

PROVIDENCE GATEWAY TOWNHOMES OWNERS ASSOCIATION
Unanimous Written Resolution
(Establishment of Reinvestment Fee)

The undersigned, representing the Board of Directors of the Providence Gateway Townhomes Owners Association, Inc. hereby resolve as follows:


1. Reference is made to Article V, Section 5.20 of the Declaration of Covenants, Conditions, and Restrictions for Providence Gateway Townhomes, recorded September 20, 2018 as Entry No. 1204496, Cache County Recorder's Office (the "Declaration"), and to that certain Notice of Reinvestment Fee Covenant, recorded September 20, 2018 as Entry No. 1204497, Cache County Recorder's Office (the "Notice").

2. The Declaration and the Notice establish a Reinvestment Fee Covenant, which requires, among other things, that upon the transfer of any of the burdened property subject to the Declaration, the transferee (other than Declarant) is required to pay a reinvestment fee determined by the Association's Board of Directors.

3. Accordingly, after study and deliberation, the Board of Directors has determined that the Reinvestment Fee referenced in the Declaration and in the Notice shall be **One Half of One Percent (0.5%)** of the sales price of the unit or units being transferred, payable pursuant to the terms set forth in the Declaration and the Notice of Reinvestment Fee.

Effective as of September 20, 2018.

BOARD OF DIRECTORS:



Craig L Winder



Janet Warren



Jeff Jackson