

NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code Ann. § 57-1-46)

Pursuant to the requirements of Utah Code Ann. § 57-1-46, this instrument is a Notice of Reinvestment Fee Covenant (“Notice”) that satisfies the requirements of Utah Code Ann. § 57-1-46(6) and serves as a record notice for that certain reinvestment fee covenant (the “Reinvestment Fee Covenant”) that was duly approved and recorded on June 24, 2014, as Entry No. 11870725 against the Property as set forth in the Declaration of Covenants, Conditions & Restrictions for The Cottages on 78th A Planned Unit Development, as amended (“Declaration”).


BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES that:

1. The name and address of the beneficiary under the above referenced Reinvestment Fee Covenant is The Cottages on 78th Community Association c/o Treo Management, 8180 South 700 East, Suite 120, Sandy, Utah 84070. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce, Division of Corporations.

2. The burden of the above referenced Reinvestment Fee Covenant is intended to run with the Property described in **Exhibit “A”**, and to bind successors in interest and assigns. The duration of the above referenced Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of such Reinvestment Fee Covenant, as provided in the Declaration.

3. As of the date of this Notice, as further detailed in the Declaration, a one-time reinvestment fee shall be paid to the Association when a change in ownership or transfer of a Lot/Unit occurs in the amount of up to one-half of one percent (0.5%) of the gross sales price or fair market value of the Lot/Unit, unless a lesser amount is established by Board from time to time. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the administration, maintenance, and operations of the Association’s Common Areas and facilities.

DATED: October 2, 2020.



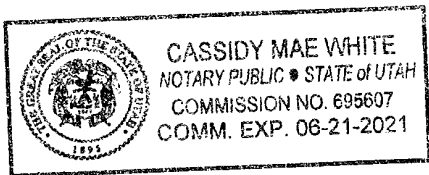
Burt R. Willie
Attorney and Authorized Agent for
The Cottages on 78th Community Association

13415223
10/2/2020 1:54:00 PM \$40.00
Book - 11031 Pg - 9470-9472
RASHELLE HOBBS
Recorder, Salt Lake County, UT
SMITH KNOWLES PC
BY: eCASH, DEPUTY - EF 3 P.

Ent 13415223 BK 11031 PG 9470

STATE OF UTAH)
 : ss
COUNTY OF WEBER)

On the 2nd day of October, 2020, Burt R. Willie, being first duly sworn, says that he is the attorney and authorized agent for The Cottages on 78th Community Association. is authorized by the Association to execute the foregoing, and that the same is true and correct of his own knowledge and belief.



Cassidy Mae White
Notary Public

EXHIBIT "A"

ALL OF UNIT 1 THROUGH AND INCLUDING 117 OF THE COTTAGES ON 78TH AMD
PARCEL NOS. 2231203120000 - 2231203237000