

When Recorded Return To:
Bryan Flamm
1099 W. South Jordan Pkwy
South Jordan, UT 84095

13144822
12/11/2019 04:54 PM \$82.00
Book - 10871 Pg - 3554-3556
RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
MREC DAI EDELWEISS
14034 S 145 E STE 202
DRAPER UT 84020
BY: DSP, DEPUTY - WI 3 P.

NOTICE OF REINVESTMENT FEE COVENANT

(SUNCREST – Edelweiss Phase 8)

Pursuant to Utah Code § 57-1-46(6), the SunCrest Owners 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 Covenants, Conditions, Easements and Restrictions for SunCrest*, recorded with the Salt Lake County Recorder on June 17, 2019 as Entry No. 13010993, 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 transferor or transferee is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 7.7 of the Declaration. The reinvestment fee shall be paid on all transfers of ownership of any of the Burdened Property, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). The Association is a “Large Master Planned Development” as that term is defined under Utah Code § 57-1-46(1)(f) and is entitled to establish a reinvestment fee according to the allowable rates for a Large Master Planned Development. 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 the **Edelweiss Phase 8** plat that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
SunCrest Owners Association, Inc.
2016 E. Village Green Cir.
Draper, Utah 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, this Notice of Reinvestment Fee Covenant has been executed on behalf of the Association on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 20 day of November, 2019.

SunCrest Owners Association, Inc.
a Utah nonprofit corporation,

By: Tod Bean

Name: TOD BEAN

Title: Community Manager

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

On the 20 day of November, 2019, personally appeared before me Tod Bean who by me being duly sworn, did say that she/he is an authorized representative of SunCrest Owners Association, Inc., and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Tracy D Kelly
Notary Public

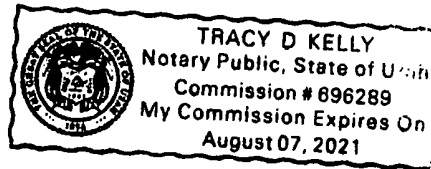


EXHIBIT A
[Legal Description]

All of **Edelweiss, Phase 8**, according to the official plat on file in the office of the Salt Lake County Recorder.

Including Lots 801 through 831

More particularly described as:

A portion of the SW1/4 of Section 10, Township 4 South, Range 1 East, Salt Lake Base & Meridian, located in Draper City, Utah, more particularly described as follows:

Beginning at a point on the East line of Lands of the Metropolitan Water District of Salt Lake, located S89°44'21"E along the 1/4 Section line 1,210.04 feet from the West 1/4 Corner of Section 10, T4S, R1E, SLB&M (Basis of Bearing: N89°52'50"E along the Section line from the South 1/4 Corner of Section 9 to the Southwest Corner of Section 10, T4S, R1E, SLB&M); thence S89°44'21"E along the 1/4 Section line 1,129.77 feet to the Northeast Corner of the NW1/4 of the SW1/4 of said Section 10; thence S00°12'20"W along the 1/16th (40 acre) line 349.51 feet; thence West 188.69 feet; thence S59°39'49"W 150.00 feet; thence S30°20'11"E 8.53 feet; thence S59°39'49"W 196.00 feet; thence N30°20'11"W 9.34 feet; thence S59°39'49"W 120.00 feet; thence S30°20'11"E 14.63 feet; thence S59°39'49"W 166.00 feet to the Easterly line of said Lands of the Metropolitan Water District of Salt Lake; thence N30°20'11"W along said lands 794.60 feet to the point of beginning.

Contains: 11.05 acres +/-

Parcel Numbers to be assigned

Parcel # 34-10-300-030