEET; THENCE NORTH 16°38'25" EAST 146.12 FEET; THENCE NORTH 79°19'16" EAST 52.73 FEET; THENCE NORTH 66°45'51" EAST 344.83 FEET; THENCE SOUTHEASTERLY 12.46 FEET ALONG THE ARC OF A 525.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT (CHORD BEARS SOUTH 26°21'15" EAST 12.46 FEET); THENCE SOUTH 27°02'03" EAST 39.74 FEET; THENCE NORTH 62°57'57" EAST 173.00 FEET; THENCE SOUTH 27°02'03" EAST 454.09 FEET; THENCE NORTH 64°05'21" EAST 334.09 FEET; THENCE SOUTH 25°54'39" EAST 52.00 FEET; THENCE SOUTH 35°30'39" EAST 93.31 FEET; THENCE SOUTH 34°53'16" EAST 85.33 FEET; THENCE SOUTH 26°20'41" EAST 73.85 FEET; THENCE SOUTH 11°21'04" EAST 70.96 FEET; THENCE SOUTH 03°37'51" WEST 69.71 FEET; THENCE SOUTH 04°41'59" WEST 85.26 FEET; THENCE SOUTH 00°13'46" WEST 103.00 FEET; THENCE SOUTH 89°46'14" EAST 85.16 FEET; THENCE SOUTH 00°13'46" WEST 203.00 FEET TO A POINT ON THE SOUTH LINE OF SECTION 23; THENCE NORTH 89°46'14" WEST ALONG THE SOUTH LINE OF SAID SECTION 23, 816.14 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 22 AND THE POINT OF BEGINNING.

CONTAINS 37.10 ACRES MORE, TOGETHER WITH:

SKYE ESTATES PHASE 2

BEGINNING AT A POINT SOUTH 89°46'14" EAST, ALONG THE SECTION LINE, 816.14 FEET FROM THE SOUTHEAST CORNER OF SECTION 22, TOWNSHIP 4 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 00°13'46" EAST 203.00 FEET; THENCE NORTH 89°46'14" WEST 85.16 FEET; THENCE NORTH 00°13'46" EAST 103.00 FEET; THENCE NORTH 04°41'59" EAST 85.26 FEET; THENCE NORTH 03°37'51" EAST 69.71 FEET; THENCE NORTH 11°21'04" WEST 70.96 FEET; THENCE NORTH 26°20'41" WEST 73.85 FEET; THENCE NORTH 34°53'16" WEST 85.33 FEET; THENCE NORTH 35°30'39" WEST 93.31 FEET; THENCE NORTH 25°54'39" WEST 52.00 FEET; THENCE SOUTH 64°05'21" WEST 334.09 FEET; THENCE NORTH 27°02'03" WEST 454.09 FEET; THENCE SOUTH 62°57'57" WEST 173.00 FEET; THENCE NORTH 27°02'03" WEST 39.74 FEET; THENCE NORTHWESTERLY 12.46 FEET ALONG THE ARC OF A 525.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 26°21'15" WEST 12.46 FEET); THENCE SOUTH 66°45'51" WEST 344.83 FEET; THENCE SOUTH 79°19'16" WEST 52.73 FEET; THENCE SOUTH 16°38'25" WEST 146.12 FEET; THENCE SOUTH 73°15'01" EAST 7.84 FEET; THENCE SOUTHEASTERLY 27.07 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS SOUTH 27°32'57" EAST 24.29 FEET); THENCE SOUTH 18°02'33" WEST 92.98 FEET; THENCE SOUTHWESTERLY 23.25 FEET ALONG THE ARC OF A 15.00 RADIUS CURVE TO THE RIGHT (CHORD BEARS SOUTH 62°27'06" WEST 20.99 FEET); THENCE NORTHWESTERLY 235.05 FEET ALONG THE ARC OF A 1926.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT (CHORD BEARS NORTH 76°38'05" WEST 234.91 FEET; THENCE NORTH 40°54'44" WEST 130.47 FEET; THENCE NORTH 24°10'29" WEST 73.42 FEET; THENCE NORTH 17°53'21" WEST 78.87 FEET; THENCE NORTH 24°18'49" WEST 81.05 FEET; THENCE NORTH 29°46'33" WEST 81.14 FEET; THENCE NORTH 35°24'56" WEST 123.18 FEET; THENCE NORTH 47°23'09" WEST 82.22 FEET; THENCE SOUTH 66°45'51" WEST TO THE EAST RIGHT OF WAY LINE OF HIGHLAND BOULIVARD 112.53 FEET; THENCE NORTHWESTERLY 46.68 FEET ALONG THE ARC OF A 697.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT (CHORD BEARS NORTH 05°31'27" WEST 46.67 FEET; THENCE NORTH 66°30'00" EAST 338.68 FEET; THENCE SOUTH 89°40'45" WEST 32.77 FEET; THENCE NORTH 66°18'37" EAST 1056.54 FEET; THENCE SOUTH 00°21'21" WEST 419.10 FEET; THENCE NORTH 89°47'39" EAST 1329.76 FEET; THENCE SOUTH 00°17'34" WEST 1352.52 FEET TO A POINT ON THE SOUTH LINE OF SECTION 23; THENCE NORTH 89°46'14" WEST ALONG THE SOUTH LINE OF SAID SECTION 23, 515.05 FEET TO THE POINT OF BEGINNING.

CONTAINS 44.73 ACRES, LESS AND EXCEPTING:

BEGINNING AT A POINT WHICH IS SOUTH 89°52'52" WEST 589.81 FEET, ALONG THE SECTION LINE, FROM THE SOUTHEAST CORNER OF SECTION 22, TOWNSHIP 4 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 89°52'52" WEST, ALONG THE SECTION LINE, 641.12 FEET TO THE EAST RIGHT OF WAY LINE OF HIGHLAND BOULEVARD; THENCE ALONG SAID EAST RIGHT OF WAY LINE NORTH 00°07'27" EAST 623.98 FEET TO THE SOUTH RIGHT OF WAY LINE OF GRANT BLVD.; THENCE ALONG SAID SOUTH RIGHT OF WAY LINE THE FOLLOWING FIVE (5) COURSES: 1) NORTHEASTERLY 21.32 FEET ALONG THE ARC OF A 21.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 61°02'21" EAST 20.42 FEET); 2) SOUTH 89°52'27" EAST 32.53 FEET; 3) NORTH 83°43'02" EAST 40.32 FEET; 4) SOUTH 89°52'27" EAST 31.91 FEET; 5) SOUTHEASTERLY 356.83 FEET ALONG THE ARC OF A 1874.00 FOOT TANGENT RADIUS CURVE TO THE RIGHT (CHORD BEARS SOUTH 84°25'10" EAST 356.29 FEET); THENCE SOUTH 12°49'34" EAST 99.16 FEET; THENCE SOUTH 17°25'13" EAST 95.69 FEET; THENCE SOUTH 14°13'41" EAST 83.40 FEET; THENCE SOUTH 15°36'08" EAST 73.01 FEET; THENCE SOUTH 18°51'36" EAST 68.58 FEET; THENCE SOUTH 00°25'01" EAST 106.38 FEET; THENCE SOUTH 28°07'43" EAST 104.02 FEET TO THE POINT OF BEGINNING.

CONTAINS 7.95 ACRES KNOWN AS STIRLING POINTE AT SKYE ESTATES