
NOTICE OF REINVESTMENT FEE COVENANT

(East Town Village Condos)

Pursuant to Utah Code § 57-1-46(6), the East Town Village Homeowners Association, Inc. ("**Association**") hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the "**Burdened Property**"), attached hereto, which is subject to the Amended and Restated Declaration of Condominium for East Town Village Condominium, recorded with the Salt Lake County Recorder on June 9, 2011, as Entry No. 11195609, and any amendments or supplements thereto (the "**Declaration**").

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee is required to pay a reinvestment fee, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **East Town Village Condos** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:

East Town Village Homeowners Association, Inc.
c/o Treo Community Management
8180 South 700 East, Suite 120
Sandy, UT 84070

2. The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property and to bind successors in interest and assigns.

3. The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Burdened Property.

4. The duration of the Reinvestment Fee Covenant is perpetual unless otherwise amended.

5. The purpose of the Reinvestment Fee is to assist the Association in covering the costs of: (a) common planning, facilities and infrastructure; (b) obligations

arising from an environmental covenant; (c) community programming; (d) resort facilities; (e) open space; (f) recreation amenities; (g) charitable purposes; or (h) common expenses of the Association, including funding Association reserves.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

7. For the amount of the Reinvestment Fee owed, please contact the Association.

IN WITNESS WHEREOF, the East Town Village Homeowners Association, Inc. has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Davis County Recorder.

DATED this 10 day of January, 2020.

East Town Village Homeowners Association, Inc.

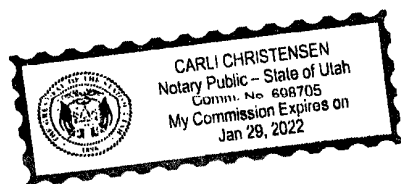
a Utah Non-Profit Corporation

By: Kati Riding

Its: Registered Agent

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

On the 10 day of January, ~~2019~~²⁰²⁰, personally appeared before me Kati Riding who by me being duly sworn, did say that she/he is an authorized representative of East Town Village Homeowners Association, Inc. and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.



Carli Christensen
Notary Public

EXHIBIT "A"
LEGAL DESCRIPTION

ALL UNITS EAST TOWN VILLAGE CONDOMINIUMS AS SHOWN ON THE OFFICIAL MAPS THEREOF ON RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE UTAH.

22313030010000 BLDG 1, UNIT 1, EAST TOWN VILLAGE PH 1. 9430-7885
22313030020000 BLDG 1, UNIT 2, EAST TOWN VILLAGE PH 1. 9430-7885
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EXHIBIT "B"
ADDITIONAL LAND

Beginning at the Northeast Corner of East Town Village – Phase 31, said point also being on the South line of East Town Village Phase '17', described as South $0^{\circ}06'55''$ East 616.04 feet along the section line and East 165.43 feet and South $89^{\circ}54'59''$ East 154.34 feet to the Northwest Corner of East Town Village – Phase 31 and South $89^{\circ}54'59''$ East 130.53 feet along the north line to an angle point in the north line of East Town Village – Phase 31 and South $89^{\circ}54'00''$ East 154.15 feet along the north line of East Town Village – Phase 31 from the West Quarter Corner of Section 31, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running;

thence South $89^{\circ}54'00''$ East 759.10 feet along the south line of East Town Village Phase '17' to and along the south line of East Town Village Phase '16', Phase '15', Phase '14', Phase '30', and Phase '29' to the Southeast Corner of East Town Village Phase 29, being the westerly line of the Utah Transit Authority right of way;

thence South $04^{\circ}48'50''$ East 1277.15 feet along the westerly line of the Utah Transit Authority right of way;

thence North $20^{\circ}00'00''$ West 506.38 feet;

thence North $68^{\circ}50'19''$ West 155.57 feet to the west line of 115 East Street;

thence North $0^{\circ}21'29''$ East 5.56 feet along the west line of 115 East Street;

thence North $69^{\circ}38'35''$ West 228.03 feet;

thence North $1^{\circ}35'36''$ East 106.43 feet;

thence North $68^{\circ}50'19''$ West 755.85 feet to the east line of State Street, (a 49.50 foot half-width);

thence North $0^{\circ}21'29''$ East 525.63 feet along the said east line of State Street to the south line of Opequon Road, also being the Southwest Corner of East Town Village – Phase 31;

thence East 157.47 feet along the south line of Opequon Road and the south line of East Town Village – Phase 31 to the Northwest Corner of East Town Village – Phase 33;

thence South 132.40 feet along the west line of East Town Village – Phase 33 to and along the west line of East Town Village – Phase 31 to and along the west line to the Southwest Corner East Town Village – Phase 34;

thence East 127.61 feet along the south line to the Southeast Corner of East Town Village – Phase 34, also being on the west line of Bellingham Drive as platted on East Town Village – Phase 31;

thence southerly 32.07 feet along the arc of a 329.00 foot radius curve to the left, (center bears South $84^{\circ}24'51''$ East and long chord bears South $2^{\circ}47'34''$ West 32.06 feet, with a central angle of $5^{\circ}35'09''$) along the west line of Bellingham Drive and the west line of East Town Village – Phase 31;

thence South 18.31 feet along the west line of Bellingham Drive and the west line of East Town Village – Phase 31 to the Southwest Corner of East Town Village – Phase 31;

thence East 58.00 feet along the south line to a Southeast Corner of East Town Village – Phase 31, also being on the east line of Bellingham Drive at the Southwest Corner of East Town Village – Phase 35;

thence South $81^{\circ}29'21''$ East 42.37 feet along the south line to an angle point in the south line of East Town Village – Phase 35;

thence South $67^{\circ}09'43''$ East 28.13 feet along the south line to the Southeast Corner of East Town Village – Phase 35;

thence North 12.20 feet along the east line to an angle point in the east line of East Town Village – Phase 35;

thence North $2^{\circ}54'21''$ East 93.74 feet along the east line to the Northeast Corner of East Town Village – Phase 35, also being on the southerly line of East Town Village – Phase 31;

thence South $67^{\circ}09'40''$ East 68.33 feet along the southerly line to a Southeast Corner of East Town Village – Phase 31;

thence North 15.84 feet along the easterly line to an angle point in the easterly line of East Town Village – Phase 31;

thence North $41^{\circ}21'22''$ West 67.52 feet easterly line to an angle point in the easterly line of East Town Village – Phase 31;

thence North 11.62 feet along the easterly line to an interior corner of East Town Village – Phase 31;

thence East 69.50 feet along the southerly line to a Southeast Corner of East Town Village – Phase 31;

thence North 116.00 feet along the easterly line to a Northeast Corner of East Town Village – Phase 31;

thence West 69.50 feet along the northerly line to an interior corner of East Town Village – Phase 31;

thence North 34.34 feet, (34.61 feet, plat distance) along the easterly line to a Northeast Corner of East Town Village – Phase 31, also being on the south line of East Town Village Phase '17' to the point of beginning.

Contains 805,327 square feet, 18.488 acres, 8 lots.