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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
COUNTRY CLUB RIDGE CONDO
MANAGERS OFFICE
2665 PARLEYS WAY
SLC UT 84109
BY: JDR, DEPUTY - WI 2 P.
By: JCR

**NOTICE OF REINVESTMENT FEE COVENANT
COUNTRY CLUB RIDGE CONDOMINIUMS**

Country Club Ridge Condominiums, a common interest, non-profit association of homeowners located at 2665 Parleys Way in Salt Lake City, Salt Lake County, Utah, has a covenant to collect a reinvestment fee. The reinvestment fee meets the requirements of Utah Code Title 57 Chapter 1 Section 46 and is further described herein:

- The burden of the reinvestment fee covenant is intended to run with the land and to bind successors in interest and assigns. The existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.
- The duration of the reinvestment fee covenant is in effect and enforceable until revoked by the association.
- The purpose of the fee required to be paid under the reinvestment fee covenant is to obligate a future buyer or seller of the real property to pay to Country Club Ridge Condominiums, a common interest homeowners association, upon and as a result of a transfer of the real property, a fee that is dedicated to benefiting the burdened property including payment for common planning, facilities, and infrastructure costs and association expenses.
- The reinvestment fee covenant of Country Club Ridge Condominiums may not be sold, assigned or conveyed unless the sale, assignment, or conveyance is to another common interest association that was formed to benefit the burdened property.
- Country Club Ridge Condominiums may assign or pledge to a lender the right to receive payment from a reinvestment covenant if the assignment of pledge is as collateral for a credit facility and the lender releases the collateral interest upon payment in full of all amounts that the common interest association owes to the lender under the credit facility.

This reinvestment fee covenant may not be enforced upon:

- An involuntary transfer;
- A transfer that results from a court order;
- 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;
- A transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or
- 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.

EXHIBIT A: Property Description of Country Club Ridge Condominiums

Beginning at a point which is North 0° 02' East 343.6 feet; and North 51° West 119.83 feet from the East quarter corner of Section 22, Township 1 South, Range 1 East, Salt Lake Base and Meridian; thence North 39° 02' East 148.05 feet; thence North 0° 02' East 229.79 feet; thence North 89° 45' West 106 feet; thence South 44° 07' West 106 feet; thence South 41° 02' West 155.3 feet; thence South 51° East 242.05 feet to the point of the beginning.

This Notice of Reinvestment Fee Covenant is hereby recorded.

DATED this 20th day of May 2010.

COUNTRY CLUB RIDGE CONDOMINIUMS

By Marjorie N. Tucker
MARJORIE N. TUCKER
It's President

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

THE ABOVE INSTRUMENT acknowledged before me by MARJORIE TUCKER this 25th day of May 2010.

Venice R. Garner
NOTARY PUBLIC

