
NOTICE OF REINVESTMENT FEE COVENANT

(The Lofts on Redwood Owners Association)

Pursuant to Utah Code § 57-1-46(6), The Lofts on Redwood 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, Easements, and Restrictions of The Lofts on Redwood aka Cobalt Landing recorded in the office of the Salt Lake County Recorder on November 30, 2018 as Entry Number 12894675, 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 Lofts on Redwood (aka Cobalt Landing)** that:

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

The Lofts on Redwood Owners Association
c/o IAMHOA.com
435 W 400 South, Ste 101
Salt Lake City, UT 84101
801-893-1755
info@iamhoa.com

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 Lofts on Redwood 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 3rd day of April, 2024.

The Lofts on Redwood Owners Association
a Utah Non-Profit Corporation

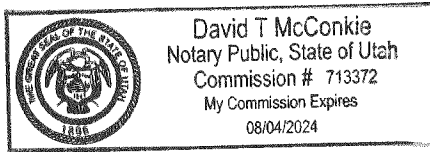
Cori Wallace

By: Cori Wallace

Its: President

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

On the 3rd day of April, 2024, personally appeared before me Cori Wallace who by me being duly sworn, did say that she/he is an authorized representative of The Lofts on Redwood Owners Association and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.



[Signature]

Notary Public

EXHIBIT A
Legal Description and Parcel Numbers

Lots 101-172 and Common Area as shown on the Cobalt Landing P.U.D. Plat recorded in the Office of the Salt Lake County Recorder.

Parcel Numbers: **15:34:203:002:0000 (Common Area)**
 15:34:203:005:0000 (Common Area)
 15:34:203:006:0000 through 15:34:203:037:0000
 15:34:203:038:0000 (Common Area)
 15:34:203:039:0000 through 15:34:203:062:0000
 15:34:203:063:0000 (Common Area)
 15:34:203:064:0000 through 15:34:203:079:0000

Lots 201-227 and Common Area as shown on the Cobalt Landing P.U.D. Phase 2 Plat recorded in the Office of the Salt Lake County Recorder.

Parcel Numbers: **15:34:203:080:0000 (Common Area)**
 15:34:203:081:0000 through 15:34:203:092:0000
 15:34:203:093:0000 (Common Area)
 15:34:203:094:0000 (Common Area)
 15:34:203:095:0000 through 15:34:203:109:0000
 15:34:203:110:0000 (Common Area)

(107 Total Parcels)