
NOTICE OF REINVESTMENT FEE COVENANT

(Deerhaven Estates Owners Association)

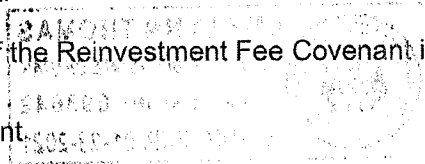
Pursuant to Utah Code Ann. § 57-1-46, Deerhaven Estates Owners Association ("**Association**") hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the "**Burdened Property**"), attached hereto, which is subject to the Declaration of Planned Unit Development for Deerhaven Estates, recorded with the Utah County Recorder on May 19, 2000 as Entry No. 39561, 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 in an amount equal to three times the then monthly installment of the annual assessment or in such amount as established by the Association's Board of Trustees as allowed by law and the governing documents, 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 **Deerhaven Estates Owners Association** that:

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

Deerhaven Estates Owners Association
c/o Jason Sucher of Advantage Management
P.O. Box 1006
Orem, UT 84059-1006



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'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.
5. The purpose of the Reinvestment Fee is to assist the Association in covering the

costs of: (a) unforeseen expenditures and (b) acquiring additional equipment or services as deemed necessary or desirable by the Association, all in accordance with Section 9(B) of the Declaration.

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

IN WITNESS WHEREOF, this Notice of Reinvestment Fee Covenant shall be effective upon recording with the Utah County Recorder.

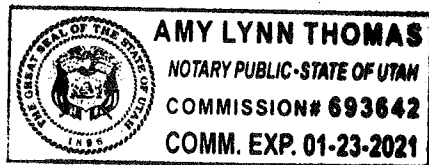
DATED this 23 day of January, 2019.

DEERHAVEN ESTATES OWNERS ASSOCIATION

By: B. Scott Jayson
Its: President

STATE OF UTAH)
COUNTY OF Utah) ss.

On the 23 day of January, 2019, personally appeared before me Brandon Scott Jayson who by me being duly sworn, did say that she/he is an authorized representative of Deerhaven Estates Owners Association, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



Amy Thomas
Notary Public

EXHIBIT A

Legal Description

The real property which is and shall be held, transferred, sold, conveyed, and occupied subject to the provisions of this Declaration consists of the following described real property in the City of Provo, Utah County, State of Utah:

Commencing at a point located on the South boundary of 1300 South Street, Provo, Utah, said point being located South 549.67 feet and East 546.34 feet from the N.W. corner Section 17, Township 7 South, Range 3 East, Salt Lake Base and Meridian; thence South 89°56'49" East 972.09 feet along the South boundary of 1300 South; thence South 00°03'11" West 229.40 feet; thence North 89°10'59" West 162.76 feet; thence South 00°10'44" East 273.93 feet; thence North 89°56'49" West 527.36 feet along the North boundary of 1400 South; thence North 00°03' 11" East 263.57 feet; thence North 89°24' 10" West 283.10 feet partially along a fence line; thence North 00°03' 11" East 234.90 feet to the point of beginning.

(Amended Deerhaven Estates Planned Unit Development, Entry 46345 Map #7102, Utah County Recorder, Provo, Utah)