

After recording, all notices to:
CW THE MONROE PARTNERSHIP, L.P.
610 N 800 W
Centerville, Utah 84014

Affecting Parcel No(s): 16314290290000 to and including 16314290900000

AMENDED NOTICE OF REINVESTMENT FEE COVENANT
THE MONROE TOWNHOMES

Pursuant to Utah Code Ann. § 57-1-46, the Monroe Owners Association, Inc., a Utah nonprofit corporation (the “**Association**”) hereby provides this Amended Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A attached hereto (the “**Burdened Property**”). The Burdened Property is subject to the First Amended Declaration of Covenants, Conditions, and Restriction, and Reservation of Easements for Monroe Townhomes, recorded in the Salt Lake County Recorder’s Office on September 12, 2024, as Entry No. 14287456, and any amendments or supplements thereto (collectively, the “**Declaration**”). Section 10.1 of the Declaration provides that the Declarant, during the Period of Declarant Control, may establish a reinvestment fee for the Burdened Property (the “**Reinvestment Fee Covenant**”).

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with the Declaration, unless the transfer falls within an exclusion listed in Utah Code Ann. § 57-1-46. In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law.

All definitions not defined herein shall be those used in the Declaration.

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 **theMONROE** development that:

1. The Project governed by the Association is an approved development of fifty-six (56) units (each a “**Unit**”) and includes a commitment to fund, construct, develop, or maintain common area and facilities. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property and assist the Association is its commitments.
2. The name and address of the beneficiary of the Reinvestment Fee Covenant is:

The Monroe Owners Association, Inc.
610 N 800 W
Centerville, UT 84014

The Association's address may change from time to time. Any party making payment under the Reinvestment Fee Covenant should verify the most current address for the Association on file with the Utah Division of Corporations and/or the Utah Department of Commerce Homeowner Association Registry.

3. The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property and to bind successors in interest and assigns in perpetuity.

4. The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Burdened Property.

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) common expenses of the Association; or (h) funding Association reserves. The Reinvestment Fee may also be used to satisfy the Association's obligations under an agreement to reimburse the developer of the Burdened Property for common use investments. If such an agreement exists, a transferee may obtain a copy from the Association.

6. The amount of the Reinvestment Fee shall be established by the Association's Board of Directors or by the Declarant during periods of Declarant Control, subject to the applicable requirements of Utah Code Ann. § 57-1-46 (and as later amended). Unless otherwise determined by the Association's Board of Directors or by the Declarant during periods of Declarant Control, the amount of the Reinvestment Fee shall be one half of one percent (0.50%) of the value of the Unit (including any building(s) and other improvements constructed thereon).

7. For the purpose of paragraph 6, the "value" of the Unit shall be the purchase price of the Unit. If the purchase price is challenged as the value of the Unit, the value shall be the higher of: (a) the purchase price paid for the Unit; (b) the value of the Unit as determined by the property tax assessor on the date of the transfer of title; or (c) the value of the Unit on the date of the transfer of title, as determined in an appraisal that may be obtained (in the discretion of the Board of Directors) using an appraiser selected by the transferee of the property from a list of three (3) appraisers selected by the Association. In the event that an appraisal is needed to establish value of the Unit, the transferee shall be responsible for the cost of such appraisal.

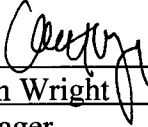
[SIGNATURE PAGE FOLLOWS]

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

DATED this 18th day of September, 2024.

DECLARANT

CW The Monroe Partnership, L.P.
a Delaware limited partnership

By: 
Name: Colin Wright
Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF DAVIS)

On the 18th day of September, 2024, personally appeared before me Colin Wright who by me being duly sworn, did say that he, through the above-referenced managing entities, is an authorized representative of CW The Monroe Partnership, L.P., a Delaware limited partnership, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.


Notary Public

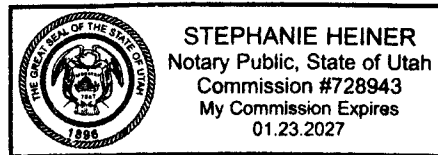


EXHIBIT A
LEGAL DESCRIPTION

All of **the MONROE**, according to the official plat thereof, recorded in the office of the Salt Lake County Recorder.

