14057896 B: 11393 P: 7252 Total Pages: 3 12/30/2022 08:13 AM By: tpham Fees: \$92.00 Rashelle Hobbs, Recorder, Salt Lake County, Utah Return To: MILLER HARRISON LLC 5292 SO COLLEGE DRMURRAY, UT 84123

## NOTICE OF REINVESTMENT FEE COVENANT

(The Cedars at Millcreek Condominiums)

Pursuant to Utah Code § 57-1-46(6), Cedars at Millcreek Condominiums Owners Association, Inc. ("Association") hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in <a href="Exhibit A">Exhibit A</a> (the "Burdened Property"), attached hereto, which is subject to the Declaration of Condominium Cedars at Millcreek Condominiums on June 13, 2007 as Entry No. 10298897 in the office of the Salt Lake County Recorder, 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 The Cedars at Millcreek Condominiums that:

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

Cedars at Millcreek Condominiums Owners Association, Inc. c/o Millbrook Real Estate Services, LLC 2120 East 3900 South, Suite 300 Holladay, UT 84124 801-278-9696 millbrookmgt@gmail.com

- 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**, Cedars at Millcreek Condominiums Owners 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 20 day of December, 2022.

Cedars at Millcreek Condominiums Owners Association, Inc. a Utah Non-Profit Corporation

ву:

STATE OF UTAH

) ss.

COUNTY OF Sett LOKA

On the Bhard day of Occumble, 2022, personally appeared before me Laure M. Mitchell who by me being duly sworn, did say that she/he is an authorized representative of Cedars at Millcreek Condominiums Owners Association, Inc. and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

DAVID J. BIRD
Notary Public State of Utah
My Commission Expires on:
August 02, 2026
Comm. Number: 726035

Notary Public

## **EXHIBIT A**

## **Legal Description and Parcel Numbers**

All Units as shown on The Cedars at Millcreek Condominiums Plat recorded in the Office of the Salt Lake County Recorder.

Parcel Numbers: 16-32-337-001-0000 through 16-32-337-036-0000