

WHEN RECORDED RETURN TO:

D.R. Horton, Inc.
12351 South Gateway Park Place, Suite D-100
Draper, UT 84020
Attention: Caleb Kleber

Space above for County Recorder's Use

**NOTICE OF REINVESTMENT FEE COVENANT
(Inverness)**

Pursuant to Section 57-1-46 of the Utah Code, this NOTICE OF REINVESTMENT FEE COVENANT (Inverness) 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 Declaration of Covenants, Conditions and Restrictions for Inverness dated December 19, 2024 (the "**Declaration**") was recorded in the Office of the Recorder of Utah County, Utah on December 19, 2024 as Entry No. 89680:2024.

2. Pursuant to Section 7.6 of the Declaration, Inverness Owners Association, 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:

Inverness Owners Association
12351 South Gateway Park Place, Suite D-100
Draper, UT 84020

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. The Reinvestment Fee may be used by the Association for any purpose authorized by the Utah Code.

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 (Inverness) as of December 20, 2024.

D.R. Horton, Inc.,
a Delaware corporation

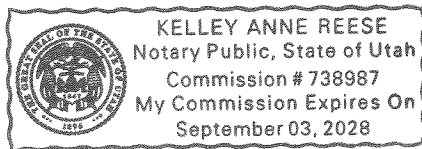
By: [Signature]
Name: JOHN R. UPCHURCH
Title: V.P. SALES & MARKETING

Inverness Owners Association,
a Utah nonprofit corporation

By: [Signature]
Name: JOHN R. UPCHURCH
Title: PRESIDENT

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

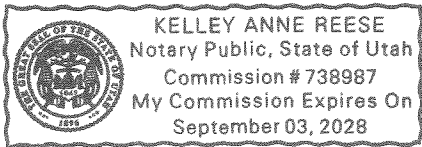
The foregoing instrument was acknowledged to me this 20 day of December, 2024, by JOHN R. UPCHURCH, in such person's capacity as the V.P. SALES & MARKETING of D.R. Horton, Inc., a Delaware corporation.



[Signature]
NOTARY PUBLIC

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

The foregoing instrument was acknowledged to me this 20 day of December, 2024, by
John R Upchurch, in such person's capacity as the
President of Inverness Owners Association, a Utah nonprofit corporation





NOTARY PUBLIC

**EXHIBIT A
TO
NOTICE OF REINVESTMENT FEE COVENANT
(INVERNESS)**

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

A portion of Sections 21, 22, 27, 28, 29, 32 and 33 of Township 4 South, Range 1 East, Salt Lake Base and Meridian, described by survey as follows:

