
NOTICE OF REINVESTMENT FEE COVENANT

(Chateau Reve Cottages)

Pursuant to Utah Code § 57-1-46(6), the Chateau Reve Cottages 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 Declaration of Covenants, Conditions and Restrictions for Chateau Reve Cottages, recorded with the Salt Lake County Recorder on May 18, 2007, as Entry No. 10104246, 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 is required to pay a reinvestment fee, 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 **Chateau Reve Cottages** that:

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

Chateau Reve Cottages Owners Association, Inc.
c/o Treo Community Management
8180 S 700 E, Suite 120
Sandy, UT 84070

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 unless otherwise amended.

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) charitable purposes; or (h) common expenses of the Association, including funding Association reserves.

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

7. For the amount of the Reinvestment Fee owed, please contact the Association.

IN WITNESS WHEREOF, the Chateau Reve Cottages Owners Association, Inc. has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 10 day of January, ~~2019~~²⁰²⁰.

Chateau Reve Cottages Owners Association, Inc.

a Utah Non-Profit Corporation

By: [Signature]

Its: Registered Agent

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

On the 10 day of January, ~~2019~~²⁰²⁰, personally appeared before me Kati Kiding who by me being duly sworn, did say that she/he is an authorized representative of Chateau Reve Cottages Owners Association, Inc. and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

[Signature]
Notary Public

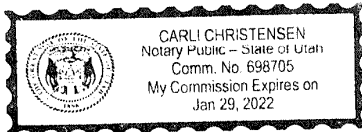


EXHIBIT A
Legal Description and Parcel Numbers
(19 Units & 1 Common Area)

COMMENCING 574.67 FEET SOUTH FROM THE NORTHEAST CORNER OF LOT 10, BLOCK 8, 10 ACRE PLAT "A," BIG FIELD SURVEY, AND RUNNING THENCE WEST 345 FEET; THENCE SOUTH 207.33 FEET; THENCE SOUTH 80°30' EAST 69.79 FEET; THENCE NORTH 61°57' EAST 104.5 FEET; THENCE NORTH 61°36' EAST 209.06 FEET; THENCE NORTH 00°02'03" EAST 70.27 FEET (NORTH 50.88 FEET - DEED) TO THE BEGINNING.

BEING THE PROPOSED CHATEAU RE'VE COTTAGES, A UTAH CONDOMINIUM PROJECT.

PARCEL IDENTIFICATION NO. 16-31-376-022.

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