

When Recorded Return to
President Robert Burton
6148 S 2090 E
Holladay, UT 84121

NOTICE OF REINVESTMENT FEE COVENANT

Pursuant to Utah Code § 57-1-46, this Notice of Reinvestment Fee Covenant (the "Notice") provides notice that a Reinvestment fee covenant (the "Reinvestment Fee Covenant") affects the real property that is described in Exhibit A to this Notice.

This Reinvestment Fee Covenant is recorded as part of the Third Amendment to the Declaration of Restrictions Covenants and Conditions for Quailhollow, a Planned Unit Development Subdivision (the "Amended Declaration") recorded on August 29, 2024, in the official records of the Salt Lake County Recorder, State of Utah as Entry Number 14282006, Book 11514, Page 7730, amending the Declaration of Covenants, Conditions and Restrictions, for Quailhollow, a Planned Unit Development subdivision recorded in the official records of the County Recorder for Salt Lake County, State of Utah (the "Original Declaration"), dated August 30, 1988 and recorded on February 14, 1989, in the official records of the Salt Lake County Recorder, State of Utah as Entry Number 4736396, Book 6103, Page 2820, as amended.

The Amended Declaration contains a reinvestment fee covenant (transfer fee), and pursuant to Utah Code § 57-1-46, the Quailhollow Homeowner's Association (the "Association") now records this Notice. This Notice replaces all previously recorded notices for transfer fee covenants or reinvestment fee covenants. Capitalized terms not defined herein shall have the meanings described in the Amendment.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing or assisting with the closing of a property conveyance within QUAILHOLLOW, A PLANNED UNIT DEVELOPMENT SUBDIVISION THAT:

1. The Quailhollow Homeowner's Association is the beneficiary of the Reinvestment Fee Covenant. The address of the Association's Registered Agent is 6148 S 2090 E, Holladay, UT 84121, and its mailing address is 6184 S 2090 E, Holladay, UT 84121. The address of the Association's registered agent, or other authorized representative, may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with the Utah Division of Corporations and/or Utah Department of Commerce Homeowner Associations Registry.

2. The Quailhollow, a Planned Unit Development Subdivision development governed by the Association is an approved development and includes a commitment to fund, construct, develop or maintain common infrastructure and Association facilities.

3. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns of each and every lot or unit owner within

ACCOMMODATION RECORDING ONLY.

Meridian Title Company makes no representation as to condition of title, priority of lien, nor does it assume any responsibility for validity, sufficiency or effect of document.

the Association perpetually. Notwithstanding, the Association's members, by and through the voting process detailed in the Amended Declaration, may amend or terminate the Reinvestment Fee Covenant.

4. The purpose of the Reinvestment Fee Covenant is to generate funds dedicated to benefitting the burdened property and payment for: (a) common planning, facilities, and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) open space; (e) recreation amenities; (f) charitable purposes; or (g) Association expenses (as defined in Utah Code § 57-1-46(1)(a) and any other authorized use of such funds.

5. The Reinvestment Fee Covenant benefits the burdened property, and the Reinvestment Fee required to be paid is required to benefit the burdened property.

6. The amount of the Reinvestment Fee shall be established by the Association's Board of Directors (the "Board"), may be amended from time to time, and shall comply with the applicable requirements of Utah Code Ann. § 57-1-46. Unless otherwise determined by the Board, the amount of the Reinvestment Fee Shall be:

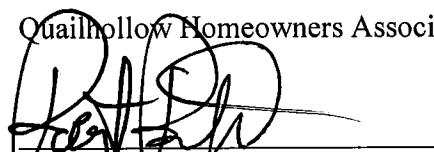
\$500.00 payable at the time of closing.

7. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

8. The Reinvestment Fee Covenant may not be enforced upon: (a) an involuntary transfer; (b) a transfer that results from a court order; (c) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity; (d) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or (e) the transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.

The foregoing Notice of Reinvestment Fee for Quailhollow, a Planned Unit Development subdivision, was executed this 4th day of September, 2024.

Quailhollow Homeowners Association



By: Robert Burton

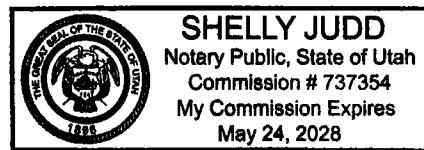
Its: President

STATE OF UTAH)
:ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 4th day of September, 2024 by Robert Burton, President of Quailhollow Homeowners Association, who duly acknowledged to me that it was executed by authority.



Notary Public



“Exhibit A”

Lots 2-14 and all common area of Quailhollow, a Planned Unit Development, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.

Complete legal description of the subdivision being as follows:

Beginning at a point which is South 89°56'00" East along the section line 632.36 feet and North 0°04'00" East 40.00 feet from the Southwest Corner of Section 15, Township 2 South, Range 1 East, Salt Lake Base & Meridian, and running thence South 89°56'00" East 309.525 feet; thence North 2°50'00" East 609.384 feet; thence North 89°59'15" west 285.354 feet; thence South 5°06'00" west 610.759 feet, to the point of beginning. Containing 4.155 acres.

Tax Parcel Numbers: 22-15-354-024, 22-15-354-023, 22-15-354-022, 22-15-354-021, 22-15-354-020, 22-15-354-019, 22-15-354-018, 22-15-354-017, 22-15-354-025, 22-15-354-031, 22-15-354-033, 22-15-354-028, 22-15-354-029, 22-15-354-030