

WHEN RECORDED, RETURN TO:

RICHARDS LAW, PC
4141 So. Highland Drive, Ste. 225
Salt Lake City, UT 84124
(See Below for HOA Contact Info)

12753041
4/13/2018 3:04:00 PM \$40.00
Book - 10664 Pg - 9615-9617
ADAM GARDINER
Recorder, Salt Lake County, UT
RICHARDS LAW PC
BY: eCASH, DEPUTY - EF 3 P.

**UPDATED
NOTICE OF REINVESTMENT FEE COVENANT**

BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES:

That owning, purchasing or assisting with the closing of a property conveyance within SUMMERFIELD HOMEOWNERS ASSOCIATION, (the “Association”), that a certain Third Amended and Restated Declaration of Condominium for Summerfield was recorded on January 31, 2008, as Document Entry No. 10336465, in the Salt Lake County Recorder’s Office (the “Declaration”) and that the Declaration (and any amendments thereto) established certain obligations of which all owners, sellers and buyers should be aware that:

1. A reinvestment fee is due upon transfer of title. The name and address of the beneficiary under the above referenced reinvestment fee covenant is **SUMMERFIELD HOMEOWNERS ASSOCIATION c/o Western Management Properties, LLC** located at 4252 So. Highland Drive, #105, Salt Lake City, UT 84124. (801) 278-5060. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its primary contact, as designated in the Utah Homeowner Associations Registry, which is available at the website of the Utah Department of Commerce.
2. The burden of the above referenced reinvestment fee covenant is intended to run with the land described in Exhibit A attached hereto, and to bind successors in interest and assigns. The existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the property. The duration of the above referenced reinvestment fee covenant is perpetual.
3. The current reinvestment fee amount is .5% of the total sales price of each respective Unit upon transfer of title. The purpose of the fee required to be paid under the reinvestment fee covenant is to provide for the Association’s costs directly related to the transfer of the property and may also provide for payment in part of Association expenses. The fee required to be paid under the reinvestment fee covenant is required to benefit the Property.
4. Some exceptions may apply to the Reinvestment Fee pursuant to Article IX, Section 9.02 of the Declaration for the Association.

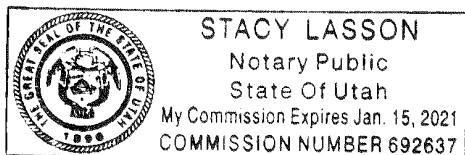
DATE: April 13, 2018.

SUMMERFIELD HOMEOWNERS ASSOCIATION

By: John D. Richards, III
Its: Authorized Agent

STATE OF UTAH)
:ss
COUNTY OF SALT LAKE)

John D. Richards personally appeared before me and acknowledged that he has knowledge of the facts set forth in the Notice and that he believes that all statements made in this Notice are true and correct. Subscribed and sworn to before me on April 13, 2018.



Stacy Lasson
Notary Public

EXHIBIT A

Legal Description

All Lots and Common Area, SUMMERFIELD PH 1 CONDO, according to the official plat thereof on file in the office of the Salt Lake County Recorder.

Parcel Numbers: 16344540010000 through 16344540150000 and 16344550140000

All Lots and Common Area, SUMMERFIELD PH 2 CONDO AMD, according to the official plat thereof on file in the office of the Salt Lake County Recorder.

Parcel Numbers: 16344550010000 through 16344550120000 and 16344550140000