

Recording requested by and
when recorded please return to:

SEGALL & BANKO
4571 Hidden Cove Rd.
Park City, Utah 84098

Send Tax Notices to
Association's Address:

Fawngrove Condominiums
Fawngrove Homeowners Association, Inc.
P.O. Box 680423
Park City, UT 84068

Tax IDs:

FGR-1, FGR-2, FGR-3, FGR-4, FGR-5, FGR-6, FGR-7, FGR-8, FGR-9, FGR-10, FGR-11, FGR-12, FGR-13, FGR-14, FGR-15, FGR-16, FGR-17, FGR-18, FGR-19, FGR-20, FGR-21, FGR-22, FGR-23, FGR-24, FGR-25, FGR-26, FGR-27, FGR-28, FGR-29, FGR-30, FGR-I-31, FGR-I-32, FGR-I-33, FGR-I-34, FGR-I-35, FGR-I-36, FGR-I-37, FGR-I-38, FGR-I-39, FGR-I-40, FGR-I-41, FGR-I-42R-1AM, FGR-I-44, FGR-I-50, FGR-I-46, FGR-I-47, FGR-I-48, FGR-I-49, FGR-I-45, FGR-II-51, FGR-II-52, FGR-II-53, FGR-II-54-2AM, FGR-II-55, FGR-II-56, FGR-II-57, FGR-II-58, FGR-II-59, FGR-II-60, FGR-II-61-2-AM

FAWNGROVE CONDOMINIUMS

NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code § 57-1-46)

**THIS IS AN ACCOMMODATION
RECORDING ONLY**

FAWNGROVE CONDOMINIUMS

NOTICE OF REINVESTMENT FEE COVENANT (Pursuant to Utah Code § 57-1-46)

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. A Reinvestment Fee Covenant has been recorded as part of that certain Declaration of Covenants, Conditions, and Restrictions for Fawngrove Condominiums (the "Declaration") with the Office of Recorder for Summit County, Utah on March 14, 2003 as Entry No. 651135, as amended.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a property conveyance within the Fawngrove Condominiums (the "Project" or "Fawngrove") that:

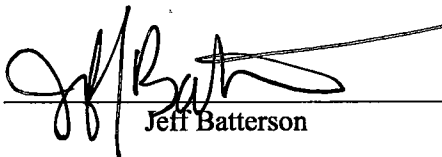
1. Fawngrove Homeowners Association, Inc. (the "Association") is the beneficiary of the Reinvestment Fee Covenant. The Association's registered address is 1912 Sidewinder Drive #211A, Park City, Utah 84060. The address of the Association's registered agent, or other authorized representative, may change 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 Project governed by the Association is an approved development of less than 500 lots 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 bind successors in interest and assigns of each and every unit or lot owner in perpetuity. Notwithstanding, the Association's members, by and through the voting process outlined in the 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 programing; (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, subject to the applicable requirements of Utah Code § 57-1-46. Unless otherwise determined by the Association's Board of Directors, the amount of the Reinvestment Fee shall be one half of one percent (0.5%) of the gross sales price of the Unit.
7. Notwithstanding anything to the contrary contained in this Section, the Association shall not levy or collect a Reinvestment Fee for any of the Transfers described below, 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 \$250.00:
 - a. Any Transfer to (a) the United States or any agency or instrumentality thereof, or (b) the State of Utah or any county, city, municipality, district or other political subdivision of the State of Utah.
 - b. Any Transfer to the Association or its successors.
 - c. Any Transfer, whether outright or in trust, that is for the benefit of the transferor or the transferor's relatives, but only if the consideration for the Transfer is no greater than 10 percent of the value of the Unit transferred.
 - d. Any Transfer or change of interest by reason of death, whether provided for in a will, trust, or decree of distribution, except for a sale of the Unit by the estate of an Owner.
 - e. Any Transfer made solely for the purpose of confirming, correcting, modifying, supplementing a Transfer previously recorded, or removing clouds on titles.
 - f. Any lease of a Unit or portion thereof for a period of less than thirty (30) years.
 - g. Any Transfer to secure a debt or other obligation or to release property which is security for a debt or other obligation.
 - h. Any Transfer in connection with the foreclosure of a deed of trust or mortgage, or a deed given in lieu of foreclosure.
 - i. An involuntary transfer.
 - j. 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.
8. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

IN WITNESS WHEREOF, the Association has executed and delivered this Notice on the date set forth below, to be effective upon recording with the Office of Recorder for Summit County, Utah.

FAWNGROVE HOMEOWNERS ASSOCIATION, INC., a Utah nonprofit corporation

By: 
Jeff Batterson

Its: President

STATE OF UTAH)
 :SS.
COUNTY OF SUMMIT)

The foregoing instrument was acknowledged before me this 12th day of January, 2021, by Jeff Batterson, the President of Fawngrove Homeowners Association, Inc.


NOTARY PUBLIC

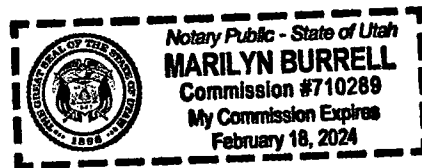


EXHIBIT "A"
PROPERTY DESCRIPTION

The real property and lots and units referred to in the foregoing Notice are located in Summit County, Utah and are described more particularly as follows:

Fawngrove Condominiums, according to the final plat on file and of record in the Office of Recorder for Summit County, Utah, as amended, and all appurtenant Common Area and Facilities as shown thereon.

Parcel Nos.:

FGR-1, FGR-2, FGR-3, FGR-4, FGR-5, FGR-6, FGR-7, FGR-8, FGR-9, FGR-10, FGR-11, FGR-12, FGR-13, FGR-14, FGR-15, FGR-16, FGR-17, FGR-18, FGR-19, FGR-20, FGR-21, FGR-22, FGR-23, FGR-24, FGR-25, FGR-26, FGR-27, FGR-28, FGR-29, FGR-30, FGR-I-31, FGR-I-32, FGR-I-33, FGR-I-34, FGR-I-35, FGR-I-36, FGR-I-37, FGR-I-38, FGR-I-39, FGR-I-40, FGR-I-41, FGR-I-42R-1AM, FGR-I-44, FGR-I-50, FGR-I-46, FGR-I-47, FGR-I-48, FGR-I-49, FGR-I-45, FGR-II-51, FGR-II-52, FGR-II-53, FGR-II-54-2AM, FGR-II-55, FGR-II-56, FGR-II-57, FGR-II-58, FGR-II-59, FGR-II-60, FGR-II-61-2-AM