

WHEN RECORDED RETURN TO:
CW The Lucy, LLC
1222 W. Legacy Crossing Blvd. Suite 6
Centerville, UT 84014

13370785
08/24/2020 02:16 PM \$40.00
Book - 11004 Pg - 6439-6441
RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
CW THE LUCY LLC
1222 W LEGACY CROSSING BLVD,
6
CENTERVILLE UT 84014
BY: MGA, DEPUTY - WI 3 P.

NOTICE OF REINVESTMENT FEE COVENANT

(The Lucy Phase 2)

Pursuant to Utah Code § 57-1-46(6), The Lucy Owners Association (the "**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 The Lucy recorded with the Salt Lake County Recorder on December 13, 2019 as Entry No. 13146330, 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 **The Lucy** that:

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

The Lucy Owners Association
1222 W. Legacy Crossing Blvd. Suite 6
Centerville, UT 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 Salt Lake County Recorder.

DATED this 19 day of August, 2020.

CW THE LUCY, LLC
a Utah limited liability company,

By: *Dale Carter*
Its: MANAGER

STATE OF UTAH)
 Davis) ss.
COUNTY OF ~~SALT LAKE~~)

On the 19 day of August, 2020, personally appeared before me *Darlene Carter* who by me being duly sworn, did say that she/he is an authorized representative of CW The Lucy, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Stephanie Heiner
Notary Public



EXHIBIT A
[Legal Description]

All of **The Lucy Condominiums Phase 2**, according to the official plat on file in the office of the Salt Lake County Recorder.

Including Units 15 – 35 and Common Area

More particularly described as:

BOUNDARY DESCRIPTION

Beginning at a point on the southerly right of way line of Lucy Avenue; said point being North 89°56'40" East, along the monument line, 627.34 feet and South 00°03'20" East, 8.07 feet from a Salt Lake City Survey monument located at the intersection of 300 West Street and Lucy Avenue; said point also being North 00°09'42" West, 26.00 feet and South 89°56'40" West, 124.78 feet from the Northeast Corner of Lot 1, Fox's Subdivision, Block 23, 5-Acre Plat "A"; and running thence South 00°00'17" East, 197.11 feet; thence West, 179.18 feet; thence North 00°09'42" West, 196.94 feet to a point on the southerly right of way line of Lucy Avenue; thence North 89°56'40" East, along said southerly right of way line, 179.72 feet to the point of beginning.

Contains: 35,356 Sq. Ft. (0.81 Acres)

Parcel Numbers Not Assigned