

WHEN RECORDED, RETURN TO:

**RICHARDS, KIMBLE & WINN, P.C.**  
2040 E. Murray-Holladay Rd., Ste. 106  
Salt Lake City, Utah 84117  
Phone: (801) 274-6800

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## **NOTICE OF REINVESTMENT FEE COVENANT**

(Pursuant to Utah Code Ann. §57-1-46)

**BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES** either owning, purchasing or assisting with the closing of a property conveyance within the **SOUTH 67 CONDOMINIUM OWNERS' ASSOCIATION** (the "Association"), that a certain Amended and Restated Declaration of Covenants, Conditions and Restrictions was recorded on June 15, 2009, as Document Entry No. 10729480, in the Salt Lake County Recorder's Office (the "Declaration") and that the Declaration (and any amendments thereto) established certain obligations of which all owners, sellers and buyers should be aware.

This Notice of Reinvestment Fee Covenant ("Notice") satisfies the requirements of Utah Code Ann. § 57-1-46(7) and requires the payment of a Reinvestment Fee as established and authorized by Article IX, Section 9.13 of the Declaration, according to the following terms:

1. **Condominium Association.** The property being purchased and sold is within a condominium association which is operated and managed by a Board of Trustees which has presently delegated its daily operations to Property Management Systems Inc. ("PMSI"). **PMSI's office is located at 262 East 3900 South, Ste. 200, Salt Lake City, Utah 84107, phone # 801-262-3900. PLEASE NOTE, HOWEVER, THAT PROPERTY MANAGEMENT COMPANIES MAY CHANGE FROM TIME TO TIME.** The condominium is subject to covenants, conditions and restrictions and bylaws affecting the property, including regular and special assessments and this **Reinvestment Fee Covenant** for the administration and operation of the property within the Association. Please contact the current property management, **PMSI**, or the recording party identified above, for the exact amount of the Reinvestment Fee Covenant due and owing at closing.

2. **Notice to Title Companies / Future Management Companies / Agents.** Because Management Companies change from time to time, it is the title company's obligation to ensure that any Reinvestment Fee is sent to the current property management company. This can most likely be achieved by calling the management company listed above. **With respect to management companies, it is the obligation and requirement of any such management company that may collect any fees described herein to remit said fee to the NEW management company, if such a change is made.**

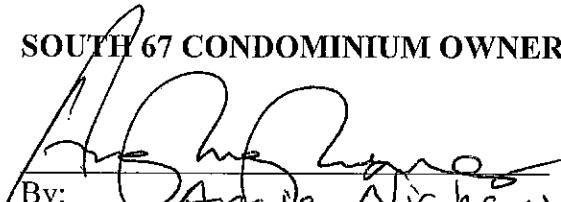
3. **Reinvestment Fee.** A Reinvestment Fee Covenant is hereby formally imposed at settlement (or upon any conveyance of any unit unless exempt by law) for each unit sold or conveyed, in an amount determined by the Board of Trustees. This Reinvestment Fee shall be

paid by each prospective member of the Association for the purpose of covering administrative and other costs associated to the management and care of the property. The imposition of this Reinvestment Fee Covenant precludes the imposition of additional reinvestment fee covenants on the properties burdened by this fee requirement.

4. **Covenant to Run With Land.** This Reinvestment Fee Covenant is intended to run with the land described in Exhibit "A" and to bind successors in interest and assigns of each unit and unit owner within the Association. The duration of the above-referenced Reinvestment Fee Covenant is perpetual.

DATED: July 20, 2010

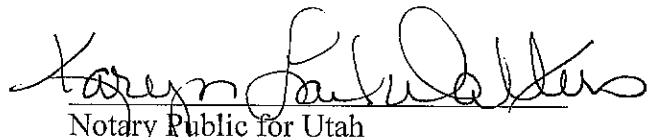
**SOUTH 67 CONDOMINIUM OWNERS' ASSOCIATION**

  
By: Angie Nighswonger  
Its: President

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

The foregoing Amendment was acknowledged before me on this 20 day of July, 2010 by Angie Nighswonger as President of the South 67 Condominium Owners' Association, Inc.



  
Notary Public for Utah