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Rhonda Francis Summit County Recorder

02/15/2022 10:26:23 AM Fee \$124.00

By MILLER HARRISON LLC

Electronically Recorded

NOTICE OF REINVESTMENT FEE COVENANT

(The Courtyards at Quarry Village)

Pursuant to Utah Code § 57-1-46(6), The Courtyards at Quarry Village Owners Association, Inc. ("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 Courtyards at Quarry Village recorded on July 28, 2006 as Entry No. 00785176 in the office of the Summit County Recorder, 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, 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 **The Courtyards at Quarry Village** that:

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

The Courtyards at Quarry Village Owners Association, Inc.
c/o Model HOA
P.O. Box 2938
Park City, UT 84060
435-731-4095
info@modelhoa.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 unless otherwise amended.

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) charitable purposes; or (h) common expenses of the Association, including funding Association reserves.


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

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

IN WITNESS WHEREOF, The Courtyards at Quarry Village Owners Association, Inc. has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Summit County Recorder.

DATED this 14th day of February, 2022.

**The Courtyards at Quarry Village Owners
Association, Inc.**
a Utah Non-Profit Corporation



By: Ben Jeser
Its: President

STATE OF UTAH)

COUNTY OF Summit) ss.

On the 14th day of Feb, 2022, personally appeared before me Ben Jensen who by me being duly sworn, did say that she/he is an authorized representative of The Courtyards at Quarry Village Owners Association, Inc. and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.


Notary Public

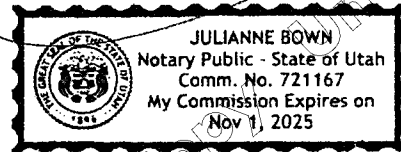


EXHIBIT A

Legal Description and Parcel Numbers

All Units and Common Area as shown on The Courtyards at Quarry Village Condominium Plat recorded in the Office of the Summit County Recorder.

Parcel Numbers: CQVC-1 through CQVC-52