

WHEN RECORDED, MAIL TO:

Castlewood- Pebble Hills, LLC
c/o Jeffrey A. Duke
6900 South 900 East
Midvale, Utah 84047

Tax Parcel ID Nos.: see attached

NOTICE OF REINVESTMENT FEE COVENANT

*(Pebble Hills Estates Subdivision
Located in Sandy, Salt Lake County, State of Utah)*

Pursuant to Utah Code Ann. §57-1-46 et seq., notice is hereby provided that each Lot and Residence that is part of the "Project" as defined in the "Declaration" (defined below) is subject to a reinvestment fee covenant requiring payment of \$1,000.00 to the "Association." As set forth in the Declaration, the amount of the reinvestment fee may be adjusted by the Declarant during the Period of Declarant's Control and thereafter by the Board of Directors of the Association.

1. The Declaration is that certain Declaration of Covenants, Conditions, and Restrictions for Pebble Hills Subdivision, recorded with the Salt Lake County Recorder's Office on October 13, 2022, as Entry No. 14029266, as amended from time to time.
2. The Association is the Pebble Hills Estates Homeowners Association, a Utah non-profit corporation, and the fee under the reinvestment fee covenant shall be paid to the Association and delivered to:

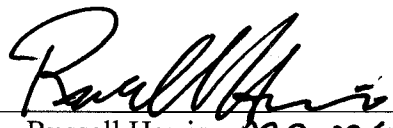
C/O Castlewood-Pebble Hills, LLC
6900 South 900 East
Midvale, Utah 84047
3. Notwithstanding anything to the contrary, no Reinvestment Fee shall be levied upon transfer of title to a Lot or Residence:
 - a. By the Declarant;
 - b. By a Builder designated in writing by the Declarant who held title for purposes of development and resale;
 - c. By a co-Owner to any Person who was a co-Owner immediately prior to such transfer;
 - d. To the Owner's estate, surviving spouse, or heirs at law upon the death of the Owner;

- e. To an entity wholly owned by the grantor or to a family trust created by the grantor for the benefit of grantor, his or her spouse, and/or heirs at law; provided, upon any subsequent transfer of an ownership interest in such entity, the Reinvestment Fee shall become due;
 - f. To an institutional lender pursuant to a Mortgage or upon foreclosure of a Mortgage.
4. The reinvestment fee covenant is described in Article 4.10 of the Declaration. The reinvestment fee covenant is intended to run with the land and bind all successors in interest and assigns.
 5. The existence of the reinvestment fee covenant precludes the imposition of any additional reinvestment fee covenants on the burdened property.
 6. The reinvestment fee covenant shall remain in full force and effect so long as the Declaration encumbers the Project (as the term "Project" is defined in the Declaration).
 7. The purpose of the reinvestment fee covenant and the fees to be paid to the Association is to enable the Association to meet its obligations and to benefit the Property (as defined in the Declaration) and to be used for any purpose allowed by law.
 8. The fees required to be paid to the Association pursuant to the reinvestment fee covenant must be used by the Association to meet the Association's obligations to maintain, repair and/or replace the Private Drainage System (as that term is defined in the Declaration) of the Project, to pay the Common Expenses (as that term is defined in the Declaration) and to benefit the Property and to be used for any purpose allowed by law.
 9. This Notice of Reinvestment Fee Covenant shall be recorded in the Salt Lake County Recorder's Office against the real property described in Exhibit "A" hereto.

WHEREFORE, this Notice of Reinvestment Fee Covenant is executed by Castlewood – Pebble Hills, LLC, a Utah limited liability company, as the "Declarant" of the Declaration and as authorized representative of the Association.

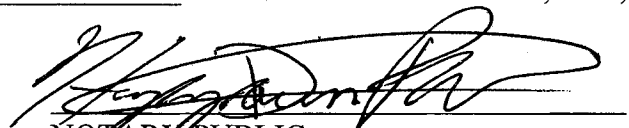
DECLARANT:

CASTLEWOOD-PEBBLE HILLS, LLC, a
Utah limited liability company

By: 
Russell Harris, MANAGER

STATE OF UTAH)
 :SS.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 10TH day of OCTOBER, 2022, by Russell Harris, as MANAGER of Castlewood-Pebble Hills, LLC, a Utah limited liability company.


