

NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code Ann. § 57-1-46)

PROPERTY DESCRIPTION

Units 1 through 13, Sunset Townhomes
Parcel ID Numbers: 13-362-0001 through 13-362-0013

This instrument is a notice of reinvestment fee covenant ("Notice") that satisfies the requirements of Utah Code Ann. § 57-1-46 (6) (2010). The beneficiary-association hereunder described is governed by the Amended and Restated Declaration of Protective Covenants, Conditions, & Restrictions for Sunset Townhomes Owners' Association, recorded with the Davis County Recorder on June 8th, 2022 as Entry No. 3481953, as amended from time to time (the "Declaration"). This Notice serves as notice of a reinvestment fee covenant (the "Reinvestment Fee Covenant") that was recorded on this property previously as contained in the Declaration at Article III, Section 3.14. Unless otherwise defined herein, all capitalized terms shall have the same meaning as in the Declaration.

BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES that:

1. The name of the beneficiary under the above referenced reinvestment fee covenant is the Sunset Townhomes Owners' Association. The current address for the Association is Trever Midgley at HOA Strategies, 991 Shepard Lane, Suite 110, Farmington, UT 84025; Phone 385-988-0182; E-mail: trever@hoastrategies.com. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce Division of Corporations.
2. The burden of the above referenced reinvestment fee covenant is intended to run with the land contained in the Project, all phases belonging to the Association, including, but not limited to, the property described in Exhibit A along with any Expansion Property that may be added, and to bind successors in interest and assigns. The duration of the Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of the same if duly approved by the Association pursuant to the Declaration.
3. As of the date of this Notice, a reinvestment fee is due at settlement for each unit at an amount established by the Association's Board of Directors. If the Board of Directors has not established an amount, the reinvestment fee shall be equal to .5% of the selling price. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement.

However, the existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

4. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the development and maintenance of the common property including recreational facilities.

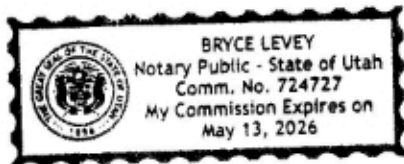
Date: Sept 14th, 2022

JAG PROPERTIES, LLC
(as Declarant for Sunset Townhomes Owner's Association)

BY: [Signature]
Name: Gary Andersen
Title: Managing Member of JAG Properties, LLC

STATE OF UTAH)
 :SS
SALT LAKE COUNTY)

Subscribed and sworn before me on this 14 day of September, 2022 by the foregoing signatory who, by me being duly sworn, did represent that he/she is the Managing Member of JAG Properties, LLC, the Declarant for the Sunset Townhomes Owner's Association.



[Signature]
Notary Public
BRYCE LEVEY