
NOTICE OF REINVESTMENT FEE COVENANT

(Scottbrook Condominium)

Pursuant to Utah Code §57-1-46(6), the Scottbrook Condominium 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. The burdened property is subject to the "Amended Scottbrook Condominium Declaration of Covenants, Conditions and Restrictions" as recorded with the Salt Lake County Recorder on November 14, 1980, as Entry No. 3502893, as amended and supplemented (the "**Declaration**"), which authorizes the Association's reinvestment fee.

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 **Scottbrook Condominium** that:

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

Scottbrook Condominium Owners Association, Inc.
c/o FCS Community Management
PO Box 5555
Draper, Utah 84020

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 Scottbrook Condominium Owners Association, Inc. has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 2 day of October, 2020.

Scottbrook Condominium Owners Association, Inc.

a Utah Non-Profit Corporation

By: Charles Boyd

Its: President

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 2nd day of October, 2020, personally appeared before me Charles Boyd who by me being duly sworn, did say that she/he is an authorized representative of the Scottbrook Condominium Owners Association, Inc. and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

[Signature]
Notary Public



EXHIBIT A
Legal Description and Parcel Numbers
(20 Units & 1 Common Area)

All Units and Common Areas as shown on the record of survey map for the "Scottbrook Condominiums Amended".

Unit Parcel Numbers

16321060010000	(Common Areas)
16321060020000	(Unit 1A)
16321060030000	(Unit 1B)
16321060040000	(Unit 2A)
16321060050000	(Unit 2B)
16321060060000	(Unit 3A)
16321060070000	(Unit 3B)
16321060080000	(Unit 4A)
16321060090000	(Unit 4B)
16321060100000	(Unit 5A)
16321060110000	(Unit 5B)
16321060120000	(Unit 6A)
16321060130000	(Unit 6B)
16321060140000	(Unit 7A)
16321060150000	(Unit 7B)
16321060160000	(Unit 8A)
16321060170000	(Unit 8B)
16321060180000	(Unit 9A)
16321060190000	(Unit 9B)
16321060200000	(Unit 10A)
16321060210000	(Unit 10B)