
NOTICE OF REINVESTMENT FEE COVENANT

(Country Cottages)

Pursuant to Utah Code Ann. §57-1-46(6), Country Cottages Owners' Association, a Utah non-profit corporation (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 Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Country Cottages, recorded with the Davis County Recorder on March 2, 2020 as Entry No. 3230458, 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 is required to pay a reinvestment fee as established by the Association's Board of Directors in accordance with Section 5.19 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 **Country Cottages** that:

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

Country Cottages Owners' Association
c/o Community Solutions & Sales
12371 South 900 East, Suite 200
Draper, Utah 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.

7. For the exact amount of the Reinvestment Fee owed, please contact the Association.

IN WITNESS WHEREOF, the Association 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 Davis County Recorder.

DATED this 30 day of June, 2020.

**Country Cottages Owners' Association,
A Utah nonprofit corporation**

By: *Christopher Hall*

Its: PRESIDENT

STATE OF UTAH)
) ss.
COUNTY OF DAVIS)

On the 30th day of June, 2020, personally appeared before me Christopher Hall who by me being duly sworn, did say that she/he is an authorized representative of Country Cottages Owners' Association, and that the foregoing instrument is signed on behalf of said association and executed with all necessary authority.

Cynthia Peterson
Notary Public

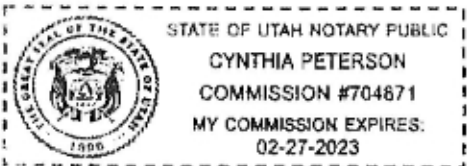


EXHIBIT A
LEGAL DESCRIPTIONS
(92 Lots and 3 Common Areas)

Lot Descriptions and Serial Numbers:

All of Lots 1-20, Country Cottages Plat A Amended, A PUD, Centerville City, Davis County, Utah. [02-159-0001 through 02-159-0020]

All of Lots 21-51, Country Cottages Plat B Amended, A PUD, Centerville City, Davis County, Utah. [02-162-0021 through 02-162-0051]

All of Lots 52-92, Country Cottages Plat C Amended, A PUD, Centerville City, Davis County, Utah. [02-164-0052 through 02-164-0092]

Common Area Descriptions and Serial Numbers:

- 02-159-0021: Common Areas, Country Cottages Plat A Amended, A PUD, Centerville City, Davis County, Utah
- 02-162-0052: Common Areas, Country Cottages Plat B Amended, A PUD, Centerville City, Davis County, Utah
- 02-164-0093: Common Areas, Country Cottages Plat C Amended, A PUD, Centerville City, Davis County, Utah