NOTARY PUBLIC

SEAL:

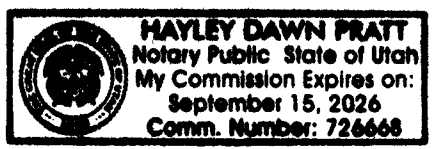


EXHIBIT "A"

(Legal Description of the Property)

LEGAL DESCRIPTION
PREPARED FOR
SANDY CHURCH PROPERTY SUBDIVISION
SANDY CITY, UTAH
(October 26, 2020)
20-0364

BOUNDARY DESCRIPTION

A portion of the SE1/4 of Section 32, Township 2 South, Range 1 East, Salt Lake Base and Meridian, Sandy City, Utah, more particularly described as follows:

Beginning at a point on the North line of 8600 South Street and West line of Fayeway Drive, located N89°59'10"W along the Section line 1,194.89 feet and N00°00'50"E 40.00 feet from the Southeast Corner of Section 32, T2S, R1E, SLB&M; thence N89°59'10"W along the North line of 8600 South Street 410.43 feet to the Southeast Corner of Lot 201, HARVARD PARK NO. 2, according to the Official Plat thereof recorded November 17, 1975 as Entry No. 2760921 in Book 75-11 of Plats on Page 181 in the Office of the Salt Lake County Recorder; thence along said plat the following two (2) courses: 1) N00°10'10"E 313.00 feet; 2) S89°59'10"E 285.43 feet to the Westerly line of WARE SUBDIVISION, according to the Official Plat thereof recorded February 29, 1960 as Entry No. 1703171 in Book U of Plats on Page 80 in the Office of the Salt Lake County Recorder; thence N00°10'10"E along said plat 7.00 feet to the Southwest Corner of Lot 24 of said plat; thence S89°59'10"E along said lot 125.00 feet to the Westerly line of Fayeway Drive; thence S00°10'10"W along said street 320.00 feet to the point of beginning.

Contains: 2.97 acres+/-



Subdivision Name
PEBBLE HILLS ESTATES SUBDIVISION

Dedication Type: SUBDIVISION **Subdivision Completion Status** • Completed
Entry Number: 13799445 **Plat Book:** 2021P **Plat Page:** 258 **Recorded Date:** 10/15/2021 **Recorded Time:** 11:11 AM
Requesting Party: CASTLEWOOD DEVELOPEMENT

Active Parcel Numbers Found: 19

Parcel Number	Lot/Unit	Val	Blck/Bldg	Val	Type	Property Location	City	Zip Code
22324530370000	LOT	5				8546 S ROUND STONE CV	SANDY	84094
22324530380000	LOT	4				8554 S ROUND STONE CV	SANDY	84094
22324530390000	LOT	3				8562 S ROUND STONE CV	SANDY	84094
22324530400000	LOT	2				8574 S ROUND STONE CV	SANDY	84094
22324530410000	LOT	1				8582 S ROUND STONE CV	SANDY	84094
22324530424001	LOT	6				8543 S ROUND STONE CV	SANDY	84094
22324530424002	LOT	6				8547 S ROUND STONE CV	SANDY	84094
22324530434001	LOT	7				8557 S ROUND STONE CV	SANDY	84094
22324530434002	LOT	7				8559 S ROUND STONE CV	SANDY	84094
22324530444001	LOT	8				8569 S ROUND STONE CV	SANDY	84094
22324530444002	LOT	8				8573 S ROUND STONE CV	SANDY	84094
22324530454001	LOT	9				8577 S ROUND STONE CV	SANDY	84094
22324530454002	LOT	9				8579 S ROUND STONE CV	SANDY	84094
22324530464001	LOT	10				8581 S ROUND STONE CV	SANDY	84094
22324530464002	LOT	10				8583 S ROUND STONE CV	SANDY	84094
22324530470000	LOT	14				8544 S FAYEWAY DR	SANDY	84094
22324530480000	LOT	13				8558 S FAYEWAY DR	SANDY	84094
22324530490000	LOT	12				8564 S FAYEWAY DR	SANDY	84094
22324530500000	LOT	11				8578 S FAYEWAY DR	SANDY	84094

Subdivision Abstract Parcel Numbers

Parcel Number	Differs	Row/Ease	Less&Except	Area	Sec	1/4	Block	Lot	City Plat	City Block	City Lot	Lot	Value	Blk	Value	Subdivision
22324530250000				22	32	SE										
22324530260000				22	32	SE										
22324530360000												LOT 25				WARE 1
22324530360000												LOT 26				WARE 1
22324530360000												LOT 27				WARE 1
22324530360000												LOT 28				WARE 1