

WHEN RECORDED, RETURN TO:
Melyssa D. Davidson, Esq.
MORRIS SPERRY
7070 South Union Park Center, Suite 220
Midvale, Utah 84047

ENT 91624:2015 PG 1 of 6
Jeffery Smith
Utah County Recorder
2015 Oct 06 03:51 PM FEE 639.00 BY SS
RECORDED FOR Cottonwood Title Insurance Ag
ELECTRONICALLY RECORDED

PINS ON EXHIBIT A

SUPPLEMENTAL NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code § 57-1-46)

Pursuant to Utah Code § 57-1-46, this Supplemental Notice of Reinvestment Fee Covenant (the “**Supplemental Notice**”) provides notice that a reinvestment fee covenant (the “**Reinvestment Fee Covenant**”) affects the real property that is described in **Exhibit A** to this Supplemental Notice.

The Reinvestment Fee Covenant was recorded as part of the Amendment to Master Declaration Covenants, Conditions and Restrictions and Reservation of Easements for the Ivory Ridge Properties (the “**Amendment**”) in the official records of the County Recorder for Utah County, State of Utah as Entry 44085:2010 amending that certain Amended and Restated Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for the Ivory Ridge Properties recorded in the official records of the County Recorder for Utah County, State of Utah (the “**Declaration**”). In accordance with Utah Code § 57-1-46(6)(a), a Notice of Reinvestment Fee Covenant (the “**Notice**”) was recorded in the official records of the County Recorder for Utah County, State of Utah as Entry 44086:2010. The Declaration (and any subsequent amendments thereto) establishes certain obligations of which all owners, sellers, and buyers should be aware. As set forth in Note 1 of Exhibit “A” to the Amendment, the Notice will be expanded by the recording of a supplemental notice to cover additional lots and units as they are annexed into the project. Capitalized terms not defined herein shall have the meanings ascribed in the Amendment.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing or assisting with the closing of a property conveyance within the **IVORY RIDGE PROPERTIES** THAT:

1. The Ivory Ridge Master Property Owners Association, Inc. (the “**Association**”) is the beneficiary of the Reinvestment Fee Covenant. The Association’s address is 978 E. Woodoak Lane, Salt Lake City, Utah 84117.

The address of the Association’s registered agent, or other authorized representative, may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with the Utah Division of Corporations and/or Utah Department of Commerce Homeowner Associations Registry.

ACCOMMODATION RECORDING ONLY.
COTTONWOOD TITLE INSURANCE AGENCY,
INC. MAKES NO REPRESENTATION AS TO
CONDITION OF TITLE, NOR DOES IT ASSUME
ANY RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR EFFECTS OF DOCUMENT.

2. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns of each and every lot or unit owner within the Association until the year 2059 when the initial term of the Declaration expires. At the expiration of the initial term, the Reinvestment Fee Covenants shall renew itself with the Declaration for an additional ten (10) years unless terminated by the unanimous consent of all parties thereto, pursuant to Article XIX, Section 19.3 of the Declaration. Notwithstanding, the Association's members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

3. The purpose of the Reinvestment Fee Covenant is to generate funds dedicated to benefitting the burdened property and payment for: (a) common planning, facilities, and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) open space; (e) recreation amenities; (f) charitable purposes; or (g) Association expenses (as defined in Utah Code § 57-1-46(1)(a) and any other authorized use of such funds.

4. The Reinvestment Fee Covenant benefits the burdened property and the Reinvestment Fee required to be paid is required to benefit the burdened property.

5. The amount of the Reinvestment Fee shall be established by the Association's Board of Directors (the "**Board**"), may be amended from time to time, and may be equal or proportionate to either size or par value and shall comply with the applicable requirements of Utah Code Ann. § 57-1-46. Unless otherwise determined by the Board, the amount of the Reinvestment Fee Shall be:

- 0.25% of the value of a Single Family Residential Lot at the time of closing;
- 0.25% of the value at the time of closing of Parkside at Ivory Ridge Lot or Unit without a membership in the Club;
- 0.5% of the value at the time of closing of all other Units or Lots

6. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

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IN WITNESS WHEREOF, the Association has executed and delivered this Notice on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

IVORY RIDGE MASTER PROPERTY
ASSOCIATION, INC.

