

4/23

WHEN RECORDED RETURN TO:  
James R. Blakesley  
Attorney at Law  
1305 N. Commerce Dr., Suite 230  
Saratoga Springs, UT 84045  
(801) 766-1968  
jim@blakesleylaw.com

10961150  
05/28/2010 10:11 AM \$41.00  
Book - 9829 Pg - 1294-1298  
GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
JAMES R BLAKESLEY  
1305 N COMMERCE DR STE 230  
SARATOGA SPRINGS UT 84045  
BY: JCR, DEPUTY - WI 5 P.

**NOTICE OF REINVESTMENT FEE COVENANT**

PLEASE NOTE that the Buyer or Seller of a Lot at Millrace Park, a planned unit development, shall be required to pay to the Millrace Park Homeowners Association at the time of closing or settlement of the sale of his or her Lot a Reinvestment Fee in a sum to be determined by the governing board pursuant to Article V, Section 5.13 of the Declaration of Covenants, Conditions and Restrictions for Millrace Park, a planned unit development, recorded in the Office of the County Recorder of Salt Lake County, Utah on August 10, 1998 as Entry No. 7052201 in Book 8060 at Pages 2124-2184 of the Official Records, as amended and supplemented (the "Declaration").

This notice affects the real property located in Salt Lake County, Utah described with particularity on Exhibit "A" attached hereto and incorporated herein by this reference (collectively "Land" or Lots and individually "Lot").

The amount of the Reinvestment Fee may not exceed .5% of the value of the Lot at the time of closing unless the Lot is part of a large master planned development and shall comply with the requirements of Utah Code Ann., Section 57-1-46(5) (2010) as amended or supplemented.

The name of the association of lot owners responsible for the collection and management of the Reinvestment Fee is the Millrace Park Homeowners Association (the "Association") and its principal place of business is 4721 Millrace Lane, Salt Lake City, UT 84107..

This written notice has been signed by Susie Adams, the President and authorized representative of the Association.

The Reinvestment Fee Covenant is intended to run with the Land and to bind successors in interest and assigns thereof.

The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Land or any Lot.

The duration of the Reinvestment Fee Covenant is twenty (20) years from August 8, 1998 and is renewable thereafter for successive periods of ten (10) years pursuant to Article XIII, Section 13.07 of the Declaration.

The Reinvestment Fee is to be paid to the Association under the auspices of the Reinvestment Fee Covenant.

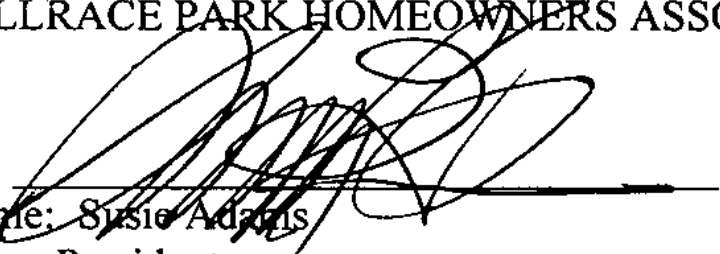
The Reinvestment Fee required to be paid under the Reinvestment Fee Covenant shall benefit the Land and Lots.

The Reinvestment Fee Covenant may not be enforced upon:

- (1) An involuntary transfer;
- (2) A transfer that results from a court order;
- (3) A bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity;
- (4) A transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution;
- (5) The transfer of the Lot by a financial institution except to the extent that the Reinvestment Fee Covenant requires the payment of the Association's costs directly related to the transfer of the Lot, not to exceed \$250.00, as that amount may be amended by statute from time to time; or
- (6) The Declarant or first buyer of a Lot from the Declarant.

IN WITNESS WHEREOF, the Association has executed this notice the \_\_\_ day of May, 2010.

MILLRACE PARK HOMEOWNERS ASSOCIATION

By:   
Name: Susie Adams  
Title: President

**EXHIBIT "A"**  
**Legal Description**

The Land and Lots referred to in the foregoing notice is located in Salt Lake County, Utah and is described more particularly as follows:



**Lot and Parcel Numbers for MILLRACE PARK PUD AMD**

Block / Building	Type	Lot / Quarter	Parcel Number	Obsolete?
	L	1	22-07-229-015-0000	N
	L	2	22-07-229-014-0000	N
	L	3	22-07-229-013-0000	N
	L	4	22-07-229-012-0000	N
	L	5	22-07-229-011-0000	N
	L	6	22-07-229-010-0000	N
	L	7	22-07-229-009-0000	N
	L	8	22-07-229-008-0000	N
	L	9	22-07-229-007-0000	N
	L	10	22-07-229-006-0000	N
	L	11	22-07-226-019-0000	N
	L	12	22-07-226-020-0000	N
	L	13	22-07-226-021-0000	N
	L	14	22-07-226-022-0000	N
	L	15	22-07-226-023-0000	N
	L	16	22-07-226-024-0000	N
	L	17	22-07-226-025-0000	N
	L	18	22-07-226-026-0000	N
	L	19	22-07-226-027-0000	N
	L	20	22-07-226-028-0000	N
	L	21	22-07-226-029-0000	N
	L	22	22-07-226-030-0000	N
	L	AREA	22-07-229-016-0000	N

**ACKNOWLEDGMENT**

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

On the 24<sup>th</sup> day of May, 2010, personally appeared before me Susie Adams, who by me being duly sworn, did say that she is the President of the Millrace Park Homeowners Association, and that the within and foregoing notice was signed in behalf of said Association by authority of a resolution of its Board of Directors, and said Susie Adams duly acknowledged to me that said Association executed the same.

  
\_\_\_\_\_  
NOTARY PUBLIC

