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Rhonda Francis Summit County Recorder

05/09/2023 01:27:46 PM Fee \$140.00

By MILLER HARRISON LLC

Electronically Recorded

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## NOTICE OF REINVESTMENT FEE COVENANT

(Crescent Ridge Condominium Association)

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Pursuant to Utah Code § 57-1-46(6), Crescent Ridge Condominium 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 Amended and Restated Condominium Declaration for Crescent Ridge Condominiums recorded in the office of the Summit County Recorder, 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 is required to pay a reinvestment fee, 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 **Crescent Ridge Condominiums** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:

Crescent Ridge Condominium Association

P.O. Box 681559

Park City, UT, 84068-1559

435-705-7570

[silverpinegroup@gmail.com](mailto:silverpinegroup@gmail.com)

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 unless otherwise amended.

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) charitable purposes; or (h) common expenses of the Association, including funding Association reserves.

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

7. For the amount of the Reinvestment Fee owed, please contact the Association.

**IN WITNESS WHEREOF**, Crescent Ridge Condominium Association has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Summit County Recorder.

*[SIGNATURE ON FOLLOWING PAGE]*

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

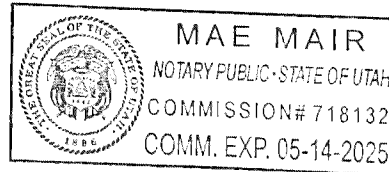
**Crescent Ridge Condominium Association**  
a Utah Non-Profit Corporation

By: Peter B Delaney  
Its: PRESIDENT

STATE OF UTAH                    )  
                                          ) ss.  
COUNTY OF Summit        )

On the 8<sup>th</sup> day of May, 2023, personally appeared before me Peter B. Delaney who by me being duly sworn, did say that she/he is an authorized representative of Crescent Ridge Condominium Association and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

Maë Mair  
Notary Public



**EXHIBIT A**  
**Legal Description and Parcel Numbers**

All Units and Common Area as shown on the Second Amended Crescent Ridge  
 Condominium Plat recorded in the Office of the Summit County Recorder.

<b><u>Parcel Number</u></b>	<b><u>Address</u></b>	<b><u>Unit</u></b>
CR-1-A-2AM	1379 Crescent Road	Unit 1 Lower
CR-1-B-2AM	1381 Crescent Road	Unit 1 Upper
CR-10-A-2AM	1419 Crescent Road	Unit 10 Lower
CR-10-B-2AM	1421 Crescent Road	Unit 10 Upper
CR-11-A-2AM	1425 Crescent Road	Unit 11 Lower
CR-11-B-2AM	1427 Crescent Road	Unit 11 Upper
CR-12-A-2AM	1431 Crescent Road	Unit 12 Lower
CR-12-B-2AM	1433 Crescent Road	Unit 12 Upper
CR-13-A-2AM	1439 Crescent Road	Unit 13 Lower
CR-13-B-2AM	1441 Crescent Road	Unit 13 Upper
CR-14-A-2AM	1445 Crescent Road	Unit 14 Lower
CR-14-B-2AM	1447 Crescent Road	Unit 14 Upper
CR-15-A-2AM	1451 Crescent Road	Unit 15 Lower
CR-15-B-2AM	1453 Crescent Road	Unit 15 Upper
CR-16-A-2AM	1459 Crescent Road	Unit 16 Lower
CR-16-B-2AM	1461 Crescent Road	Unit 16 Upper
CR-17-A-2AM	1465 Crescent Road	Unit 17 Lower
CR-17-B-2AM	1467 Crescent Road	Unit 17 Upper
CR-18-A-2AM	1471 Crescent Road	Unit 18 Lower
CR-18-B-2AM	1473 Crescent Road	Unit 18 Upper
CR-19-A-2AM	1488 Crescent Road	Unit 19 Lower
CR-19-B-2AM	1490 Crescent Road	Unit 19 Upper
CR-2-A-2AM	1385 Crescent Road	Unit 2 Lower
CR-2-B-2AM	1387 Crescent Road	Unit 2 Upper
CR-20-A-2AM	1494 Crescent Road	Unit 20 Lower
CR-20-B-2AM	1496 Crescent Road	Unit 20 Upper

<b><u>Parcel Number</u></b>	<b><u>Address</u></b>	<b><u>Unit</u></b>
CR-21-A-2AM	1500 Crescent Road	Unit 21 Lower
CR-21-B-2AM	1502 Crescent Road	Unit 21 Upper
CR-22-A-2AM	1499 Crescent Road	Unit 22 Lower
CR-22-B-2AM	1501 Crescent Road	Unit 22 Upper
CR-23-A-2AM	1505 Crescent Road	Unit 23 Lower
CR-23-B-2AM	1507 Crescent Road	Unit 23 Upper
CR-24-A-2AM	1511 Crescent Road	Unit 24 Lower
CR-24-B-2AM	1513 Crescent Road	Unit 24 Upper
CR-25-A-2AM	1520 Crescent Road	Unit 25 Lower
CR-25-B-2AM	1522 Crescent Road	Unit 25 Upper
CR-26-A-2AM	1526 Crescent Road	Unit 26 Lower
CR-26-B-2AM	1528 Crescent Road	Unit 26 Upper
CR-27-A-2AM	1532 Crescent Road	Unit 27 Lower
CR-27-B-2AM	1534 Crescent Road	Unit 27 Upper
CR-28-A-2AM	1535 Crescent Road	Unit 28 Lower
CR-28-B-2AM	1537 Crescent Road	Unit 28 Upper
CR-29-A-2AM	1541 Crescent Road	Unit 29 Lower
CR-29-B-2AM	1543 Crescent Road	Unit 29 Upper
CR-3-A-2AM	1391 Crescent Road	Unit 3 Lower
CR-3-B-2AM	1393 Crescent Road	Unit 3 Upper
CR-30-A-2AM	1547 Crescent Road	Unit 30 Lower
CR-30-B-2AM	1549 Crescent Road	Unit 30 Upper
CR-4-A-2AM	1399 Crescent Road	Unit 4 Lower
CR-4-B-2AM	1401 Crescent Road	Unit 4 Upper
CR-5-A-2AM	1405 Crescent Road	Unit 5 Lower
CR-5-B-2AM	1407 Crescent Road	Unit 5 Upper
CR-6-A-2AM	1411 Crescent Road	Unit 6 Lower
CR-6-B-2AM	1413 Crescent Road	Unit 6 Upper
CR-7-A-2AM	1428 Crescent Road	Unit 7 Lower
CR-7-B-2AM	1430 Crescent Road	Unit 7 Upper

<b><u>Parcel Number</u></b>	<b><u>Address</u></b>	<b><u>Unit</u></b>
CR-8-A-2AM	1434 Crescent Road	Unit 8 Lower
CR-8-B-2AM	1436 Crescent Road	Unit 8 Upper
CR-9-A-2AM	1440 Crescent Road	Unit 9 Lower
CR-9-B-2AM	1442 Crescent Road	Unit 9 Upper

(60 Total Parcels)