
NOTICE OF REINVESTMENT FEE COVENANT

(Monte Carlo)

Pursuant to Utah Code § 57-1-46(6), the Monte Carlo Condominium 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 of Monte Carlo, recorded with the Salt Lake County Recorder on August 11, 1971, as Entry No. 139627, 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 **Monte Carlo** that:

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

Monte Carlo Condominium Owners Association
c/o Treo Community Management
8180 South 700 East, 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 Monte Carlo Condominium Owners Association has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Davis County Recorder.

DATED this 4 day of May, 2020.

Monte Carlo Condominium Owners Association

a Utah Non-Profit Corporation

By: [Signature]
Its: President

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

On the 4 day of May, 2020, personally appeared before me Kafi Riding who by me being duly sworn, did say that she/he is an authorized representative of Monte Carlo Condominium Owners Association and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

[Signature]
Notary Public

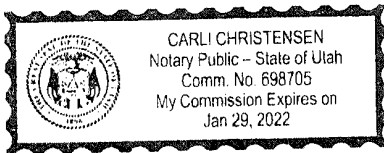


EXHIBIT A
Legal Description and Parcel Numbers

All of **Monte Carlo** as shown on the Plat Map thereof on record in the Salt Lake County Recorder's Office.

51 Active Parcels

Parcel No.

22164040010000	22164040180000	22164040350000
22164040020000	22164040190000	22164040360000
22164040030000	22164040200000	22164040370000
22164040040000	22164040210000	22164040380000
22164040050000	22164040220000	22164040390000
22164040060000	22164040230000	22164040400000
22164040070000	22164040240000	22164040410000
22164040080000	22164040250000	22164040420000
22164040090000	22164040260000	22164040430000
22164040100000	22164040270000	22164040440000
22164040110000	22164040280000	22164040450000
22164040120000	22164040290000	22164040460000
22164040130000	22164040300000	22164040470000
22164040140000	22164040310000	22164040480000
22164040150000	22164040320000	22164040490000
22164040160000	22164040330000	22164040500000
22164040170000	22164040340000	22164040510000