Beginning at a point located N89°52'57"E along the Section Line 49.96 feet and North 49.77 feet from the Northwest Corner of Section 27, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence N89°51'23"W 1562.01 feet; thence S0°01'55"E 1759.85 feet; thence S76°05'04"W 1180.91 feet; thence S0°01'36"E 665.73 feet; thence N89°50'24"W 863.82 feet; thence South 3642.93 feet to the northerly right-of-way line of SR-92; thence along said right-of-way line the following twelve (12) courses: N81°39'47"W 810.94 feet; thence along the arc of a 9520.00 foot radius curve to the left 967.46 feet through a central angle of 5°49'21" (chord: N84°34'28"W 967.04 feet); thence N0°04'53"W 50.05 feet; thence northwesterly along the arc of a 9570.00 foot radius non-tangent curve to the left (radius bears: S2°30'03"W) 24.77 feet through a central angle of 0°08'54" (chord: N87°34'24"W 24.77 feet); thence S0°04'53"E 50.05 feet; thence northwesterly along the arc of a 9520.00 foot radius non-tangent curve to the left (radius bears: S2°22'18"W) 42.75 feet through a central angle of 0°15'26" (chord: N87°45'25"W 42.75 feet); thence N87°53'08"W 626.36 feet; thence S82°17'02"W 408.22 feet; thence S81°45'11"W 256.74 feet; thence S79°17'40"W 151.11 feet; thence S83°06'31"W 292.19 feet; thence N89°59'58"W 243.99 feet to the easterly right-of-way line of 500 West Street according to the official plat thereof; thence along said right-of-way line the following ten (10) courses: N0°05'57"W 325.72 feet; thence along the arc of a 69.50 foot radius curve to the right 109.17 feet through a central angle of 90°00'00" (chord: N44°54'03"E 98.29 feet); thence N0°05'57"W 70.00 feet; thence S89°54'03"W 49.50 feet; thence along the arc of a 31.00 foot radius curve to the right 48.69 feet through a central angle of 90°00'00" (chord: N45°05'57"W 43.84 feet); thence N0°05'57"W 402.21 feet; thence along the arc of a 585.00 foot radius curve to the right 103.39 feet through a central angle of 10°07'34" (chord: N4°57'50"E 103.25 feet); thence along the arc of a 31.00 foot radius curve to the right 52.34 feet through a central angle of 96°43'51" (chord: N58°23'32"E 46.34 feet); thence S73°14'32"E 1.57 feet; thence N16°45'28"E 80.00 feet to the south line of PLAT "A", ASD NORTHEAST SCHOOL subdivision; thence along the boundary of said subdivision the following thirteen (13) courses: S73°14'32"E 286.36 feet; thence along the arc of a 960.00 foot radius curve to the left 273.02

feet through a central angle of $16^{\circ}17'40''$ (chord: $S81^{\circ}23'22''E$ 272.10 feet); thence $S89^{\circ}32'12''E$ 1355.56 feet; thence along the arc of a 31.00 foot radius curve to the left 48.69 feet through a central angle of $90^{\circ}00'00''$ (chord: $N45^{\circ}27'48''E$ 43.84 feet); thence $N0^{\circ}27'48''E$ 750.07 feet; thence along the arc of a 31.00 foot radius curve to the left 48.69 feet through a central angle of $90^{\circ}00'00''$ (chord: $N44^{\circ}32'12''W$ 43.84 feet); thence $N89^{\circ}32'12''W$ 356.39 feet; thence along the arc of a 1035.00 foot radius curve to the right 507.70 feet through a central angle of $28^{\circ}06'20''$ (chord: $N75^{\circ}29'02''W$ 502.63 feet); thence $N61^{\circ}25'52''W$ 147.92 feet; thence northeasterly along the arc of a 947.00 foot radius non-tangent curve to the left (radius bears: $N59^{\circ}19'38''W$) 34.93 feet through a central angle of $2^{\circ}06'48''$ (chord: $N29^{\circ}36'58''E$ 34.93 feet); thence $N30^{\circ}09'35''E$ 74.52 feet; thence northeasterly along the arc of a 952.00 foot radius non-tangent curve to the left (radius bears: $N65^{\circ}55'42''W$) 170.44 feet through a central angle of $10^{\circ}15'28''$ (chord: $N18^{\circ}56'34''E$ 170.21 feet); thence $S89^{\circ}53'58''W$ 423.26 feet to the east line of PHASE 1, CANYON HILLS subdivision; thence $N0^{\circ}03'21''W$ along the east line of PHASE 1, 3 AND 8, CANYON HILLS subdivision 1356.75 feet to the northeast corner of PHASE 8, CANYON HILLS subdivision; thence along that real property described in Deed Entry No. 18109:1996 in the official records of the Utah County Recorder the following two (2) courses: $N0^{\circ}03'09''W$ 1304.41 feet (monumented with a found rebar and cap set in concrete); thence $N89^{\circ}50'54''E$ 1332.52 feet to the west line of Section 28, T4S, R1E, SLB&M; thence $N0^{\circ}10'43''E$ along the Section Line 1325.48 feet to the Northwest Corner of said Section 28; thence $N0^{\circ}13'47''E$ along the Section Line 2640.10 feet to the West 1/4 Corner of Section 21, T4S, R1E, SLB&M; thence $N0^{\circ}13'28''E$ along the Section Line 1346.52 feet to the south line of that Record of Survey prepared by Stantec Engineering on file in the office of the Utah County Surveyor as Survey No. 12-154; thence $N89^{\circ}59'41''E$ along said survey line 3420.94 feet to a found rebar and cap set in concrete monument; thence $S0^{\circ}00'19''E$ along said survey line and in part along the west line of MAPLE HOLLOW 10, 11, & 13 AT SUNCREST subdivision 715.98 feet; thence along the southerly line of MAPLE HOLLOW 10, 11, & 13 AT SUNCREST subdivision the following two (2) courses: $N89^{\circ}59'41''E$ 2900.00 feet; thence $N73^{\circ}56'41''E$ 899.58 feet to a found rebar and cap set in concrete monument, said point being the northwest corner of the Alpine Joint Venture LTD property as defined by that Record of Survey prepared by Wilding Engineering on file in the office of the Utah County Surveyor as Survey No. 16-134 (said point being monumented with a found rebar and cap set in concrete); thence along said survey line the following three (3) courses: $S19^{\circ}19'38''E$ 3047.04 feet to a found brass cap stamped "M17" set in concrete; thence $N61^{\circ}40'44''E$ 697.56 feet; thence $N65^{\circ}46'11''E$ 502.33 feet to the East Line of the Southwest Quarter of the Southeast Quarter of Section 22, T4S, R1E, SLB&M; thence $S0^{\circ}10'29''W$ along said East Line (40 Acre Line) 1181.60 feet to the Northeast Corner of the Northwest Quarter of the Northeast Quarter of Section 27, T4S, R1E, SLB&M; thence $S0^{\circ}06'11''W$ along the East Line of said Northwest Quarter (40 Acre Line) 1328.11 feet to the north line of PHASE 7, DRY CREEK HIGHLANDS subdivision; thence along the boundary of PHASE

