

WHEN RECORDED RETURN TO:
CW The Ruth, LLC
1222 W. Legacy Crossing Blvd. Suite 6
Centerville, UT 84014

NOTICE OF REINVESTMENT FEE COVENANT

(The Ruth Townhomes)

Pursuant to Utah Code Ann. § 57-1-46(6), The Ruth Owners Association (“**Association**”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, which is subject to the Declaration of Covenants, Conditions, and Restrictions for The Ruth Townhomes recorded with the Salt Lake County Recorder _____, 2018 as Entry No. _____, in Book _____ and beginning at Page _____, and any amendments or supplements thereto (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, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.19 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law.

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 Ruth Townhomes** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
The Ruth Owners Association
1222 W. Legacy Crossing Blvd. Suite 6
Centerville, UT 84014
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: (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.

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

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 ___ day of _____, 2018.

CW THE RUTH, LLC
a Utah limited liability company,

By: _____

Its: _____

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the ___ day of _____, 2018, personally appeared before me _____ who by me being duly sworn, did say that she/he is an authorized representative of CW The Ruth, LLC, 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 Ruth Townhomes**, according to the official plat thereof, on file in the office of the Salt Lake County Recorder.

Including Lots 1 through 18.

More particularly described as:

Beginning at the intersection of the south line of 800 South Street and the east line of 300 West Street, said point being the Northwest Corner of Block 2, Walker's Subdivision, of Block 6 Plat "A", Salt Lake City Survey, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office being North 89°58'55" East 64.49 feet along the monument line and South 0°02'45" West 69.60 feet from a Salt Lake City Street Monument in the intersection of 800 South Street and 300 West Street, and running;

Thence North 89°57'28" East 132.00 feet along the south line of 800 South Street to the east line of a 16.50 foot alley shown on the aforementioned Walker's Subdivision;

Thence South 0°03'36" West 165.00 feet along the west line of the aforementioned 16.50 foot alley to the Northeast Corner of Lot 16, Block 2, Walker's Subdivision;

Thence South 89°57'28" West 132.00 feet along the north line to the Northwest Corner of the aforementioned Lot 16, Block 2, Walker's Subdivision, also being on the east line of 300 West Street;

Thence North 0°03'36" East 165.00 feet along the east line of 300 West Street to the point of beginning.

Contains 21,780 square feet, 0.500 acres, 18 Private Lots and 1 Open Space Lot.