

WHEN RECORDED RETURN TO:



UA FIU DBA PSION HOMES 579 HERITAGE PARK BLVD STE 226 LAYTON,
UT 84041

NOTICE OF REINVESTMENT FEE COVENANT

(Paradise Parkway Townhomes Owners Association)

Pursuant to Utah Code § 57-1-46(6), the Paradise Parkway Townhome Owners Association (“**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 Declaration of Covenants, Conditions, and Restrictions for Paradise Parkway, recorded with the Rich County Recorder on August 12th, 2021 as Entry No. 100983, 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, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.19 of the Declaration, 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 **Paradise Parkway Townhomes** that:

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

Paradise Parkway Owners Association PO Box

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.

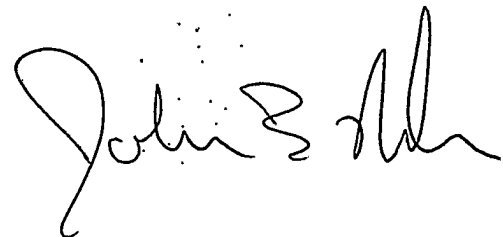
6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property. The Reinvestment Fee shall initially be in the amount of \$1000.00 although the Association's Board of Directors may increase the amount of the Reinvestment Fee by written resolution.

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 Rich County Recorder.

DATED this 4 day of August, 2021.

STATE OF UTAH

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0456

DECLARANT UA FIU, LLC a Utah limited liability company,

By: Its:

John B. Nelson

) ss. COUNTY OF Davis)

On the 4 day of August, 2021, personally appeared before me John Nelson who by me being duly sworn, did say that she/he is an authorized representative of UA FIU, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Notary Public:

Trinitie Lowder
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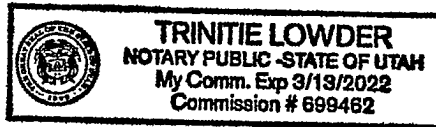


EXHIBIT A

[Legal Description]

All of **Paradise Parkway Townhomes**, according to the official plat on file in the office of the Rich County Recorder as Entry Number 00000000:

Including Lots 1 – 128

Serial Numbers

More particularly described as: