
NOTICE OF REINVESTMENT FEE COVENANT
(Scandia Village)

Pursuant to Utah Code § 57-1-46(6), the Scandia Village Homeowners 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 Amended Declaration of Covenants, Conditions, Restrictions and Bylaws for Scandia Village Condominiums, recorded with the Salt Lake County Recorder on May 14, 2009, as Entry No. 10702576, 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 **Scandia Village** that:

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

Scandia Village Homeowners 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 Scandia Village Homeowners 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.

Scandia Village Homeowners Association

a Utah Non-Profit Corporation

By: Kati Christensen
Its: president

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

On the 4 day of May, 2020, personally appeared before me Kati Christensen who by me being duly sworn, did say that she/he is an authorized representative of Scandia Village Homeowners Association and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

Carli Christensen
Notary Public

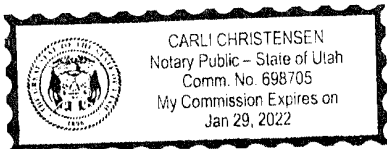


EXHIBIT A
Legal Description and Parcel Numbers

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

49 Active Parcels

22353270020000	22353270190000	22353270360000
22353270030000	22353270200000	22353270370000
22353270040000	22353270210000	22353270380000
22353270050000	22353270220000	22353270390000
22353270060000	22353270230000	22353270400000
22353270070000	22353270240000	22353270410000
22353270080000	22353270250000	22353270420000
22353270090000	22353270260000	22353270430000
22353270100000	22353270270000	22353270440000
22353270110000	22353270280000	22353270450000
22353270120000	22353270290000	22353270460000
22353270130000	22353270300000	22353270470000
22353270140000	22353270310000	22353270480000
22353270150000	22353270320000	22353270490000
22353270160000	22353270330000	22353270520000
22353270170000	22353270340000	
22353270180000	22353270350000	