



WHEN RECORDED RETURN TO:

Cole West Home
1222 W. Legacy Crossing Blvd. Ste. 6
Centerville, UT 84014

NOTICE OF REINVESTMENT FEE COVENANT

(Cove Condominiums)

Pursuant to Utah Code § 57-1-46(6), the Cove Condominium 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 Condominium for Cove Condominiums recorded with the Washington County Recorder on August 29, 2022 as Entry No. 20220041001, and any amendments or supplements thereto (the “**Declaration**”).

The Amended and Restated Declaration of Covenants, Conditions, Restrictions, Easements, Terms and Reservations for Desert Color Community recorded with the Washington County Recorder (“**Master Declaration**”) contains a Reinvestment Fee Covenant in its Section 6.7 that permits the Association to assess a fee to transferees of any of the Burdened Property subject to the Master Declaration. The reinvestment fee amount payable to the Association shall be established by the Board of Directors in the Association’s Rules as permitted by the Declaration. 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 of a condominium unit within the **Desert Color Resort Phase 5** development that:

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

Cove Condominium Association
1222 W. Legacy Crossing Blvd. Ste. 6
Centerville, Utah 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 Washington County Recorder.

DATED this 12TH day of DECEMBER, 2022.

DECLARANT
COLE WEST HOME
a Utah limited liability company,

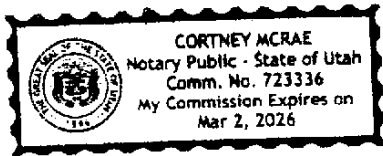
By: 

Name: Chris Winter

Its: Authorized Agent

STATE OF UTAH)
) ss.
COUNTY OF WASHINGTON)

On the 12TH day of DECEMBER, 2022, personally appeared before me CHRIS WINTER who by me being duly sworn, did say that she/he is an authorized representative of Cole West Home, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



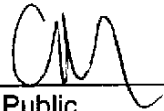

Notary Public

EXHIBIT A
[Legal Description]

LOTS 501, 514 and 515 of DESERT COLOR RESORT PHASE 5, according to the official plat on file in the office of the Washington County Recorder as Entry No. 20210068545

Parcel Numbers: SG-DCR-5-501, SG-DCR-5-514, & SG-DCR-5-515