When Recorded Mail To:
Paxton R. Guymon
York Howell & Guymon
10610 S. Jordan Gateway, Suite 200
South Jordan, Utah 84095

See Legal Description in Exhibit A hereto

13728953
07/27/2021 03:57 PM \$40.00
Book - 11212 P9 - 9829-9831
RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
YORK HOWELL & GUYMON
10610 S JORDAN GATEWAY
STE 200
SOUTH JORDAN UT 84095
BY: MZA, DEPUTY - WI 3 P.

## NOTICE OF REINVESTMENT FEE COVENANT

(Marble Arch Warehouse Condominiums, Salt Lake County, State of Utah)

Pursuant to Utah Code § 57-1-46(6) notice is hereby given that each condominium Unit located on or within the real property located in Salt Lake County, State of Utah, and more particularly described on **Exhibit A** hereto (the "**Property**") is subject to a covenant obligating the initial Owner who purchases a Unit, and each subsequent Owner/purchaser of such Unit, to pay to the Condominium Owners Association (the "**Condominium Association**"), upon and as a result of a transfer or conveyance of such Unit, a fee that is dedicated to benefitting the Marble Arch Warehouse Condominiums project, the Condominium Association, and the Common Areas and Facilities of the condominium project (the "**Reinvestment Fee**").

- 1. The Property is subject to that certain Declaration of Condominium for Marble Arch Warehouse Condominiums (the "Declaration"), recorded with the Salt Lake County Recorder's office on 7/26/201, as Entry No. 1372556.8
- 2. The Reinvestment Fee, and a covenant for the payment thereof, is described in Section 19.4 of the Declaration.
  - a. The initial amount of the Reinvestment Fee to be paid to the Condominium Association will be \$750.00 for the initial transfer of each Unit in the project from the developer to an Owner.
  - b. Thereafter, the Reinvestment Fee will be \$750.00 upon each subsequent transfer or conveyance of the Unit.
  - c. The amount of the Reinvestment Fee may be changed from time to time as provided in the Declaration.
- 3. The Condominium Association's address, where the Reinvestment Fee is to be paid, is:

Marble Arch Warehouse Condominiums Owners Association, Inc. P.O. Box 161
Draper, Utah 84020

Attn: Shivam Shah

- 4. The covenant for the Reinvestment Fee is intended to run with the land and bind all owners of condominium Units on the Property (within the condominium project), and their successors in interest and assigns.
- 5. The existence of the covenant for the Reinvestment Fee precludes the imposition of any additional reinvestment fee covenants on the Property.
- 6. The covenant for the Reinvestment Fee shall remain in full force and effect so long as the Declaration encumbers the Condominium Project (as defined in the Declaration).
- 7. The purpose of the Reinvestment Fee is to enable the Condominium Association to pay for the maintenance, repair and/or replacement of the Common Areas and Facilities, to fund the reserve account of the Condominium Association, to satisfy any other obligations of the Condominium Association identified in the Declaration, or for any other purpose authorized by law.
- 8. The Reinvestment Fee required to be paid to the Condominium Association pursuant to the covenant contained in the Declaration is required to benefit the Buildings and Common Areas and Facilities of the Condominium Project.

WHEREFORE, this Notice of Reinvestment Fee Covenant has been executed by an authorized representative of the Marble Arch Warehouse Condominiums Owners Association, Inc.

|  |              | CONDOMINIUM ASSOCIATION   |
|--|--------------|---|
|  |              | Marble Arch Warehouse Condominiums Owners Association, Inc.                                   |
|  |              | Ву:   |
|  |              | Date: 7/27/2021   |
| STATE OF UTAH                                  | )<br>:ss.    |   |
| COUNTY OF SALT LAK                             |              |   |
| The foregoing insta<br>2021, by Shivam Shah, a | rument was a | acknowledged before me this 27 day of July, Trustee of the Marble Arch Warehouse Condeminiums |
| Owners Association, Inc.                       |              |   |

SEAL:

## **EXHIBIT A**

## (Description of the Property)

This Declaration <u>shall</u> be recorded against the real property described below, located in Salt Lake County, State of Utah (identified as Tax Parcel No. <u>33-11-476-011</u>):

LOT 205, HERITAGE INDUSTRIAL PARK, PHASE 2, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office, recorded September 24, 1998 as Entry No. 7096741; as amended by that certain Heritage Industrial Park Phase 4 Amended plat filed with the Salt Lake County Recorder on May 24, 2021, as Entry No. 13672392.

Property Street Address: 783 West Honda Park Drive (Lot 205), Bluffdale, Utah 84065.