WHEN RECORDED, RETURN TO:

RICHARDS LAW, PC 4141 So. Highland Drive, Suite 225 Salt Lake City, UT 84124

(See Below for HOA Contact Info)

13436825 10/23/2020 2:30:00 PM \$40.00 Book - 11045 Pg - 4035-4036 RASHELLE HOBBS Recorder, Salt Lake County, UT RICHARDS LAW PC BY: eCASH, DEPUTY - EF 2 P.

NOTICE OF REINVESTMENT FEE

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

That owning, purchasing or assisting with the closing of a property conveyance within WHITE MAPLE PLACE CONDOMINIUM ASSOCIATION (the "Association"), that The Amended and Restated Declaration of Condominium for White Maple Place Condominiums, which was recorded on October 19, 2020, as Document Entry No. 13430460, in the Salt Lake County Recorder's Office (the "Declaration"), and that the Declaration (and any amendments thereto) established certain obligations of which all owners, sellers and buyers should be aware of, that:

1. <u>A reinvestment fee is due upon transfer of title</u>. The name and address of the beneficiary under the above referenced reinvestment fee covenant is:

WHITE MAPLE PLACE CONDOMINIUM ASSOCIATION

c/o Property Management Systems Phone: 801-262-3900 262 East 3900 South, Suite 200 Salt Lake City, UT 84107

If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its primary contact, as designated in the Utah Homeowner Associations Registry, which is available at the website of the Utah Department of Commerce.

- 2. The burden of the above referenced reinvestment fee covenant is intended to run with the land described further in Exhibit A, attached hereto, and to bind successors in interest and assigns. The existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the property. The duration of the above referenced reinvestment fee covenant is perpetual.
- 3. The reinvestment fee amount shall be determined from time to time by the Board of Directors of the White Maple Place Condominium Association. The reinvestment fee amount may not be set at more than twice the average amount for the entire Association, of the then current regular monthly assessment amounts.
- 4. The Association, as listed above, must be contacted for the reinvestment fee amount. The purpose of the fee required to be paid under the reinvestment fee covenant is to provide for the Association's costs directly related to the transfer of the property and may also provide for payment in part of Association expenses. The fee required to be paid under the reinvestment fee covenant is required to benefit the Property.

DATE: October 22, 2020.

WHITE MAPLE PLACE CONDOMINIUM ASSOCIATION

Onlands C. Williams II

By: Orlando C. Williams III

Its: President

STATE OF UTAH

:ss

COUNTY OF SALT LAKE

The foregoing instrument was acknowledged before me on this <u>22</u> day of <u>October</u>, 2020 by <u>Orlando C. Williams III</u> of the White Maple Place Condominium Association.

STACY LASSON

Notary Public

State Of Utah

My Commission Expires Jan. 15, 2021

COMMISSION NUMBER 692637

Notary Public

EXHIBIT A

(LEGAL DESCRIPTION)

All Lots and Common Area, WHITE MAPLE PLACE CONDOMINIUMS, as set forth in the records of the Salt Lake County Recorder's Office, state of Utah.

First Parcel Number: 16323330010000