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19.00

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Restrictive Page 1 of 3
Russell Shirts Washington County Recorder
07/19/2018 09:43:43 AM Fee \$ 19.00
By LEDGES EAST,00



WHEN RECORDED MAIL TO:

Ledges East Owners Association
5224 N. Winchester Hills Dr.
St. George, UT 84770

NOTICE OF REINVESTMENT FEE COVENANT

Pursuant to the requirements of Utah Code Ann. §57-1-46, this is a Notice of Reinvestment Fee Covenant ("Notice"). Specifically, the subject of this Notice is the Reinvestment Fee Covenant approved and recorded as Section 5.13 of the Master Declaration of Covenants, Conditions, Restrictions of Ledges East ("Master Declaration"), recorded February 3, 2015 as Entry No. 20150003650.

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

A. The name and address of the common interest association with authority to impose a fee under the Reinvestment Fee Covenant is Ledges East Owners Association, 5224 N. Winchester Hills Dr., St. George, Utah, 84770. For administrative convenience, the Ledges East Owners Association has delegated its power to collect the Reinvestment Fee to the Escapes at the Ledges Owners Association. Accordingly, the Reinvestment Fee shall be paid to the Escapes at the Ledges Owners Association, 5224 N. Winchester Hills Dr., St. George, Utah, 84770.

B. As of the date of this Notice, and subject to modification from time to time, the amount of the Reinvestment Fee shall be 0.5% of the value of the property described with particularity in Exhibit "A" hereto ("Burdened Property"). The collection of the Reinvestment Fee is in addition to any other Annual or other assessments duly adopted and properly imposed on the Burdened Property.

C. The burden of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns.

D. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the Burdened Property.

E. The Reinvestment Fee Covenant shall remain in effect on the terms of this Notice until a duly approved and executed instrument modifying or terminating the assessment of the Reinvestment Fee Covenant is recorded.

F. The purpose of the fee paid pursuant to the Reinvestment Fee Covenant is to enable the proper maintenance and upkeep of the property and amenities held in common by the Ledges East Master Owners Association and the Escapes at the Ledges Owners Association. The fee imposed pursuant to the Reinvestment Fee Covenant is required to benefit the Burdened Property.

Exhibit "A"
Burdened Property

Any Unit which is subject to the Neighborhood Declaration for Escapes at the Ledges, recorded on February 3, 2015 as Document Entry 20150003651. Also known as the subdivisions designated Escapes at the Ledges phases 1-6 (SG-ESLE).