

---

## NOTICE OF REINVESTMENT FEE COVENANT

(Gatewood)

---

Pursuant to Utah Code Ann. §57-1-46(6), the Gatewood Condominium Homeowners Association (the “**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 – Gatewood Condominium, recorded with the Salt Lake County Recorder on July 31, 1984 as Entry No. 3974128, 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).

**BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES** owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **Gatewood** that:

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

Gatewood Condominium Homeowners Association  
c/o Desert Edge Property Management  
9135 Monroe Plaza Way, Suite A  
Sandy, UT 84070

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 may, by and through a vote as provided for in the amendment provisions of the Declaration, 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) 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) common expenses of the Association; or (h) funding Association reserves.

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

IN WITNESS WHEREOF, the President of the Association has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Salt Lake County Recorder.

DATED this 13 day of September, 2022.

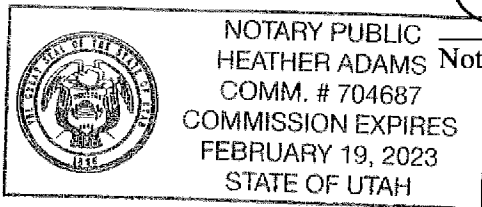
Gatewood Condominium Homeowners Association

By: [Signature]

Its: HOA PRESIDENT

STATE OF UTAH )  
COUNTY OF Salt Lake ) ss.

On the 13 day of September, 2022, personally appeared before me Heather Adams who by me being duly sworn, did say that she/he is an authorized representative of Gatewood Condominium Homeowners Association, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



[Signature]  
Notary Public

**EXHIBIT A**  
**(Legal Description)**

**Beginning at a point North 1860.695 feet and East 713.26 feet from the Southwest corner of Section 5, Township 3 South, Range 1 East, Salt Lake Base and Meridian, said point of beginning is also the Northwest corner of Lot 434, of Pebble Glen No. 4 Subdivision, and running thence South 0 degrees 07 minutes West 116.50 feet to the North line of Lazon Drive; thence North 89 degrees 22 minutes 15 seconds West along said North line 200.0 feet; thence North 0 degrees 07 minutes East 232.11 feet; thence South 89 degrees 14 minutes 13 seconds East 810.89 feet; thence South 115.09 feet to a point on the North line of Pebble Glen No. 1 Subdivision; thence North 89 degrees 13 minutes 13 seconds West along the North line of Pebble Glen Subdivision No. 1 & 4; 671.12 feet to the point of beginning.**

Parcel Numbers:

28053040010000	28053040080000	28053040150000	28053040220000	28053040290000
28053040020000	28053040090000	28053040160000	28053040230000	28053040300000
28053040030000	28053040100000	28053040170000	28053040240000	28053040310000
28053040040000	28053040110000	28053040180000	28053040250000	28053040320000
28053040050000	28053040120000	28053040190000	28053040260000	28053040330000
28053040060000	28053040130000	28053040200000	28053040270000	28053040340000
28053040070000	28053040140000	28053040210000	28053040280000	