More particularly described as:

Boundary Description:

(AS SURVEYED, OVERALL BOUNDARY FOR PARCELS 1, 2, 3, 4, 5, 6, 8 & 9)

ALL OF THAT CERTAIN PROPERTY COMPRISED OF EIGHT (8) INDIVIDUAL PARCELS HEREAFTER TO BE KNOWN AS PARCELS 1, 2, 3, 4, 5, 6, 8, & 9 AND REFERENCED BY THE VESTING DOCUMENTS LISTED AT THE END OF THIS DESCRIPTION.

PARCELS 1 THROUGH 6, AND PARCEL 8 ARE LOCATED WITHIN LOT 2 OF BLOCK 19, TEN ACRE PLAT "A" BIG FIELD SURVEY, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. PARCEL 9 IS LOCATED WITHIN LOTS 1 AND 2 OF SAID BLOCK 19. EXTERIOR BOUNDARY FOR SAID PARCELS IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE MONUMENT LOCATED AT THE INTERSECTION OF 500 EAST AND 3900 SOUTH STREETS AND RUNNING THENCE, SOUTH 89°58'25" EAST, A DISTANCE OF 794.47 FEET; THENCE, NORTH 00°12'23" EAST, A DISTANCE OF 33.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1 OF BLOCK 19; THENCE, NORTH 00°12'23" EAST A DISTANCE OF 7.00 FEET TO THE POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 3900 SOUTH STREET AND THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE, NORTH 89°58'25" WEST, ALONG THE NORTHERLY SIDELINE OF SAID 3900 SOUTH STREET AND THE SOUTHERLY LINE OF PARCELS 1 THROUGH 6, A DISTANCE OF 365.70 FEET TO THE SOUTHWEST CORNER OF PARCEL 1; THENCE, NORTH 00°01'33" EAST, ALONG THE WEST LINE OF PARCEL 1, A DISTANCE OF 141.50 FEET TO THE NORTHWEST CORNER OF PARCEL 1; THENCE, SOUTH 89°58'25" EAST, ALONG THE NORTHERLY LINE OF PARCELS 1, 2, 3, & 4, A DISTANCE OF 203.19 FEET TO A POINT ON THE NORTHERLY LINE OF PARCEL 4; THENCE, NORTH 00°12'23" EAST, ALONG THE WEST LINE OF PARCELS 9 & 8, A DISTANCE OF 170.97 FEET TO THE NORTHWEST CORNER OF PARCEL 8 AND THE SOUTHWEST CORNER OF LOT 2 OF THE CENTER SQUARE SUBDIVISION RECORDED ON AUGUST 29, 2008 AS ENTRY No. 10510247, IN BOOK 2008P AT PAGE 216, OF OFFICIAL RECORDS; THENCE, CONTINUING ALONG THE SOUTHERLY AND EASTERLY LINES OF SAID LOT 2, THE SOUTHERLY AND THE WESTERLY LINES OF LOT 1 OF SAID CENTER SQUARE SUBDIVISION, THE FOLLOWING 7 COURSES: (1) SOUTH 89°58'48" EAST, A DISTANCE OF 132.93 FEET; (2) NORTH 00°12'24" EAST, A DISTANCE OF 54.00 FEET; (3), SOUTH 89°59'03" EAST, A DISTANCE OF 30.06 FEET; (4) NORTH 00°12'23" EAST, A DISTANCE OF 36.05 FEET; (5) SOUTH 89°59'08" EAST, A DISTANCE OF 199.88 FEET; (6) SOUTH 00°12'11" WEST, A DISTANCE OF 52.54 FEET; (7) SOUTH 89°59'06" EAST, A DISTANCE OF 33.35

FEET TO THE NORTHWEST CORNER OF THAT CERTAIN PARCEL DESCRIBED A QUIT CLAIM DEED RECORDED AS ENTRY No. 10639758, IN BOOK 9694, AT PAGE 3031, OF OFFICIAL RECORDS; THENCE, SOUTH 0011'40" WEST, ALONG THE WEST LINE OF SAID PARCEL AND THE EAST LINE OF PARCEL 9, A DISTANCE OF 350.05 FEET TO THE NORTHERLY SIDELINE OF 3900 SOUTH STREET; THENCE NORTH 89'58'25" WEST, A DISTANCE OF 233.34 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, BLOCK 19, AND THE POINT OF BEGINNING.

