
NOTICE OF REINVESTMENT FEE COVENANT

(The Washington Street Condominiums)

Pursuant to Utah Code Ann. § 57-1-46(6), The Washington Street Condominiums Owners Association, Inc. (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 Washington Street Condominiums recorded with the Salt Lake County Recorder on October 4, 2021 as Entry No. 13789480, 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) or in the Declaration. 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 Washington Street Condominiums** that:

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

The Washington Street Condominiums Owners Association, Inc.
c/o Intermountain Association Management (IAMHOA)
435 W 400 S #103
Salt Lake City, UT 84101
sara@iamhoa.com

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, 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 expenses of the Association; (b) funding Association reserves; or (c) for other purposes allowed by law.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

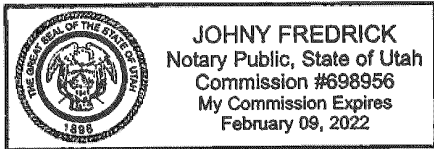
IN WITNESS WHEREOF, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 12 day of oct, 2021.

ADC Washington SLC, LLC
a Utah limited liability company,
By: Cambria Juban Heights / Coronary Condos, LLC Its mgr
By: Cambria Capital Partners, LLC; Its manager
Its: Manager / Cambria Capital Partners, LLC

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

On the 11TH day of OCTOBER, 2021, personally appeared before me
TYSON WILLIAMS who by me being duly sworn, did say that she/he is an
authorized representative of ADC Washington SLC, LLC, and that the foregoing instrument is signed
on behalf of said company and executed with all necessary authority.



[Signature]
Notary Public

EXHIBIT A
Legal Description
20 Units

All of **WASHINGTON STREET CONDOMINIUM PLAT**, according to the official plat thereof, on file in the office of the Salt Lake County Recorder.

Including Units 1 through 20.

Unit Parcel Numbers:

15122610020000
15122610030000
15122610040000
15122610050000
15122610060000
15122610070000
15122610080000
15122610090000
15122610100000
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