
NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code Ann. § 57-1-46)

Pursuant to Utah Code Annotated § 57-1-46, this Notice of Reinvestment Fee Covenant (the “**Notice**”) provides notice that a reinvestment fee covenant (the “**Reinvestment Fee Covenant**”) affects the real property that is described in **Exhibit A** to this Notice. The Reinvestment Fee Covenant was recorded as part of the Amended and Restated Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements for Springbrook Villas Condominiums (the “**Declaration**”) on December 30, 2014 as Entry Number 93924:2014 in the official records of the County Recorder for Utah County, State of Utah. The Declaration (and any amendments thereto) establishes certain obligations of which all owners, sellers, and buyers should be aware.

BE IT KNOWN TO ALL SELLERS, BUYERS, AND TITLE COMPANIES either owning, purchasing or assisting with the closing of a property conveyance within the **SPRINGBROOK VILLAS CONDOMINIUMS** condominium project **THAT**:

1. The Springbrook Villas Condominiums Owners Association, Inc. (the “**Association**”) is the beneficiary of the Reinvestment Fee Covenant. The Association’s address is 187 W Main Street, Lehi, UT 84043.

The address of the Association’s registered agent, or other authorized representative, may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with the Utah Division of Corporations and/or Utah Department of Commerce Homeowner Associations Registry.

2. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns of each and every unit and unit owner within the Association in perpetuity. 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.

3. The Reinvestment Fee Covenant is required to benefit the burdened property. The purpose of the fee paid under the Reinvestment Fee Covenant is to cover the costs to the Association of effectuating any transfer of membership upon the books of the Association, to perpetuate the reserve funds of the Association or to reduce the Common expenses of the Association.

4. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

IN WITNESS WHEREOF, the Association has executed and delivered this Notice on the date set forth below, to be effective upon recording with the [County] County Recorder.

SPRINGBROOK VILLAS CONDOMINIUMS
OWNERS ASSOCIATION, INC.

By: Lisbeth Hopper

DATE: 10/26/2017

Name: Lisbeth Hopper

Title: Treasurer

STATE OF UTAH)
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) :SS
COUNTY OF Utah)

Before me, on the 26 day of October 2017, personally appeared Lisbeth Hopper
Treasurer of Springbrook Villas Condominiums Owners Association, Inc., who
acknowledged before me that he executed the foregoing instrument on behalf of the Association.

LuAnn B. Hart
Notary Public

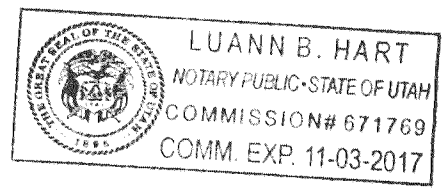


EXHIBIT A – PROPERTY DESCRIPTION

All property located in the Springbrook Villas Condominiums as shown on the Plat Maps as follows:

ALL OF SPRINGBROOK VILLAS CONDO PLAT A:

Parcel Numbers: 66:137:0001 through 66:137:0065

ALL OF SPRINGBROOK VILLAS CONDO PLAT C:

Parcel Numbers: 66:274-0065 through 66:274:0073

ALL OF SPRINGBROOK VILLAS CONDO PLAT D:

Parcel Numbers: 66:282:0073 through 66:282:0079

ALL OF SPRINGBROOK VILLAS CONDO PLAT E:

Parcel Numbers: 66:283:0079 through 66:283:0087

ALL OF SPRINGBROOK VILLAS CONDO PLAT F:

Parcel Numbers: 66:284:0087 through 66:284:0095

ALL OF SPRINGBROOK VILLAS CONDO PLAT G:

Parcel Numbers: 66:285:0095 through 66:285:0103

ALL OF SPRINGBROOK VILLAS CONDO PLAT H:

Parcel Numbers: 66:286:0103 through 66:286:0111

ALL OF SPRINGBROOK VILLAS CONDO PLAT I:

Parcel Numbers: 66:287:0111 through 66:287:0119

ALL OF SPRINGBROOK VILLAS CONDO PLAT J:

Parcel Numbers: 66:288:0119 through 66:288:0127