CONTAINS 3.981 ACRES, MORE OR LESS TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR PEDESTRIAN AND VEHICULAR INGRESS, EGRESS AND TRAFFIC AND VEHICULAR PARKING AS DISCLOSED BY THAT CERTAIN CROSS EASEMENT AGREEMENT RECORDED AUGUST 2, 2002, AS ENTRY NO. 831054 7 IN BOOK 8628 AT PAGE 2329 OF OFFICIAL RECORDS.

ALSO TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR ALL UTILITIES AND DRAINAGE SYSTEMS AS DISCLOSED AGREEMENT RECORDED MAY 12, 2005, AS ENTRY NO. 9375372 IN BOOK 9130 AT PAGE 2898 OF OFFICIAL RECORDS.

THE PARCELS INCLUDED IN THE DESCRIPTION ABOVE ARE DESCRIBED IN THE VESTING DOCUMENTS LISTED BELOW, PROVIDED BY OLD REPUBLIC TITLE, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

PARCEL 1: WARRANTY DEED RECORDED ON JANUARY 30, 2015, AS ENTRY No. 11985338, IN BOOK 1029, AT PAGE 7392.

PARCEL 2: WARRANTY DEED RECORDED ON APRIL 1, 2005, AS ENTRY No. 9338477, IN BOOK 9113, AT PAGE 2666.

PARCEL 3: WARRANTY DEED RECORDED ON MARCH 13, 1997, AS ENTRY No. 6593283, IN BOOK 7618, AT PAGE 1111.

PARCEL 4: WARRANTY DEED RECORDED ON FEBRUARY 13, 1979, AS ENTRY No. 3236156, IN BOOK 4813, AT PAGE 268.

PARCEL 5: WARRANTY DEED RECORDED ON OCTOBER 23, 2006, AS ENTRY No. 9884995, IN BOOK 9369, AT PAGE 5094.

PARCEL 6: WARRANTY DEED RECORDED ON APRIL 1, 2005, AS ENTRY No. 9338451, IN BOOK 9113, AT PAGE 2503.

PARCEL 8: WARRANTY DEED RECORDED ON JANUARY 27, 1994, AS ENTRY No. 5724647, IN BOOK 6860, AT PAGE 1786.
LESS AND EXCEPTING THAT PORTION LYING WITH THE CENTER SQUARE SUBDIVISION RECORDED ON AUGUST 29, 2008, AS ENTRY No. 10510247, IN BOOK 2008P, AT PAGE 216.

PARCEL 9: WARRANTY DEED RECORDED ON JANUARY 27, 1994, AS ENTRY No. 5724646, IN BOOK 6860, AT PAGE 1783.
LESS AND EXCEPTING THAT PORTION LYING WITH THE CENTER SQUARE

SUBDIVISION RECORDED ON AUGUST 29, 2008, AS ENTRY No. 10510247, IN BOOK 2008P, AT PAGE 216.

ALSO LESS AND EXCEPTING THAT PORTION LYING WITHIN THE PARCEL DESCRIBED IN A QUIT CLAIM DEED RECORDED ON MARCH 5, 2009, AS ENTRY No. 10639758, IN BOOK 9694, AT PAGE 3031.

(NOTE, PARCEL 7 WAS NOT USED IN THIS DESCRIPTION ON PURPOSE. THESE PARCEL NUMBERS ARE CONSISTENT WITH THE ALTA/NSPS LAND TITLE SURVEY PREPARED BY JTE ENGINEERING, PC AND LAYTON SURVEYS IN MARCH 2021)

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