7, 8 & 6, DRY CREEK HIGHLANDS subdivisions the following two (2) courses: S89°49'52"W 1322.57 feet; thence S0°02'55"W 828.20 feet to the north line of that real property described in Deed Entry No. 21542:2004 in the official records of the Utah County Recorder; thence along said real property the following two (2) courses: N89°59'48"W 421.32 feet; thence S45°00'12"W 307.69 feet; thence N36°48'06"W 1807.67 feet; thence S77°12'44"W 895.54 feet; thence N0°02'25"W 1170.16 feet to the point of beginning.

Contains: ±1290.82 Acres.

LESS AND EXCEPTING FROM THE FOREGOING LEGAL DESCRIPTION OF THE PROPERTY THE FOLLOWING DESCRIBED SIX (6) PARCELS OF LAND:

1. LESS AND EXCEPTING THE TEXAS INSTRUMENTS WELL HOUSE PARCEL, DESCRIBED AS FOLLOWS:

A parcel of land, situated in the Northwest quarter of Section 33, Township 4 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel are described as follows:

Beginning at a point which is North 89°58'12" West 2087.22 feet along the section line and South 508.13 feet from the North quarter corner of said Section 33 and running thence South 258.84 feet to the Northerly line of a 50-foot wide UDOT public utility easement to the beginning of a non-tangential curve to the left with a radius of 9570.00 feet; thence along the arc of said curve 185.77 feet through a central angle of 01°06'44" with a chord bearing North 84°47'56" West 185.77 feet; thence North 242.00 feet; thence East 185.00 feet to the point of beginning.

