

NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code Ann. § 57-1-46)

This instrument is a notice of reinvestment fee covenant (“Notice”) that satisfies the requirements of Utah Code Ann. § 57-1-46 (6) (2010). The beneficiary-association hereunder described is governed by the Declaration of Condominium for the Rivendell Condominiums, recorded with the Salt Lake County Recorder on November 30, 1983 as Entry No. 3874802, as amended from time to time (the “Declaration”). This Notice serves as notice of a reinvestment fee covenant (the “Reinvestment Fee Covenant”) that is recorded on this property. Unless otherwise defined herein, all capitalized terms shall have the same meaning as in the Declaration.

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

1. The name of the beneficiary under the above referenced reinvestment fee covenant is the Rivendell Condominiums Owner’s Association, Inc. The current address for the Association is c/o FCS Community Management, 12227 S. Business Park Dr., STE 200, PO Box 5555, Draper, UT 84020; Phone: (801) 256-0465. E-mail: rivendell@hoaliving.com or rivendellcondos@gmail.com. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce Division of Corporations.
2. The burden of the above referenced reinvestment fee covenant is intended to run with the land contained in the Project, all phases belonging to the Association, including, but not limited to, the property described in Exhibit A along with any expansion property that may be added, and to bind successors in interest and assigns. The duration of the Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of the same if duly approved by the Association pursuant to the Declaration.
3. As of the date of this Notice, a reinvestment fee is due at settlement for each Unit at an amount established by the Association’s Board of Trustees. If the Board of Trustees has not established an amount, the reinvestment fee shall be equal to .5% of the selling price. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. However, the existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.
4. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the development and maintenance of the common property including recreational facilities.

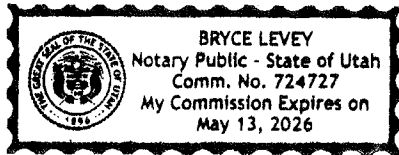
DATE: _____ July, 15, 2022

Rivendell Condominiums Owner's Association

Monique Stewart
By: Monique Stewart
Its: President, RCOA

STATE OF UTAH)
 :SS
SALT LAKE COUNTY)

Subscribed and sworn before me on this 15 day of July, 2022 by the foregoing signatory who, by me being duly sworn, did represent that he/she is the Board President of Rivendell Condominiums Owner's Association.



[Signature]
Notary Public
Bryce Levey

Exhibit A

Property Description

Beginning at a point on the west right-of-way line of 900 East street, said point being S 89°56'27" E along the center section line 379.69 feet and N 0°14'30" E 30.95 feet from the Southwest corner of the SE 1/4 of the NW 1/4 of Section 17, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and said point of beginning is also N 0°14'30" E 31.00 feet and West 53.00 feet from a county monument on the South line of the NW 1/4 of said Section 17, and running thence West 630.30 feet; thence N 2°00' W 11.49 feet; thence N 86°15' W 34.48 feet; thence N 2°50' W 221.14 feet; thence East 677.00 feet to the West right-of-way line of 900 East Street; thence S 0°14'30" W along said West line 234.60 feet to the point of beginning. Contains 3.602 acres.

Parcel ID Numbers: 22-17-182-001 through 22-17-182-097