

When Recorded Return to:
Miller Harrison, LLC
5292 S College Drive #304
Murray, UT 84123

NOTICE OF REINVESTMENT FEE COVENANT

Pursuant to Utah Code § 57-1-46(6), the Three Fountains Owners' Association, Inc., a Utah nonprofit corporation (the "**Association**"), hereby gives notice of a Reinvestment Fee Covenant which burdens the real property described in Exhibit A (the "**Burdened Property**"), attached hereto and made subject to the *Amended Declaration of Covenants, Conditions, and Restrictions for the Three Fountains Condominiums Phases One Through Six*, that was recorded on March 25, 1998, as Entry No. 6903211 in the records of the Salt Lake County Recorder and any amendments or supplements thereto (the "**Declaration**"). The Reinvestment Fee Covenant is created by and is set forth in Section 9(e) of the Fourth Amendment to 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 determined by the Association's Board of Directors in accordance with Section 9(e) of the Fourth Amendment to the Declaration, 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 the **Three Fountains Condos Phases 1-6**, subdivision that:

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

Three Fountains Owners' Association
828 Three Fountains Circle
Murray, UT 84107

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's members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

5. The purpose of the Reinvestment Fee is to assist the Association in covering

the costs of Capital Improvements and maintaining the Reserve Fund, pursuant to the Declaration.

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

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

DATED this 3rd day of September, 2024.

Three Fountains Owners' Association Inc
a Utah nonprofit corporation

By: *John Pappas*

Its: President _____

STATE OF UTAH)
) ss.
COUNTY OF _____)

On the 3rd day of September, 2024, personally appeared before me John Pappas who by me being duly sworn, did say that they are the President of the Three Fountains Owners' Association, Inc, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Terri Daley
Notary Public

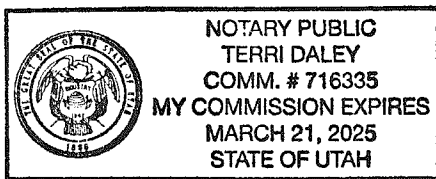


EXHIBIT A

Legal Description and Parcel Numbers

THREE FOUNTAINS CONDOMINIUMS PHASES 1-6

All of **THREE FTNS PH 1 CONDO**, according to the official plat recorded on December 1, 1964, in the office of the Salt Lake County Recorder as Entry Number 2044706. Including Units 1 -134.

Parcel Numbers: 22081570020000 through 22081571350000

All of **THREE FTNS PH 2 CONDO**, according to the official plat recorded on November 16, 1966, in the office of the Salt Lake County Recorder as Entry Number 2178832. Including Units 135-169.

Parcel Numbers: 22081510020000 through 22081510360000

All of **THREE FTNS PH 3 CONDO AMD**, according to the official plat recorded on June 7, 1968, in the office of the Salt Lake County Recorder as Entry Number 2248194. Including Units 178-211.

Parcel Numbers: 22081780020000 through 22081780350000

All of **THREE FTNS PH 4 CONDO**, according to the official plat recorded on February 13, 1969, in the office of the Salt Lake County Recorder as Entry Number 2276928. Including Units 212-279.

Parcel Numbers: 22081770020000 through 22081770690000

All of **THREE FTNS PH 5 CONDO**, according to the official plat recorded on August 21, 1968, in the office of the Salt Lake County Recorder as Entry Number 2256940. Including Units 170-177.

Parcel Numbers: 22081100020000 through 22081100090000

All of **THREE FTNS PH 6 CONDO**, according to the official plat recorded on October 3, 1969, in the office of the Salt Lake County Recorder as Entry Number 2305533. Including Units 280-293.

Parcel Numbers: 22081560020000 through 22081560150000