

WHEN RECORDED RETURN TO:

860 E 3rd Ave TH, LLC
11707 S. Morning Point Way
South Jordan, UT 84009

14207444 B: 11473 P: 2405 Total Pages: 3
02/22/2024 01:01 PM By: aallen Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: MILLER HARRISON LLC
5292 SO COLLEGE DR MURRAY, UT 84123

NOTICE OF REINVESTMENT FEE COVENANT

(3rd Avenue Townhomes Association)

Pursuant to Utah Code § 57-1-46(6), the 3rd Avenue Townhomes Association (“**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 for 3rd Avenue Townhomes recorded with 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, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.19 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 **3rd Avenue Townhomes Subdivision** project that:

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

3rd Avenue Townhomes Association
11707 S. Morning Point Way
South Jordan, UT 84009

The address and contact information of the beneficiary may change from time to time as updated on the Utah Department of Commerce Homeowner Association Registry

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.

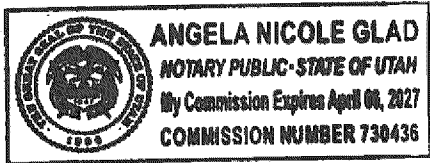
4. The duration of the Reinvestment Fee Covenant is perpetual. The Association's members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

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 2 day of February, 2024



DECLARANT
860 E 3RD AVE TH, LLC
a Utah limited liability company

By: [Signature]

Name: Brad Foster

Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On the 2 day of February, 2024, personally appeared before me Brad Foster who by me being duly sworn, did say that she/he is an authorized representative of 860 E 3rd Ave TH, LLC, and that the foregoing instrument is signed on behalf of said companies and executed with all necessary authority.

Notary Public: Angela Glad

EXHIBIT A
LEGAL DESCRIPTION

All of **3RD AVENUE TOWNHOMES**, according to the official plat filed in the office of the Salt Lake County Recorder on January 20, 2023 as Entry Number 14064663, Book 2023P, Page 13.

Including Lots 1 through 6

More particularly described as:

The subdivision of a parcel of land as disclosed in that Special Warranty Deed recorded as Entry No. 13970258 in the office of Salt Lake County Recorder, being a part of Lot 3 Block 24, Plot G, Salt Lake City Survey in the Southwest 1/4 SEC. 32, T.1 N., R.1 E., S.L.B.&M. described as follows:

Beginning at the Northwest Corner Lot 3 Block 24, PLAT "G" Salt Lake City Survey, Salt Lake County Utah.

Thence N 89° 52' 38" E along 3rd Avenue R.O.W. a distance of 133.11 feet, Thence S 00° 00' 53" W a distance of 82.50 feet, Thence S 89° 52' 38" W a distance of 133.11 feet to N Street R.O.W., Thence N 00° 00' 53" E along said N Street distance of 82.50 feet to the point of beginning.

Containing 0.25 Acres or 10,981 Sq. Ft.

Parcel Numbers: 09323790230000 through 09323790280000