



W3337731

When recorded, return this deed to:
The Fairways at Wolf Creek
Homeowners Association, Inc.
4300 N Sunrise Drive
Eden, UT 84310

E# 3337731 PG 1 OF 6

LEANN H KILTS, WEBER CTY. RECORDER
27-AUG-24 212 PM FEE \$144.00 SED
REC FOR: FAIRWAYS AT WOLF CREEK

For recorder's use only

NOTICE OF REINVESTMENT FEE COVENANT

(The Fairways at Wolf Creek Homeowners Association, Inc.)

BE IT KNOWN TO ALL BUYERS, SELLERS, TITLE COMPANIES, AND ANY OTHER PARTIES (the “**Notified Parties**”) who either own, purchase, sell, or assist with the transfer of any real property located within the residential development commonly known as “The Fairways at Wolf Creek” (the “**Project**”) that:

1. On or about September 21, 2005, Fairways at Wolf Creek, LLC, a Utah limited liability company, acting as the “**Declarant**,” made and executed that certain Declaration of Easements, Covenants, Conditions and Restrictions of Fairways at Wolf Creek PRUD, which was recorded in the Weber County Recorder’s Office on September 21, 2005, as Entry No. 2130306 (the “**Declaration**”).

2. As provided under Utah Code Subsection 57-1-46 (“**Reinvestment Fee Statute**”), upon the transfer of real property, a reinvestment fee may be imposed in order to pay a portion of homeowner association administrative and maintenance expenses (“**Reinvestment Fee**”).

3. On or about August 21, 2024, the President and Secretary of the Association executed that certain document entitled “Fifth Supplement and Amendment to Amended and Restated Declaration of Easements, Covenants and Restrictions of The Fairways at Wolf Creek PRUD” which was recorded in the Weber County Recorder’s Office on AUGUST 27, 2024, 2024, as Entry No. 3337730 (the “**Fifth Amendment**”).

4. The Fifth Amendment added to the Declaration a “**Reinvestment Fee Covenant**,” which requires the payment of a Reinvestment Fee to the Association upon the Transfer of any real property (*i.e.* any Living Unit) located within the Project.

5. The purpose of this Notice of Revised Reinvestment Fee Covenant (“**Notice**”) is to inform the Notified Parties that the amount of the Reinvestment Fee is One Quarter of One Percent (0.25%) of the value of the real property (*i.e.* any Living Unit) that is transferred. As set forth under Subsection 7.17.3 of the Reinvestment Fee Covenant, any changes to the amount of the Reinvestment Fee, or the manner in which the Reinvestment Fee is to be calculated, must be approved by at least a Majority of the Owners.

6. For the purposes of calculating the Reinvestment Fee, the “value” of the Living Unit shall be the purchase price of the Living Unit, if any.

7. Upon the Transfer of any Living Unit, the Reinvestment Fee shall be delivered to the Association, either by the party conveying title to the Living Unit (the “**Transferor**”) or the party receiving title to the Living Unit (the “**Transferee**”), as agreed upon between the Transferor and Transferee under the terms and conditions of the purchase/sale agreement regarding Transfer of the Living Unit. The Reinvestment Fee must be delivered to the Association upon the completion of such Transfer, as evidenced by the recording of a deed evidencing the Transfer (“**Closing**”).

8. If, for any reason, the Transferor and Transferee fail to agree upon which party shall pay the Reinvestment Fee to the Association, or if for any reason the Reinvestment Fee is not received by the Association upon the Closing, the Transferee shall ultimately be responsible for delivering the Reinvestment Fee to the Association. The Transferee’s obligation to pay the Reinvestment Fee shall be treated by the Association as an Assessment, including for collection purposes, as more particularly set forth under applicable provisions of the Declaration and the Act.

9. The Association shall not levy or collect a Reinvestment Fee for any Transfer that is exempted by either the Reinvestment Fee Statute or the Reinvestment Fee Covenant.

10. As provided under the Reinvestment Fee Statute, the Reinvestment Fee may be used by the Association to pay for various items including common planning, facilities, infrastructure, open space, recreation amenities, and Association expenses. Accordingly, as set forth under Section 7.17 of the Declaration, the Reinvestment Fee may be used to (A) pay the Association’s costs of administering and maintaining the Common Areas, (B) pay the Association’s costs of administering and maintaining the Common Improvements, (C) pay Common Expenses and/or (D) maintain the Reserve Fund for the repair or replacement of Common Improvements and any other purposes as set forth under the Governing Documents.

11. The beneficiary under the Reinvestment Fee Covenant is the Association, to which the Reinvestment Fee is required to be delivered at:

The Fairways at Wolf Creek Homeowners Association, Inc.
4300 N Sunrise Drive
Eden, UT 84310

12. Upon delivery of the Reinvestment Fee, the Association must be provided with the following information:

- a. Name, mailing address, phone number, and email address of the Transferee; and
- b. Name and address of the lender (mortgagee), if any.

13. The Reinvestment Fee Covenant shall burden the entire Project, which includes all of the real property described under Exhibit “A” to this Notice (the “**Project**”).

14. The burden of the Reinvestment Fee Covenant shall run with the land and to bind all successors in interest and assigns of any Living Unit. The existence of the Reinvestment Fee Covenant precludes the imposition of any additional reinvestment fee covenant on any portion the Project. The Reinvestment Fee shall benefit the Living Unit by way of the Association’s use of the Reinvestment Fee to pay various Association expenses, or to fund and maintain the Reserve Fund, as described under Section 10 of this Notice.

