

NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to 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) (2010). The beneficiary-association hereunder described is governed by the Declaration of Covenants, Conditions, Easements and Restrictions for Midas Creek Villas was recorded in the office of the Salt Lake County Recorder on August 5, 2016 as Entry No. 12336226 (the “Declaration”). This Notice serves as notice of the reinvestment fee covenant (the “Reinvestment Fee Covenant”) that has been recorded on this property as contained in the Second Amendment to the Declaration, amending Article 6. Unless otherwise defined herein, all capitalized terms shall have the same meaning as in the Declaration.

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

1. The name of the beneficiary under the above referenced reinvestment fee covenant is the Midas Creek Villas Homeowners Association. The current address for the Association’s legal counsel is Scott Welker at Miller Harrison, LLC, 5292 So. College Dr., Murray, Utah 84123; Phone: (801) 692-0799. E-mail: swelker@millerharrisonlaw.com. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent.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 land contained in the Project, all phases belonging to the Association, including, but not limited to, the property described in Exhibit A along with any Expansion Property that may be added, and to bind successors in interest and assigns. The duration of the Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of the same if duly approved by the Association pursuant to the Declaration.
3. As of the date of this Notice, a reinvestment fee is due at settlement for each unit at an amount equal to .5% of the selling price unless a lesser amount is approved by the Association’s Board of Directors. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. However, the existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.
4. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the development and maintenance of the common property including recreational facilities.

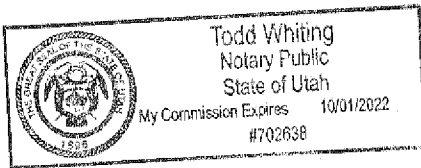
DATE: September 23, 2022

Midas Creek Villas Homeowners Association, Inc.

Mary Mathews
By: Mary Mathews
Its: Midas Creek Villas HOA Secretary

STATE OF UTAH)
) :SS
COUNTY of Salt Lake)

Subscribed and sworn before me on this day of September 23, 2022.



Notary Public

EXHIBIT A

Community Legal Description

All of Lots 1-120 of MIDAS CREEK VILLAS, as recorded at the Salt Lake County Recorder's Office as Entry No. 12336204 in Book 2016P at Page 0184.

Parcel Nos. 26-25-301-002 through 26-25-301-074
26-25-302-001 through 26-25-302-032
26-25-303-001 through 26-25-303-016