Contains: ±1.06 Acres

2. LESS AND EXCEPTING THE GARDNER-PLUMB PARCEL, DESCRIBED AS FOLLOWS:

Located in Sections 28, 29, 32 and 33 of Township 4 South, Range 1 East, Salt Lake Base and Meridian, described as follows:

Beginning at a point on the east line of Traverse Terrace Drive, Center Street, and 3950 North Street Road Dedication Plat, said point being located N00°04'17"W along the Section Line 906.43 feet and East 69.42 feet from the Southeast Corner of Section 29, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence S89°32'12"E 416.94 feet; thence along the arc of a curve to the left 231.75 feet with a radius of 350.00 feet through a central angle of 37°56'15" chord: N71°29'40"E 227.54 feet; thence N52°31'33"E 83.81 feet; thence along the arc of a curve to the right 229.03 feet with a radius of 350.00 feet through a central angle of 37°29'35", chord: N71°16'20"E 224.97 feet; thence S89°58'53"E 810.37 feet; thence South 1691.76 feet; thence N89°59'48"W

1222.31 feet; thence N00°00'12"E 85.00 feet; thence N89°59'48"W 185.00 feet; thence S00°00'12"W 242.00 feet; thence N86°04'30"W 305.26 feet; thence S00°27'48"W 51.15 feet the northerly right-of-way line of SR-92; thence along said right-of-way line the following five (5) courses: along the arc of a non-tangent curve to the left 52.86 feet with a radius of 9520.00 feet through a central angle of 00°19'05", chord: N87°19'36"W 52.86 feet; thence N00°04'53"W 50.05 feet; thence N87°34'24"W 24.77 feet; thence S00°04'53"E 50.05 feet; thence along the arc of a non-tangent curve to the left 26.44 feet with a radius of 9520.00 feet through a central angle of 00°09'33", chord: N87°42'28"W 26.44 feet; thence N00°27'48"E 52.87 feet; thence N87°58'14"W 644.17 feet; thence S82°03'40"W 427.60 feet; thence S87°23'39"W 234.14 feet; thence N87°27'39"W 683.60 feet to the easterly right-of-way line of 500 West Street according to the official plat thereof; thence along said right-of-way line the following eight (8) courses: thence N00°05'57"W 158.42 feet; thence along the arc of a curve to the right 109.17 feet with a radius of 69.50 feet through a central angle of 90°00'00", chord: N44°54'03"E 98.29 feet; thence N00°05'57"W 70.00 feet; thence S89°54'03"W 49.50 feet; thence along the arc of a curve to the right 48.69 feet with a radius of 31.00 feet through a central angle of 90°00'00", chord: N45°05'57"W 43.84 feet; thence N00°05'57"W 402.21 feet; thence along the arc of a curve to the right 103.39 feet with a radius of 585.00 feet through a central angle of 10°07'34", chord: N04°57'50"E 103.25 feet; thence along the arc of a curve to the right 52.34 feet with a radius of 31.00 feet through a central angle of 96°43'51", chord: N58°23'33"E 46.34 feet; thence S73°14'32"E 287.93 feet, the previous course being in part along the south line of Traverse Terrace Drive, Center Street, and 3950 North Street Road Dedication Plat; thence continuing along the boundary of said road dedication plat the following three (3) courses: along the arc of a curve to the left 295.77 feet with a radius of 1040.00 feet through a central angle of 16°17'40", chord: S81°23'22"E 294.77 feet; thence S89°32'12"E 1466.56 feet; thence N00°27'48"E 927.07 feet to the point of beginning.

Contains: ±100.05 Acres

3. LESS AND EXCEPTING THE PROPOSED INVERNESS PLAT 4, LOT 159 PARCEL, DESCRIBED AS FOLLOWS:

Located in the Southwest Quarter of Section 28, Township 4 South, Range 1 East, Salt Lake Base and Meridian, described as follows:

Beginning at a point located N00°04'17"W along the section line 1012.87 feet and East 700.34 feet from the Southwest Corner of Section 28, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence N37°28'17"W 7.06 feet; thence along the arc of a curve to the right 18.77 feet with a radius of 25.00 feet through a central angle of 43°01'06", chord: N15°57'44"W 18.33 feet; thence N11°56'02"E 111.00 feet; thence along the arc of a non-tangent curve to the left 7.87 feet with a radius of 32.09 feet through a central angle of 14°03'28", chord: N04°54'17"E 7.85 feet; thence along the arc of a non-tangent curve to the right

