
NOTICE OF REINVESTMENT FEE COVENANT

Pursuant to Utah Code Ann. § 57-1-46(6), the Fields at Overlake Condominium Association, a Utah non-profit corporation (the "**Association**"), hereby gives notice of a Reinvestment Fee Covenant which burdens the real property described in Exhibit A (the "**Burdened Property**"), attached hereto. The Reinvestment Fee Covenant is created by and is set forth in an amendment to 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, other than the Declarant, is required to pay a reinvestment fee determined by the Association's Board of Directors in accordance with Section 5.16 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8).

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

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

The Fields at Overlake Condominium Association
c/o Direct Community Management, Inc.
331 E Durfee Street, UT 84029

You may also contract the "primary contact" listed with the Utah Homeowners Association Registry
<https://secure.utah.gov/hoa/index.html>

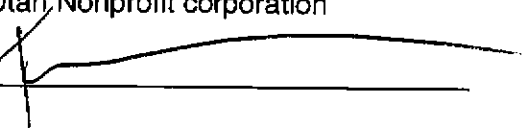
2. The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property and to bind successors in interest and assigns.
3. The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Burdened Property.
4. The duration of the Reinvestment Fee Covenant is perpetual. 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.
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) common expenses of the Association; or (h) funding Association reserves.

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

IN WITNESS WHEREOF, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Wasatch County Recorder.

DATED this 3 day of July, 2018.

The Fields at Overlake Condominium Association
a Utah Nonprofit corporation


By: 

Its: Authorized Agent

STATE OF UTAH

COUNTY OF Salt Lake) ss.

On the 13th day of July, 2018, personally appeared before me Tyler Lamark who by me being duly sworn, did say that she/he is an authorized representative of the Association, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.


Notary Public

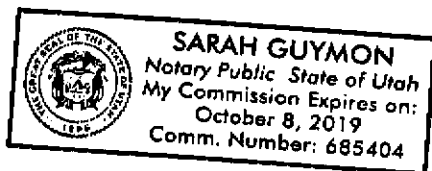


EXHIBIT A – LEGAL DESCRIPTION

All of the lots and Units with The Fields at Overlake Condominium Phases 1 through 5, including:

Phase 1 Plat: Buildings 1-3 also described as: Units 1A,1B; Units 2A through 2D; Units 3A through 3E

13-011-0-001A through 13-011-0-001B; 13-011-0-002A through 13-011-0-002D; 13-011-0-003A through 13-011-0-003E

Phase 2 Plat: Buildings 4 through 6, also described as: Units 4A through 4D; Units 5A through 5C; Units 6A through 6E

13-043-0-004A through 13-043-0-004D; 13-043-0-005A through 13-043-0-005C; 13-043-0-006A through 13-043-0-006E

Phase 3 Plat: Buildings 7 through 9, also described as: Units 7A through 7D; Units 8A through 8D; Units 9A through 9D

13-052-0-007A through 13-052-0-007D; 13-052-0-008A through 13-052-0-008D; 13-052-0-009A through 13-052-0-009D

Phase 4 Plat: Buildings 10 and 11, also described as: Units 10A through 10E; Units 11A through 11F

13-064-0-0010A through 13-052-0-0010E; 13-064-0-0011A through 13-052-0-0011F

Phase 5 Plat: Buildings 12, 13 & 14: Units 12A through 12F; Units 13A through 13F; Units 14A through 14F

13-072-0-0012A through 13-072-0-0012F; 13-072-0-0013A through 13-072-0-0013F; 13-072-0-0014A through 13-072-0-0014F