

NOTICE OF REINVESTMENT FEE COVENANT

(The Sand Dunes Owners Association)

Pursuant to Utah Code § 57-1-46(6), The Sand Dunes 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 Amended and Restated Declaration of Covenants, Conditions, and Restrictions of The Sand Dunes recorded on December 15, 2022 as Entry No. 14053381 in the office of the Salt Lake County Recorder, 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). 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 Sand Dunes** that:

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

The Sand Dunes Owners Association
c/o Property Management Systems
262 East 3900 South, Ste 200
Salt Lake City, UT 84107
801-262-3900

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 Sand Dunes Owners Association 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.

[SIGNATURE ON FOLLOWING PAGE]

**EXHIBIT A
LEGAL DESCRIPTION AND PARCEL NUMBERS**

Phase 1

Common Area and Units (Lots) 101-134, according to the Sand Dunes Condominium Phase 1 official plat, and any amendments thereto, on file and of record in the office of the Salt Lake County Recorder.

Parcel Numbers: 27-17-301-002-0000 through 27-17-301-035-0000
27-17-301-096-0000 (Common Area)

Phase 2

Common Area and Units (Lots) 201-226, according to the Sand Dunes Condominium Phase 2 official plat, and any amendments thereto, on file and of record in the office of the Salt Lake County Recorder.

Parcel Numbers: 27-17-301-037-0000 through 27-17-301-039-0000
27-17-301-041-0000
27-17-301-043-0000 through 27-17-301-062-0000
27-17-301-064-0000
27-17-301-096-0000 through 27-17-301-097-0000 (Common Area)
27-17-301-099-0000

Phase 3

Common Area and Units (Lots) 301-330, according to the Sand Dunes Condominium Phase 3 official plat, and any amendments thereto, on file and of record in the office of the Salt Lake County Recorder.

Parcel Numbers: 27-17-301-066-0000 through 27-17-301-095-0000
27-17-301-096-0000 (Common Area)