

WHEN RECORDED RETURN TO:

Edge Timp Point, LLC
13702 S. 200 W. #B12
Draper, UT 84020

ENT **110623** : 2022 PG 1 of 3
Andrea Allen
Utah County Recorder
2022 Oct 18 11:14 AM FEE 40.00 BY IP
RECORDED FOR Trident Title Insurance Agency, LLC
ELECTRONICALLY RECORDED

NOTICE OF REINVESTMENT FEE COVENANT

(Timp Point Condominiums Plat Q)

Pursuant to Utah Code § 57-1-46(6), the Timp Point Condominium 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 Condominium for Timp Point Condominiums recorded with the Utah County Recorder on July 2, 2021 as Entry No. 118678:2021, 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 6.14 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 **Timp Point Condominiums** that:

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

Timp Point Condominium Association
13702 S. 200 W. #B12
Draper, UT 84020

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.

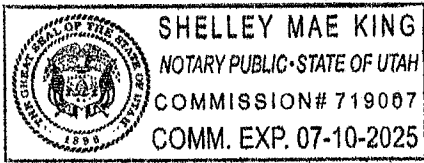
4. The duration of the Reinvestment Fee Covenant is perpetual. The Association’s members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

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 Utah County Recorder.

DATED this 14 day of October, 2022.



DECLARANT
EDGE TIMP POINT, LLC
a Utah limited liability company,

Signature: Steve Maddox

Name: Steve Maddox

Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On the 14 day of October, 2022, personally appeared before me Steve Maddox who by me being duly sworn, did say that she/he is an authorized representative of Edge Timp Point, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Notary Public: Shelley King

EXHIBIT A
[Legal Description]

All of **TIMP POINT CONDOMINIUMS PHASE 3 PLAT 'Q'**, according to the official plat filed in the office of the Utah County Recorder.

Including Units 101 through 304 in Building Q

More particularly described as:

A part of a parcel described in Deed Entry No.39141:2016 of the Official Records of Utah County, located in the SW1/4 of Section 1, Township 5 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point located S00°07'25"E 399.73 feet along the Section line and thence East 932.98 feet from the West 1/4 Corner of Section 1, T5S, R1W, SLB&M (Basis of Bearing: N89°53'46"E between the Northwest Corner and the Northeast Corner of Section 2, T5S, R1W, SLB&M); running thence East 154.79 feet; thence South 5.87 feet; thence S30°00'00"W 10.49 feet; thence South 74.98 feet; thence West 149.54 feet; thence North 89.94 feet to the point of beginning.

Contains: 0.31 acres+/-