
NOTICE OF REINVESTMENT FEE COVENANT

(The Sultan Owners Association)

Pursuant to Utah Code § 57-1-46(6), The Sultan 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 Declaration of Covenants, Conditions and Restrictions for The Sultan recorded 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 Sultan** that:

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

The Sultan Owners Association
c/o Parker Brown Real Estate
187 West Main Street
Lehi, UT 84043
801-901-4236

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 Sultan 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]

DATED this 9th day of March, 2023.

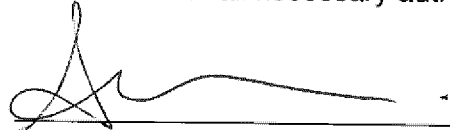
The Sultan Owners Association
a Utah Non-Profit Corporation



By: Doug Shumway, Esq.
Its: Lawyer / Agent

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On the 9th day of March, 2023, personally appeared before me Douglas C. Shumway who by me being duly sworn, did say that she/he is an authorized representative of The Sultan Owners Association and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.



Notary Public

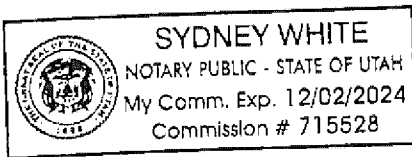


EXHIBIT A
Legal Description and Parcel Numbers

All Lots (1-38, 39A-41A, 42-46, 47A-51A, 52B-54B, 55A-67A, 68-98, 99A) and Common Area as shown on The Sultan plat (as amended) recorded in the Office of the Salt Lake County Recorder.

Parcel Numbers: 21-13-454-001-0000 through 21-13-454-037-0000
21-13-455-001-0000 through 21-13-455-038-0000
21-13-355-039-0000 (Common Area)
21-13-456-001-0000 through 21-13-456-024-0000

(100 Total Parcels)