

When Recorded Return To:
Holmes Western Deer Springs, LLC
126 West Sego Lily Dr., Ste 250
Sandy, Utah 84070

NOTICE OF REINVESTMENT FEE COVENANT

(Deer Springs)

Pursuant to Utah Code § 57-1-46(6), the Deer Springs Homeowners Association, Inc., a Utah non-profit corporation (the "**Association**"), hereby gives notice of a Reinvestment Fee Covenant which burdens all the real property described in Exhibit A (the "**Burdened Property**"), attached hereto, and any additional land that is annexed into and made subject to the Declaration of Covenants, Conditions and Restrictions for Deer Springs Homeowners Association, Inc., that was recorded on September 15, 2020, as Entry No. 484659, in the records of Wasatch County, Utah, 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, other than the Declarant, is required to pay a reinvestment fee determined by the Association's Board of Directors in accordance with Section 5.21 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). The Association may set the amount of the Reinvestment Fee in the Rules or through Board resolution.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of Burdened Property conveyance within the **DEER SPRINGS** subdivision that:

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

Deer Springs Homeowners Association, Inc.
126 West Sego Lily Dr., Ste 250
Sandy, Utah 84070

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. The Association's members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

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) common expenses of the Association; or (h) funding Association reserves.

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

IN WITNESS WHEREOF, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Wasatch County Recorder.

DATED this 1st day of April, 2021.

DECLARANT
HOLMES WESTERN DEER SPRINGS, LLC
(By its General Manager Holmes Manor, LLC.)

By: [Signature]

Name: DARON SMITH

Its: SECRETARY

STATE OF UTAH

COUNTY OF Salt Lake ss.

On the 1st day of April, 2021, personally appeared before me Daron Smith who by me being duly sworn, did say that she/he is an authorized representative of Holmes Western Deer Springs, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



[Signature]
Notary Public

EXHIBIT A
[Legal Description]

Lots 1 through 45 and common area of **DEER SPRINGS SUBDIVISION, PHASE 1, 1ST AMENDED** according to the official plat on file in the office of the Wasatch County Recorder as Entry Number 495178.

Parcel Numbers: 00-0021-5200 through 00-0021-5230
00-0021-5702 through 00-0021-5706

****** This Notice shall not be recorded against Parcels A through E of the DEER SPRINGS SUBDIVISION, PHASE 1, 1ST AMENDED ******