

When Recorded, Mail to:
Terraces of Holladay, LLC
4685 South Highland Drive, Suite 201
Holladay UT 84117

12750885
4/11/2018 9:06:00 AM \$52.00
Book - 10663 Pg - 8235-8237
ADAM GARDINER
Recorder, Salt Lake County, UT
SHUMWAY VAN & HANSEN
BY: eCASH, DEPUTY - EF 3 P.

(Space above line for Recorder's use)

NOTICE OF REINVESTMENT FEE COVENANT
THE TERRACES AT HOLLADAY CONDOMINIUM ASSOCIATION, INC.

Pursuant to Utah Code Ann. §57-1-46(6) notice is hereby given that each residential unit (a "**Unit**") within that certain real property located in Holladay, Salt Lake County, Utah, described in **Exhibit A** attached hereto (the "**Property**"), is subject to a covenant obligating a future buyer or seller of any Unit within the Property to pay to The Terraces at Holladay Condominium Association, Inc. (the "**Association**") upon and as a result of a transfer of a Unit within the Property, a fee that is dedicated to benefitting such Unit (the "**Reinvestment Fee**").

1. The Property is subject to that certain *Declaration of Condominium for the Terraces at Holladay Condominiums*, recorded May 17, 2017, as Entry No. 12536864, in Book 10558 beginning at Page 3520, and any amendments thereto (the "**Declaration**").
2. The Reinvestment Fee, and a covenant for the payment thereof, is described in Section 7.18 of the Declaration. The amount of the Reinvestment Fee as of the date hereof will be one-half of one percent (.5%), but may be changed from time to time by the Association.
3. The Association's address, where the Reinvestment Fee is to be paid, is:

4685 South Highland Drive, Suite 201
Holladay UT 84117
4. The covenant for the Reinvestment Fee is intended to run with the land and bind all owners of Units within the Property and their successors-in-interest and assigns.
5. The existence of the covenant for the Reinvestment Fee precludes the imposition of any additional reinvestment fee covenants on the Property.
6. The covenant for the Reinvestment Fee shall remain in full force and effect so long as the Declaration encumbers the Condominium Project (as such term is defined in the Declaration).
7. The purpose of the Reinvestment Fee is to pay for actual costs related to the transfer of a Unit and for any other purpose for which reserve funds may be used by the Association.

8. Per the Declaration, the Reinvestment Fee is required to benefit the Units within the Property.
9. This Notice of Reinvestment Fee Covenant will be recorded against the Property (and thereby against each Unit) in the Salt Lake County Recorder's Office.


IN WITNESS WHEREOF, this Notice of Reinvestment Fee Covenant is executed by an authorized representative of the Association.


THE TERRACES AT HOLLADAY
 CONDOMINIUM ASSOCIATION, INC.
 a Utah non-profit corporation

By: 
 Mason Dutton, Director

STATE OF UTAH) ss:
 COUNTY OF SALT LAKE)

On the 16 day of April in the year 2018, before me, the undersigned, personally appeared Mason Dutton, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the above within instrument and acknowledged to me that he executed the same in his capacity, and that by his signatures on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the State of Utah, County of Salt Lake.

WITNESS my hand and official seal:
 ELIZABETH EK
 Commission Number 887264
 My Commission Expires
 January 29, 2020
 State of Utah
 (SEAL)


 Notary Public

My commission expires: 01-29-2020

EXHIBIT A: LEGAL DESCRIPTION

That certain real property located in the City of Holladay, County of Salt Lake, State of Utah, being more particularly described as follows:

BEGINNING AT THE NORTHWEST CORNER OF LOT 2, PHYLDEN SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, LOCATED NO°52'00"E ALONG THE MONUMENT LINE 389.48 FEET AND EAST 223.78 FEET FROM A FOUND MONUMENT AT THE INTERSECTION OF HOLLADAY BOULEVARD AND 2300 EAST, SAID MONUMENT IS ALSO LOCATED NO°32'32"E ALONG THE ¼ SECTION LINE 371.03 FEET AND WEST 8.40 FEET FROM THE SOUTH ¼ CORNER OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 1 EAST, S.L.B.& M.; THENCE ALONG SAID LOT 2 AND LOT 3 THE FOLLOWING 5 (FIVE) COURSES AND DISTANCES: N65°00'00"E 29.93 FEET; THENCE ALONG THE ARC OF A 975.00 FOOT RADIUS CURVE TO THE RIGHT 34.03 FEET THROUGH A CENTRAL ANGLE OF 2°00'00" (CHORD: N66°00'00"E 34.03 FEET); THENCE N67°00'00"E 87.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 3; THENCE S23°00'00"E 130.06 FEET; THENCE N66°27'00"E 69.80 FEET TO THE NORTHEAST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 10510 PAGE 6744 OF THE OFFICIAL RECORDS OF SALT LAKE COUNTY; THENCE S25°20'00"E 258.58 FEET; THENCE S65°43'30"W 148.15 FEET PARALLEL WITH, AND 33.00 FEET NORTHWESTERLY OF THE CENTERLINE OF MURRAY HOLLADAY ROAD TO THE WEST LINE OF SAID DEED; THENCE N25°10'00"W ALONG SAID DEED 260.43 FEET TO THE SOUTH LINE OF SAID LOT 2, PHYLDEN SUBDIVISION; THENCE ALONG SAID LOT THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: S66°27'00"W 68.77 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE N25°00'00"W 129.91 FEET TO THE POINT OF BEGINNING. CONTAINS: 1.33+/- ACRES

Tax ID Numbers: 22-03-458-001-0000; 22-03-458-002-0000; 22-03-458-003-0000; 22-03-458-004-0000; 22-03-458-005-0000; 22-03-458-006-0000; 22-03-458-007-0000; 22-03-458-008-0000; 22-03-458-009-0000; 22-03-458-010-0000; 22-03-458-011-0000; 22-03-458-012-0000; 22-03-458-013-0000; 22-03-458-014-0000; 22-03-458-015-0000; 22-03-458-016-0000; 22-03-458-017-0000; 22-03-458-018-0000; 22-03-458-019-0000; 22-03-458-020-0000; 22-03-458-021-0000; 22-03-458-022-0000; 22-03-458-023-0000; 22-03-458-024-0000; 22-03-458-025-0000; 22-03-458-026-0000; 22-03-458-027-0000; 22-03-458-028-0000; 22-03-458-029-0000; 22-03-458-030-0000; 22-03-458-031-0000; 22-03-458-032-0000; 22-03-458-033-0000; 22-03-458-034-0000; 22-03-458-035-0000; 22-03-458-036-0000; 22-03-458-037-0000; 22-03-458-038-0000; 22-03-458-039-0000; 22-03-458-040-0000; 22-03-458-041-0000.