

AFTER RECORDING, RETURN TO:

PARR BROWN GEE & LOVELESS
101 South 200 East, Suite 700
Salt Lake City, Utah 84111
Attn: Roger D. Henriksen
Robert A. McConnell

Ent 483150 Bk 1308 Pg 143-147
Date: 21-AUG-2020 10:54:39AM
Fee: \$72.00 Check Filed By: TC
PEGGY FOY SULSER, Recorder
WASATCH COUNTY CORPORATION
For: HIGH COUNTRY TITLE

NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code Ann. § 57-1-46)

Pursuant to the requirements of Utah Code Ann. § 57-1-46, this instrument is a Notice of Reinvestment Fee Covenant ("Notice") that satisfies the requirements of Utah Code Ann. § 57-1-46(6) and serves as a record notice for that certain reinvestment fee covenant (the "Reinvestment Fee Covenant") that is set forth in that certain Master Declaration of Covenants, Conditions, Restrictions & Easements for Mountainside Village and Resort, a development located in Wasatch County, State of Utah, (as amended, the "Declaration") duly recorded on August 21, 2020, as Entry No. 483149 in Book 1308 on Page 27-142 in the Official Records of Wasatch County, State of Utah. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Declaration.

BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES that:

1. The name and address of the beneficiary under the above referenced Reinvestment Fee Covenant is the Mountainside Resort Foundation, a non-profit organization with an address of 2750 W. Rasmussen Road, Suite 206, Park City, Utah 84098 (the "Foundation"). If and when the contact information in this paragraph becomes outdated, contact with the Foundation may be made through its registered agent. The current registered agent of the Foundation can be found through the Utah Department of Commerce, Division of Corporations.

2. The burden of the above referenced Reinvestment Fee Covenant is intended to run with the land described in Exhibit "A" (the "Burdened Property") and to bind successors in interest and assigns. The duration of the above referenced Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination of such Reinvestment Fee Covenant after a vote and approval of in accordance with the Declaration.

3. As of the date of this Notice and subject to revision from time to time as set forth in the Declaration, upon the occurrence of any Transfer, the Transferee shall pay to the Foundation the Community Reinvestment Fee, which is automatically levied against the subject Unit and shall be equal to 0.50% of the gross sales price thereof, less actual customary expenses of sale, if the Property included in the Resort at the time of such Transfer consists of less than 500 acres or 500 units, or (ii) 1.25% of the gross sales price thereof, less actual customary expenses of sale, if the Property included in the Resort at the time of such Transfer is at least 500 acres or 500 units. In the event the gross sale price is not a cash price, the gross sales price shall be determined by the Foundation calculating the equivalent thereof which would have been received by the transferor had the Transfer been an arms-length, third-party cash transaction. Current information regarding the amount of the Community Reinvestment Fee may be

obtained by contacting the Foundation at the Foundation's address provided herein, or, if such address becomes outdated, at the address for the Foundation obtained from the Foundation's registered agent.

4. The Community Reinvestment Fee shall be in addition to any pro rata share of assessments due and adjusted at settlement. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the Burdened Property. The Community Reinvestment Fee is required to be used to benefit the Burdened Property. The purpose of the Community Reinvestment Fee is to provide the Foundation with funding to pay for, in connection with the Burdened Property, (i) common planning, facilities, and infrastructure; (ii) obligations arising from an environmental covenant, including those relating to the Voluntary Cleanup Program, (iii) community programming; (iv) Resort facilities; (v) open space; (v) recreation amenities; (vi) charitable purposes; (vii) Common Expenses; and (viii) such other matters as may be allowed under Applicable Law.

[Signature Page Follows]

EXHIBIT A**Legal Description of the Burdened Property**

All of Parcels 2 through 5, Lots 1 through 19, and all of Lot 21 of the MIDA MASTER DEVELOPMENT PLAT, Recorded June 30, 2020 as Entry No. 480155 on file and of record in Wasatch County Recorder's Office, as such LOTS are depicted and described by metes and bounds on the MIDA Master Development Plat.

AND

Lot 1 (MIDA Parcel) and Lot 2 (Air Force Parcel), MIDA / Air Force Parcel Plat, according to the official plat thereof, on file and of record in the office of the Wasatch County Recorder, recorded on December 19, 2019 as Entry No. 472208 in Book 1276 at Page 874-883.

Lot	Tax Serial Number	Parcel Numbers
4823-8784-0698, v. 3 L001	0IX-L001-0-025-024	00-0021-4970
L002	0IX-L002-0-025-024	00-0021-4971
L003	0IX-L003-0-025-024	00-0021-4972
L004	0IX-L004-0-025-024	00-0021-4973
L005	0IX-L005-0-025-024	00-0021-4974
L006	0IX-L006-0-025-024	00-0021-4975
L007	0IX-L007-0-025-024	00-0021-4976
L008	0IX-L008-0-025-024	00-0021-4977
L009	0IX-L009-0-025-024	00-0021-4978
L010	0IX-L010-0-025-024	00-0021-4979
L011	0IX-L011-0-023-024	00-0021-4980
L012	0IX-L012-0-024-024	00-0021-4981
L013	0IX-L013-0-024-024	00-0021-4982
L014	0IX-L014-0-025-024	00-0021-4983
L015A	0IX-L015-A-025-024	00-0021-4984
L015B	0IX-L015-B-025-024	00-0021-4985
L016	0IX-L016-0-025-024	00-0021-4986
L017	0IX-L017-0-024-024	00-0021-4987
L018	0IX-L018-0-025-024	00-0021-4988
L019	0IX-L019-0-031-024	00-0021-4989
L021	0IX-L021-0-025-024	00-0021-4991
P002	0IX-P002-0-025-024	00-0021-4993
P003	0IX-P003-0-025-024	00-0021-4994
P004	0IX-P004-0-025-024	00-0021-4995
P005	0IX-P005-0-025-024	00-0021-4996

LOT 1 - MIDA OUF-0501-025-024 00-0021-4719
 LOT 2 - AIR FORCE OUF-0002-025-024 00-0021-4720