

WHEN RECORDED RETURN TO:

CW The Madelynn, LLC
610 N. 800 W.
Centerville, UT 84014



NOTICE OF REINVESTMENT FEE COVENANT

(The Madelynn)

Pursuant to Utah Code § 57-1-46(6), The Madelynn Owners 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 Condominium for The Madelynn recorded with the Salt Lake County Recorder on April 5th, 2023 as Entry No. 14090199, and any amendments or supplements thereto (the "**Declaration**").

The Reinvestment Fee Covenant requires that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant, is required to pay a reinvestment fee as established by the Association's Board of Directors in the Association's Rules in accordance with Section 6.7 of the Declaration, 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. The amount of the reinvestment fee shall be made available to all interested parties upon request to the Association.

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 Madelynn** condominium project that:

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

The Madelynn Owners Association, Inc.
610 N. 800 W.
Centerville, UT 84014

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. The

Association's members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

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) common expenses of the Association; or (h) funding Association reserves.

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

IN WITNESS WHEREOF, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 26 day of April, 2023.

DECLARANT

CW THE MADELYNN, LLC
a Utah limited liability company,


By: 

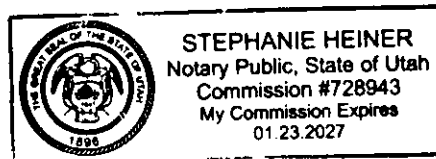
Name: Colin H. Wright

Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF Davis)

On the 26 day of April, 2023, personally appeared before me Colin H. Wright who by me being duly sworn, did say that she/he is an authorized representative of CW The Madelynn, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.


Notary Public



**EXHIBIT A
LEGAL DESCRIPTION**

All of **THE MADELYNN**, according to the official plat filed in the office of the Salt Lake County Recorder.

Including Units 1 through 11

More particularly described as:

PARCEL 08254520250000 BEING PART OF LOTS 1 AND 8, BLOCK 151, PLAT A, SALT LAKE CITY SURVEY AS DISCLOSED IN THAT PERSONAL REPRESENTATIVE'S DEED RECORDED ON FEBRUARY 14, 2022 AS ENTRY NO. 13891096 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, BEING LOCATED IN THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 1 NORTH, RANGE 1 WEST, S.L.B.&M., U.S. SURVEY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF 300 WEST STREET, SAID POINT BEING NORTH 00°01'05" WEST 150.48 FEET AND SOUTH 89°58'55" WEST 63.96 FEET FROM A FOUND SALT LAKE CITY BRASS CAP CENTERLINE MONUMENT IN THE INTERSECTION OF 700 NORTH STREET AND 300 700 NORTH STREET AND 300 WEST STREET (THE BASIS OF BEARINGS IS THE MONUMENT LINE BETWEEN TWO FOUND SALT LAKE CITY (THE BASIS OF BEARINGS IS THE MONUMENT LINE BETWEEN TWO FOUND SALT LAKE CITY BRASS CAP CENTERLINE MONUMENTS IN THE INTERSECTION OF 700 NORTH STREET AND 300 WEST STREET AND THE INTERSECTION OF REED AVENUE AND 300 WEST STREET, SHOWN HEREON AS: NORTH 00°01'05" WEST 398.20 FEET); THENCE NORTH 89°59'35" WEST 132.00 FEET ALONG THE NORTHERLY LINE OF WEST CAPITOL HILL TOWNHOMES, P.U.D. SUBDIVISION (ENTRY NO. 10168217); THENCE NORTH 00°00'58" WEST 115.61 FEET TO THE SOUTHERLY LINE OF MARMALADE DISTRICT LOFTS PLANNED DEVELOPMENT (ENTRY NO. 11769119); THENCE SOUTH 89°59'35" EAST 131.99 FEET ALONG SAID SOUTHERLY LINE TO SAID WESTERLY RIGHT-OF-WAY LINE OF 300 WEST STREET; THENCE SOUTH 00°01'10" EAST 115.61 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING. CONTAINING 15,260 SQUARE FEET OR 0.350 ACRES.

Parcel Numbers Not Yet Assigned