
NOTICE OF REINVESTMENT FEE COVENANT
(Gables at Sterling Village Homeowners' Association, Inc.)

Pursuant to Utah Code § 57-1-46(6), Gables at Sterling Village Homeowners' 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 of Gables at Sterling Village recorded with the Salt Lake County Recorder on June 28, 2006, as Entry No. 9766939, 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 **Gables at Sterling Village** that:

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

Gables at Sterling Village Homeowners' Association, Inc.
c/o Advantage Management
460 East 800 North
Orem, UT 84059
801-235-7368

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.

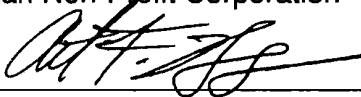
6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

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

IN WITNESS WHEREOF, Gables at Sterling Village Homeowners' 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 19 day of February, 2021.

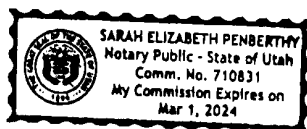
Gables at Sterling Village Homeowners' Association, Inc.,
A Utah Non-Profit Corporation

By: 

Its: Arthur Bowyer - HOA President

STATE OF UTAH)
) ss.
COUNTY OF Utah)

On the 19 day of February, 2021, personally appeared before me Arthur Bowyer who by me being duly sworn, did say that she/he is an authorized representative of Gables at Sterling Village Homeowners' Association, Inc., and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.



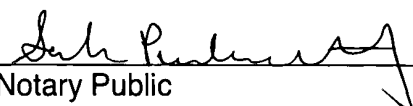

Notary Public

EXHIBIT A
LEGAL DESCRIPTION AND PARCEL NUMBERS

Lots 1 through 78 and Common Area in Gables at Sterling Village PUD Subdivision as shown on the official plat thereof recorded in the Salt Lake County Recorder's Office, State of Utah.

Parcel Numbers: **27-13-353-001-0000 (Common Area)**
 27-13-353-002-0000 – 27-13-353-015-0000
 27-13-354-001-0000 – 27-13-354-024-0000
 27-13-355-001-0000 – 27-13-355-020-0000
 27-24-102-001-0000 – 27-24-102-010-0000
 27-24-103-001-0000 – 27-24-103-004-0000
 27-24-104-001-0000 – 27-24-104-006-0000