By:

Christopher P. Gamvroulas
Christopher P. Gamvroulas

DATE:

10/5/15

Its: Board of Directors Managing Member

STATE OF UTAH)

COUNTY OF

Salt Lake

:ss

Before me, on the 5 day of ~~September~~ October, 2015, personally appeared Christopher P. Gamvroulas, in his capacity as the Managing Member of the Board of Directors of the Ivory Ridge Master Property Association, Inc., who acknowledged before me that he executed the foregoing instrument on behalf of the Association.

Bryon Franklin Prince
Notary Public

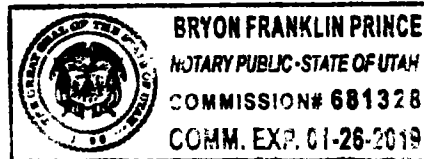


EXHIBIT "A"

PROPERTY DESCRIPTION

The real property and lots or units referred to in the foregoing Supplemental Notice are located in Utah County, Utah and are described more particularly as follows:

- Ivory Ridge Plat A, Lots 1 through 4, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and all appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 42-057-0001 through 0004.
- Clubview At Ivory Ridge Plat A, Lots 101 through 152, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 65-200-0101 through 0152 and 0156.
- Clubview At Ivory Ridge Plat B, Lots 201 through 212 and Lots 220 through 241, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 65-250-0201 through 0212 and 65-250-0220 through 0241.
- Clubview at Ivory Ridge Plat C, Lots 213 and 301 through 304, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 65-361-0213 and 65-361-0301-0304.
- Clubview Towns At Ivory Ridge Plat A, Lots 1 through 66, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 65-211-0001 through 0066.
- Clubview Towns At Ivory Ridge Plat B, Lots 67 through 110, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 65-255-0067 through 0110.
- Lofts at Ivory Ridge The Condo, Lots 111 through 115, 121 through 125, 131 through 135, 211 through 215, 221 through 225, 231 through 235, 311 through 315, 321 through 325, and 331 through 335, inclusive as shown on the official plat thereof on file and of record on in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 45-526-0111 through 0115, 45-526-0121 through 0125, 45-526-0131 through 0135, 45-526-0211 through 0215, 45-526-0221 through 0225, 45-526-0231

through 0235, 45-526-0311 through 0315, 45-526-0321 through 0325, and 45-526-0331 through 0335.

- Walk At Ivory Ridge Plat A, Lots 1 through 50, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 55-689-0001 through 0050.
- Walk At Ivory Ridge Plat B, Lots 51 through 78 and Lot 2, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 55-729-0051 through 0078
- Walk At Ivory Ridge Plat C, Lots 3, 79 through 112, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 55-757-0003, 55-757-0079 through 0112.
- Parkside At Ivory Ridge Plat A, Lots 101 through 107, 109 through 113, 114 through 118, and 120 through 125, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-694-0101 through 0107, 49-694-0109 through 0118, 49-694-0120 through 0125.
- Parkside At Ivory Ridge Plat B, Lots 201 through 212, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-712-0201 through 0112.
- Parkside at Ivory Ridge Plat C, Lots 301 through 329, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-758-0301 through 0329.
- Park Estates At Ivory Ridge Plat A, Lots 101 through 106, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-713-0101 through 0106.
- Park Estates At Ivory Ridge Plat B, Lots 201 through 233, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-723-0201 through 0233.

- **Park Estates At Ivory Ridge Plat C, Lots 301 through 318, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-737-0301 through 0318.**
- **Park Estates At Ivory Ridge Plat D, Lots 401 through 448, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-746-0401 through 0448.**
- **Park Estates At Ivory Ridge Plat E, Lots 501 through 534, inclusive, as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and All appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 49-772-0501 through 0534.**
- **Gardens at Ivory Ridge Plat A, Lots 101 through 122, inclusive as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and all appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 40-432-0101 through 0122.**
- **Gardens at Ivory Ridge Plat B, Lots 201 through 231, inclusive as shown on the official plat thereof on file and of record in the office of the Utah County Recorder; and all appurtenant Common Area and Facilities as shown on the official plats on file and of record in the office of the Utah County Recorder. 40-448-0201 through 0231.**