

WHEN RECORDED RETURN TO:

Edge Mt. Saratoga Condos LLC
13702 S. 200 W. #B12
Draper, UT 84020

NOTICE OF REINVESTMENT FEE COVENANT

(Quailhill Condominiums Building B)

Pursuant to Utah Code § 57-1-46(6), the Quailhill Condominiums Owners 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 Quailhill Condominiums recorded with the Utah County Recorder on June 6, 2019 as Entry No. 51006:2019, 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 6.14 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.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **Quailhill at Mt. Saratoga Condominiums** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
Quailhill Condominiums Owners Association
12227 Business Park Dr., Suite 200
Draper, UT 84020
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 Utah County Recorder.

DATED this 11 day of June, 2019.

DECLARANT
EDGE MT. SARATOGA CONDOS LLC
a Utah limited liability company,

By: Steve Maddox
Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF utah)

On the 11 day of June, 2019, personally appeared before me Steve Maddox who by me being duly sworn, did say that she/he is an authorized representative of Edge Mt. Saratoga Condos LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Shelley King
Notary Public

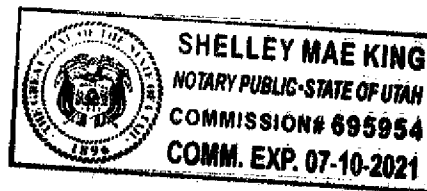


EXHIBIT A
[Legal Description]

All of **Quailhill at Mt. Saratoga Plat F-1 Building B Condominium**, according to the official plat recorded in the office of the Utah County Recorder.

More particularly described as:

A PORTION OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED N0°17'59"E 1733.05 FEET AND WEST 1191.98 FEET FROM THE SOUTH 1/4 CORNER OF SECTION 21, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; THENCE SOUTH 83.25 FEET; THENCE WEST 165.89 FEET; THENCE ALONG THE ARC OF A 19.00 FOOT RADIUS CURVE TO THE RIGHT 31.01 FEET THROUGH A CENTRAL ANGLE OF 93°30'33" (CHORD: N43°14'43"W 27.68 FEET); THENCE S86°29'27"E 18.50 FEET; THENCE N3°30'33"E 64.34 FEET; THENCE EAST 162.45 FEET TO THE POINT OF BEGINNING.

CONTAINS: ± 0.32 ACRES
14,010 SQ.FT.