

NOTICE OF REINVESTMENT FEE COVENANT

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

Pursuant to the requirements of 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) and serves as a record notice for that certain reinvestment fee covenant (the “Reinvestment Fee Covenant”) that was duly approved and recorded on March 24, 2023, as Entry No. 14085761 against the Property within the Amended & Restated Declaration of Covenants, Conditions & Restrictions for Albion Village Condominiums, (“Declaration”).

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

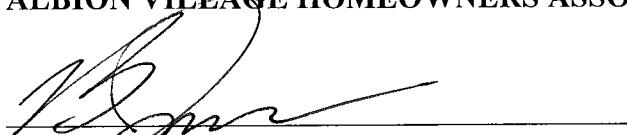
1. The name and address of the beneficiary under the above referenced Reinvestment Fee Covenant is Albion Village Homeowners Association, Inc. c/o Desert Edge Property Management, 9135 Monroe Plaza Way, Suite A, Sandy, Utah 84070. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent.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 Property, described in **Exhibit “A”**, and to bind successors in interest and assigns. The duration of the above referenced Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of such Reinvestment Fee Covenant, as provided in the Association’s governing documents.

3. As of the date of this Reinvestment Fee Covenant, a one-time reinvestment fee shall be paid to the Association when a change in ownership or transfer of a Unit occurs in the amount of one-half of one percent (0.005) of the gross sales price or fair market value of the Unit, unless a lesser amount is established by Board of Directors from time to time. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the administration, maintenance, and operations of the Association’s Common Areas and facilities, and Association expenses.

DATED: March 24, 2023.

ALBION VILLAGE HOMEOWNERS ASSOCIATION, INC.



Blake D. Johnson

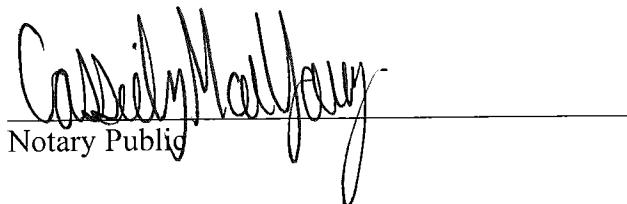
Attorney and Authorized Agent for
Albion Village Homeowners Association, Inc.

STATE OF UTAH)

: ss

COUNTY OF WEBER)

Blake D. Johnson, being first duly sworn, says that he is the attorney and authorized agent for Albion Village Homeowners Association, Inc. is authorized by the Association to execute the foregoing, and that the same is true and correct of his own knowledge and belief.



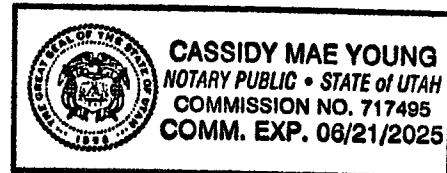
Notary Public

EXHIBIT "A"

ALBION VILLAGE CONDOMINIUM LEGAL DESCRIPTION

REMAINDER OF THE OVERALL OF ALBION SUBDIVISION AFTER LOT LINE
ADJUSTMENT

BEGINNING ON THE WEST LINE OF STATE STREET, AT A POINT WHICH IS NORTH 8994'12" EAST 40.59 FEET AND SOUTH 00°11'00" EAST 2574.06 FEET AND NORTH 70°28'00" WEST 3.19 FEET FROM THE MONUMENT MARKING THE NORTHEAST CORNER OF SECTION 12, TOWNSHIP 3 SOUTH, RANGE I WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE ALONG FENCES NORTH 70°28'00" WEST 1055.95 FEET; THENCE NORTH 19°32'00" EAST 139.15 FEET; THENCE NORTH 63°43'31" WEST 24.17 FEET; THENCE NORTH 2692'45" EAST 7.56 FEET; THENCE NORTH 63°07'15" WEST 30.54

FEET TO THE POINT OF A 499.00 FOOT RADIUS TANGENT CURVE TO THE RIGHT, ALONG SAID CURVE 62.02 FEET (CHORD BEARS NORTH 59°33'36" WEST 61.98 FEET) TO THE SOUTHWESTERLY CORNER OF ALBION VILLAGE PHASE 1 AMENDING LOT 1 OF ALBION VILLAGE SUBDIVISION, THENCE ALONG THE EASTERLY LINE OF SAID ALBION VILLAGE PHASE I THE FOLLOWING TWO (2) COURSES, NORTH 33°59'08" EAST 46.10 FEET, NORTH 20°49'07" EAST 108.41 FEET TO A POINT ON THE SOUTHERLY LINE OF THE EAST JORDAN CANAL, THENCE ALONG SAID SOUTHERLY LINE OF EAST JORDAN CANAL THE FOLLOWING SIX (6) COURSES, SOUTH 69°25'12" EAST 110.29 FEET, SOUTH 80°11'57" EAST 279.32 FEET, SOUTH 47°51'52" EAST 125.57 FEET, SOUTH 62°52'23" EAST 241.70 FEET, SOUTH 66°55'08" EAST 168.15 FEET, SOUTH 87°23'42" EAST 140.95 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF STATE STREET, THENCE SOUTH 00°11'00" EAST 333.32 FEET TO THE POINT OF BEGINNING.

CONTAINING 328,644 SQUARE FEET