71.72 feet with a radius of 405.00 feet through a central angle of 10°08'49", chord: N05°56'27"E 71.63 feet; thence along the arc of a non-tangent curve to the right 68.02 feet with a radius of 405.00 feet through a central angle of 09°37'21", chord: N14°48'51"E 67.94 feet; thence N19°37'31"E 19.64 feet; thence along the arc of a curve to the right 164.45 feet with a radius of 405.00 feet through a central angle of 23°15'52", chord: N31°15'27"E 163.32 feet; thence N42°53'23"E 28.69 feet; thence along the arc of a curve to the left 238.99 feet with a radius of 1670.00 feet through a central angle of 08°11'58", chord: N38°47'24"E 238.79 feet; thence N34°41'25"E 62.76 feet; thence along the arc of a curve to the left 9.80 feet with a radius of 66.00 feet through a central angle of 08°30'37", chord: N30°26'06"E 9.79 feet; thence N26°10'48"E 15.89 feet; thence along the arc of a non-tangent curve to the left 149.94 feet with a radius of 364.00 feet through a central angle of 23°36'04", chord: S78°08'24"E 148.88 feet; thence S89°56'26"E 598.94 feet; thence South 599.56 feet; thence N89°58'53"W 657.46 feet; thence along the arc of a non-tangent curve to the left 162.58 feet with a radius of 64.00 feet through a central angle of 145°32'41", chord: N72°45'10"W 122.26 feet; thence along the arc of a curve to the right 11.63 feet with a radius of 12.00 feet through a central angle of 55°32'38", chord: S62°14'48"W 11.18 feet; thence N89°58'53"W 26.24 feet; thence along the arc of a curve to the left 249.32 feet with a radius of 381.00 feet through a central angle of 37°29'35", chord: S71°16'20"W 244.89 feet; thence S52°31'33"W 62.46 feet to the point of beginning.

Contains: ±13.24 Acres.

4. LESS AND EXCEPTING THE HIGHLAND BOULEVARD CHURCH PARCEL, DESCRIBED AS FOLLOWS:

Located in the Northeast Quarter of Section 27 of Township 4 South, Range 1 East, Salt Lake Base and Meridian, described as follows:

Beginning at a point located N89°52'57"E along the Section Line 3532.96 feet and South 884.13 feet from the Northwest Corner of Section 27, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence East 28.14 feet; thence North 81.10 feet; thence N71°24'24"E 9.26 feet; thence along the arc of a curve to the right 50.17 feet with a radius of 170.00 feet through a central angle of 16°54'28", chord: N79°51'38"E 49.98 feet; thence South 92.95 feet; thence N89°41'19"E 343.51 feet; thence S00°07'18"W 387.64 feet; thence along the arc of a non-tangent curve to the right 69.32 feet with a radius of 86.00 feet through a central angle of 46°10'55", chord: S82°56'50"W 67.46 feet; thence N73°57'43"W 99.07 feet; thence along the arc of a curve to the left 48.23 feet with a radius of 170.00 feet through a central angle of 16°15'21", chord: N82°05'24"W 48.07 feet; thence S89°46'56"W 217.71 feet; thence N00°12'39"W 361.01 feet to the point of beginning.

Contains: ±3.77 acres.

5. **LESS AND EXCEPTING THE SKYE PLAT 2.1, LOT 101 PARCEL,
DESCRIBED AS FOLLOWS:**

All of Skye Plat 2.1, Lot 101 as recorded in the office of the Utah County Recorder.

Contains: ±22.48 Acres.

6. **LESS AND EXCEPTING THE SKYE PLAT 2.1B, LOT 1 PARCEL,
DESCRIBED AS FOLLOWS:**

All of Skye Plat 2.1B, Lot 1 as recorded in the office of the Utah County Recorder.

Contains: ±3.97 Acres.

Property Contains: ±1,146.25 Acres