

WHEN RECORDED RETURN TO:

Monte Carlo Condominiums
 c/o FCS Community Management
 PO Box 5555
 Draper, UT 84020
 801-256-0465
 manager@hoaliving.com

Space Above for Recorder's Use Only

NOTICE OF ASSESSMENT & NOTICE OF REINVESTMENT FEE COVENANT

| | | |
|----------|---------------|--|
| Parcel # | 22-16-404-002 | Unit #1, Bldg A-1, Monte Carlo Condm. |
| Parcel # | 22-16-404-003 | Bldg A-1 Unit 2 Monte Carlo Condm. |
| Parcel # | 22-16-404-004 | Bldg B-1 Unit 3, Monte Carlo Condm. |
| Parcel # | 22-16-404-005 | Bldg B-1 Unit 4, Monte Carlo Condm. |
| Parcel # | 22-16-404-006 | Bldg D-1 Unit 5 Monte Carlo Condm. |
| Parcel # | 22-16-404-007 | Bldg D-1 Unit 6 Monte Carlo Condm. |
| Parcel # | 22-16-404-008 | Bldg C-1 Unit 7 Monte Carlo Condm. |
| Parcel # | 22-16-404-009 | Bldg C-1 Unit 8 Monte Carlo Condm. |
| Parcel # | 22-16-404-010 | Bldg E-1 Unit 9 Monte Carlo Condm. |
| Parcel # | 22-16-404-011 | Bldg E-1 Unit 10 Monte Carlo Condm. |
| Parcel # | 22-16-404-012 | Bldg E-2 Unit 11 Monte Carlo Condm. |
| Parcel # | 22-16-404-013 | Unit #12, Bldg E-2 Monte Carlo Condm. |
| Parcel # | 22-16-404-014 | Bldg C-2 Unit 13 Monte Carlo Condm Project |
| Parcel # | 22-16-404-015 | Bldg C-2 Unit 14, Monte Carlo Condm |
| Parcel # | 22-16-404-016 | Bldg C-3 Unit 15, Monte Carlo Condm |
| Parcel # | 22-16-404-017 | Bldg C-3 Unit 16, Monte Carlo Condm |
| Parcel # | 22-16-404-018 | Bldg F-1 Unit 17, Monte Carlo Condm |
| Parcel # | 22-16-404-019 | Bldg F-1 Unit 18, Monte Carlo Condm |
| Parcel # | 22-16-404-020 | Bldg E-3 Unit 19, Monte Carlo Condm |
| Parcel # | 22-16-404-021 | Bldg E-3 Unit 20, Monte Carlo Condm |
| Parcel # | 22-16-404-022 | Bldg G-1 Unit 21, Monte Carlo Condm |
| Parcel # | 22-16-404-023 | Bldg G-1 Unit 22, Monte Carlo Condm |
| Parcel # | 22-16-404-024 | Bldg C-4 Unit 23, Monte Carlo Condm |
| Parcel # | 22-16-404-025 | Bldg C-4 Unit 24, Monte Carlo Condm |
| Parcel # | 22-16-404-026 | Bldg E-4 Unit 25, Monte Carlo Condm |
| Parcel # | 22-16-404-027 | Bldg E-4 Unit 26, Monte Carlo Condm |
| Parcel # | 22-16-404-028 | Unit 27, Bldg C-5 Monte Carlo Condm |
| Parcel # | 22-16-404-029 | Bldg C-5, Unit 28, Monte Carlo Condm |
| Parcel # | 22-16-404-030 | Bldg F-4, Unit 29, Monte Carlo Condm |
| Parcel # | 22-16-404-031 | Bldg F-4, Unit 30, Monte Carlo Condm Project |
| Parcel # | 22-16-404-032 | Bldg F-3, Unit 31, Monte Carlo Condm |

