

Ent **510509** Bk **825** Pg **325**
Date: 21-Dec-2015 03:52 PM
Fee: \$35.00 ACH
Filed By: JAC
JOHN CORTES, Recorder
GRAND COUNTY CORPORATION
For: Terry Jessop & Bitner
Recorded Electronically by Simplifile

When Recorded Return to:
C2 MOAB, LLC
c/o Ben Cahoon
10266 N. Oak Creek Lane
Highland, Utah 84003

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 ENTRADA AT MOAB, HOA, INC. (the "Association"), that a certain Declaration of Covenants, Conditions and Restrictions Establishing a Planned Unit Development for Entrada at Moab Townhome Subdivision was recorded on November 19, 2015, as Document Entry No. 510173, in the Grand County Recorder's Office (the "Declaration"). The Declaration, and the First Amendment thereto, created a Reinvestment Fee Covenant applicable to all Sellers and Buyers.

This document also serves as Notice of the payment of a Reinvestment Fee Covenant as permitted by Utah law according to the following terms.

1. **Homeowners Association.** The property being purchased and sold is within a planned community and/or condominium association which is operated and managed by a Board of Trustees, which may elect to hire a property management company at some future time. The planned community is subject to covenants, conditions and restrictions affecting the property, including regular and special assessments and this Reinvestment Fee Covenant for the administration and operation of the property within the Association and for any other purpose set forth in section 17(d) of the Declaration, as amended. Please contact the current property management (i.e., the Board of Trustees), via Ben Cahoon, president, 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 and 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 a 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/lot unless exempt by law) for each unit or lot sold or conveyed, in an amount determined by the Board of Trustees or Management Committee for that type of unit or lot. This 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 and is required by the Association to be paid to benefit the burdened properties within the Association for the purposes stated above (again, see all properties identified on the attached Exhibit A.)

4. **Runs with the Land.** The obligation of the above referenced Reinvestment Fee Covenant is intended to run with the land and to bind the successors in interest and assigns of each and every lot, and lot owner, within the Association in perpetuity.

5. **Termination of Fee.** The Association's members, by and through a vote of its members as provided for in the amendment provision of its covenants, conditions and restrictions (CCRs), may amend and/or terminate this Reinvestment Fee Covenant by a duly voted upon, approved, and recorded instrument directing the amendment or termination of this Reinvestment Fee Covenant.

DATED THIS 17th day of December, 2015.

DECLARANT:
C2 MOAB, LLC
a Utah limited liability company

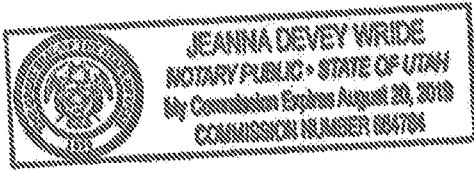
Chad Clifford, Manager
By: Chad Clifford
Its: Manager

Ben Cahoon, Manager
By: Ben Cahoon
Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF Utah)

On the 17 day of December, 2015, personally appeared before me Chad Clifford, who by me being duly sworn, did say that he is a Managing Member of C2 MOAB, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed

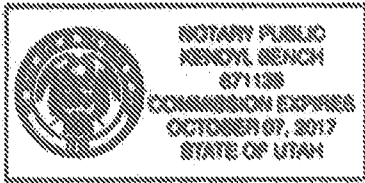
in behalf of said company pursuant to its Operating Agreement, and by authority of a resolution of its Managers, and duly acknowledged to me that C2 MOAB, LLC, executed the same.



[Handwritten Signature]
NOTARY PUBLIC

STATE OF UTAH)
)ss.
COUNTY OF Utah)

On the 17 day of December, 2015, personally appeared before me Ben Cahoon, who by me being duly sworn, did say that he is a Managing Member of SNOW HOUND MOAB, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed in behalf of said company pursuant to its Operating Agreement, and by authority of a resolution of its Managers, and duly acknowledged to me that C2, LLC, executed the same.



[Handwritten Signature]
NOTARY PUBLIC

EXHIBIT A
LEGAL DESCRIPTION OF ENTRADA AT MOAB TOWNHOME SUBDIVISION,
PHASES 1-3

All of Lots 101-104, 201-208, 301-308, ENTRADA AT MOAB TOWNHOME SUBDIVISION, PHASES 1, 2 and 3, respectively, and all expandable land, according to the official plats thereof, on file and of record in the office of the Grand County Recorder.

Together with the use and enjoyment of the private roads within ENTRADA AT MOAB TOWNHOME SUBDIVISION, as set forth on the recorded plat thereof.