15. Unless otherwise defined in this Notice, any capitalized terms used in this Notice shall be defined as set forth under the Declaration, as amended.

16. The Reinvestment Fee Covenant shall remain in full force and effect so long as the Declaration encumbers the Project.

Dated as of August 21, 2024

The Fairways at Wolf Creek Homeowners Association, Inc.
a Utah nonprofit corporation

By: [Signature]
Name: WALTER R. JONES
Title: President

By: [Signature]
Name: ELSA G SVENSSON
Title: Secretary

NOTARY ACKNOWLEDGMENTS

STATE OF UTAH)
)
COUNTY OF WEBER)

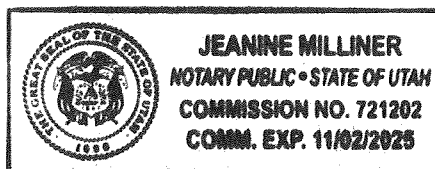
On this 22 day of August, in the year 2024, before me Jeanine Milliner a notary public, personally appeared Walter R Jones, in his/her capacity as the President of The Fairways at Wolf Creek Homeowners Association, Inc., proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged he/she executed the same.

WITNESS my hand and official seal.

Jeanine Milliner

Name (type or print)

Jeanine Milliner



STATE OF UTAH)
)
COUNTY OF WEBER)

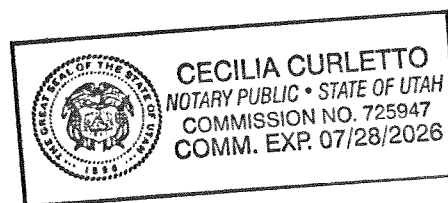
On this 21 day of August, in the year 2024, before me CECILIA CURLETT a notary public, personally appeared ELSA G. SVENSSON, in his/her capacity as the Secretary of The Fairways at Wolf Creek Homeowners Association, Inc., proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged he/she executed the same.

WITNESS my hand and official seal.

Cecilia Curletto

Name (type or print)

CECILIA CURLETT



My commission expires

7/28/26

Exhibit "A"
to
NOTICE OF REINVESTMENT FEE COVENANT
(The Fairways at Wolf Creek Homeowners Association, Inc.)

Legal Description

ALL OF LOTS 1 THROUGH 15, FAIRWAY AT WOLF CREEK PRUD PHASE 1 (THE), AMENDED, WEBER COUNTY, UTAH.

Weber County Tax Parcel Nos.

22-221-0001, 22-221-0002, 22-221-0003, 22-221-0004, 22-221-0005, 22-221-0006, 22-221-0007, 22-221-0008, 22-221-0009, 22-221-0010, 22-221-0011, 22-221-0012, 22-221-0013, 22-221-0014, 22-221-0015

LOTS 17 AND 18, FAIRWAY AT WOLF CREEK PRUD PHASE 1 (THE), AMENDED, WEBER COUNTY, UTAH.

Weber County Tax Parcel Nos.

22-221-0016 and 22-221-0017

ALL COMMON AREA WITHIN FAIRWAYS AT WOLF CREEK PRUD PHASE 1 (THE), AMENDED, WEBER COUNTY, UTAH

Weber County Tax Parcel No.

22-221-00018

ALL OF LOTS 19 THROUGH 42, FAIRWAYS AT WOLF CREEK PRUD PHASE 2, WEBER COUNTY, UTAH.

Weber County Tax Parcel Nos.

22-241-0001, 22-241-0002, 22-241-0003, 22-241-0004, 22-241-0005, 22-241-0006, 22-241-0007, 22-241-0008, 22-241-0009, 22-241-0010, 22-241-0011, 22-241-0012, 22-241-0013, 22-241-0014, 22-241-0015, 22-242-0001, 22-242-0002, 22-242-0003, 22-242-0004, 22-242-0005, 22-242-0006, 22-242-0007, 22-242-0008, 22-242-0009

ALL COMMON AREAS D, E, F & ALSO THE PRIVATE ROADS WITHIN FAIRWAYS AT WOLF CREEK PRUD PHASE 2, WEBER COUNTY, UTAH.

Weber County Tax Parcel No.

22-241-00016

– EXHIBIT "A" CONTINUED ON FOLLOWING PAGE –

Exhibit "A" (continued)

ALL OF LOTS 43 THROUGH 60, FAIRWAYS AT WOLF CREEK PRUD PHASE 3, (THE) WEBER COUNTY, UTAH.

Weber County Tax Parcel Nos.

22-262-0001, 22-262-0002, 22-262-0003, 22-262-0004, 22-262-0005, 22-262-0006, 22-262-0007, 22-262-0008, 22-262-0009, 22-262-0010, 22-262-0011, 22-262-0012, 22-262-0013, 22-262-0014, 22-262-0015, 22-262-0016, 22-262-0017, 22-262-0018

ALL COMMON AREA, FAIRWAYS AT WOLF CREEK PRUD PHASE 3, (THE) WEBER COUNTY, UTAH.

Weber County Tax Parcel No.

22-262-0019

– END OF EXHIBIT "A" –