| | | |
|----------|---------------|--|
| Parcel # | 22-16-404-033 | Bldg F-3, Unit 32, Monte Carlo Condm |
| Parcel # | 22-16-404-034 | Bldg F-2, Unit 33, Monte Carlo Condm Project |
| Parcel # | 22-16-404-035 | Bldg F-2, Unit 34, Monte Carlo Condm |
| Parcel # | 22-16-404-036 | Bldg B-2, Unit 35, Monte Carlo Condm |
| Parcel # | 22-16-404-037 | Bldg B-2, Unit 36, Monte Carlo Condm |
| Parcel # | 22-16-404-038 | Bldg A-2, Unit 37, Monte Carlo Condm Project |
| Parcel # | 22-16-404-039 | Bldg A-2, Unit 38, Monte Carlo Condm Project |
| Parcel # | 22-16-404-040 | Unit #39, Bldg B-3 Monte Carlo Condm |
| Parcel # | 22-16-404-041 | Bldg B-3, Unit 40, Monte Carlo Condm |
| Parcel # | 22-16-404-042 | Bldg E-5, Unit 41, Monte Carlo Condm Project |
| Parcel # | 22-16-404-043 | Bldg E-5, Unit 42, Monte Carlo Condm |
| Parcel # | 22-16-404-044 | Unit #43, Bldg C-6 Monte Carlo |
| Parcel # | 22-16-404-045 | Unit 44, Bldg C-6 Monte Carlo Condm |
| Parcel # | 22-16-404-046 | Bldg E-6, Unit 45, Monte Carlo Condm |
| Parcel # | 22-16-404-047 | Bldg E-6, Unit 46, Monte Carlo Condm |
| Parcel # | 22-16-404-048 | Unit #47, Bldg C-7 Monte Carlo Condm |
| Parcel # | 22-16-404-049 | Unit #48, Bldg C-7 Monte Carlo Condm |
| Parcel # | 22-16-404-050 | Bldg C-8 Unit 49, Monte Carlo Condm |
| Parcel # | 22-16-404-051 | Unit #50, Bldg C-8 Monte Carlo Condm |

Each Lot or Unit in Monte Carlo Condominiums is subject to recurring assessments. Escrow agents, title companies, or others desiring current information as to the status of assessments should contact **FCS Community Management**; PO Box 5555; Draper, UT 84020. The phone number is **801-256-0465**. The email address is **manager@hoaliving.com**.

This notice affects the parcels referenced above and any subsequent parcels added to the community via appropriate expansion documentation.

ADDITIONALLY, please note that the Buyer or Seller of a Lot or Unit at Monte Carlo Condominiums shall be required to pay to the Monte Carlo a Condominium Project at the time of closing or settlement of the sale of his or her Lot or Unit a Reinvestment Fee in a sum to be determined by the governing board.

This is not a large master planned development. The amount of the Reinvestment Fee may not exceed .5% of the value of the Lot or Unit at the time of closing unless the Lot or Unit 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 owners responsible for the collection and management of the Reinvestment Fee is the Monte Carlo a Condominium Project (the "Association") and the address is c/o **FCS Community Management**; PO Box 5555; Draper, UT 84020. The phone number is **801-256-0465**. The email address is **manager@hoaliving.com**.

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.

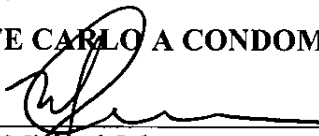
The duration of the Reinvestment Fee Covenant is ongoing until amended or supplemented.

The purpose of the Reinvestment Fee is limited to one or more of the following: common planning, facilities, and infrastructure; obligations arising from an environmental covenant; community programming; resort facilities; open space; recreation amenities; charitable purposes; or association expenses (including, but not limited to, administrative set-up fees).

The Reinvestment Fee required to be paid under the Reinvestment Fee Covenant shall benefit the burdened property.

IN WITNESS WHEREOF, the Association has executed this notice the 17th day of November, 2011.

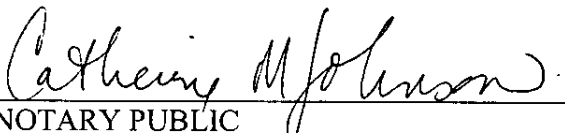
MONTE CARLO A CONDOMINIUM PROJECT

By: 
Name: Michael Johnson
Title: Authorized Representative/Managing Agent

ACKNOWLEDGMENT

STATE OF UTAH)
)ss:
COUNTY OF Salt Lake)

On the 17th day of November, 2011, personally appeared before me Michael Johnson, who by me being duly sworn, did say that he is the Authorized Representative/Managing Agent of the Monte Carlo a Condominium Project, and that the within and foregoing notice was signed in behalf of said Association by authority of its Board of Trustees, and said Michael Johnson duly acknowledged to me that said Association authorized the same.


NOTARY PUBLIC

