

Recorded at the request of the Canyon Cove Board
Record against the Property described below.

DOC # 20220016031

Amended Restrictive Covenants
Gary Christensen Washington County Recorder
03/21/2022 01:39:13 PM Fee \$ 40.00
By TERRAWEST MANAGEMENT SERVICES

Page 1 of 2

**AMENDMENT OF DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
CANYON COVE LEISURE HOMES
A RETIREMENT COMMUNITY**

The Canyon Cove Leisure Homes Owners Association hereby adds a new SECTION 11: NOTICE OF REINVESTMENT FEE COVENANT, TO ARTICLE IV – FINANCES AND OPERATIONS– in the DECLARATION OF COVENANTS OF CONDITIONS AND RESTRICTIONS OF CANYON COVE LEISURE HOMES A RETIREMENT COMMUNITY, recorded August 13, 1993 in Book 748, at page 786, as Entry No. 440999 in the Office of the County Recorder of Washington County, State of Utah, encompassing Phase 1(W), 2A(W), 2B(W), 2C(W), 3(W), 4(W), 5(W), 6(W), of Canyon Cove Leisure Home Community, according to the plats thereof filed in the County Recorder's office of Washington County, State of Utah, to read as follows:

ARTICLE IV – FINANCES AND OPERATIONS

Section 11 Notice of Reinvestment Fee Covenant. Be it known to all sellers, buyers, and title companies either owning, purchasing, or assisting with the closing of a property conveyance within Canyon Cove Leisure Home Owners Association, 1050 W Red Hills Parkway, Washington, Utah 84780, that this Amended Declaration establishes certain obligations that all sellers and buyers should be aware of pursuant to Utah Code Ann. 57-1-46. This Notice requires the payment of a Reinvestment Fee Covenant as permitted by Utah law according to the following terms:

a. Homeowners Association. The property being sold and purchased is within a planned unit development association which is operated and managed by a Board of Trustees and/or a Property Management Company. The planned unit development association is subject to Covenants, Conditions, and Restrictions affecting the property, including regular and special assessments and a Reinvestment Fee Covenant for the administration and operation of the properties within the Association. The amount of the Reinvestment Fee Covenant due and owing at closing is \$500.00.

b. Notice to Title Companies/Future Management Companies/Agents. Because management companies change from time to time, it is the title company's obligation to ensure that any Reinvestment Fee is sent to the current property management company. The current management company for Canyon Cove Leisure Homeowners Association is TerraWest Management Services, 619 S Bluff Street Tower 1, Suite 201 St. George, Utah 84770. Phone 435-674-4633 Fax 435-673-9075. This can most likely be achieved by call to the management company listed above or a check with the State of Utah's registered agent on file. With respect to subsequent management companies that may manage the property described herein, it is the obligation and requirement of any such new management company to remit all fees collected (in the case that such an event occurs) by a former property/client of theirs to the present management company, whoever that may be.

c. Reinvestment Fee. A Reinvestment Fee Covenant is hereby formally imposed at settlement (or upon any conveyance of any unit/lot unless exempt by law) for each unit/lot sold or conveyed, in an amount of \$500.00 as determined by the Board of Trustees or

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Management Committee for that type of unit/lot. This one-time fee shall be paid at closing of the sale of the property for the purpose of covering administrative and other costs associated to the management and care of the property. The name and address of the beneficiary under this Reinvestment Fee Covenant is Canyon Cove Leisure Homes, A Retirement Community, care of TerraWest Management Services as of the date of this Amended Declaration. TerraWest Management Service is to be contacted in all regards with respect to this fee or any other questions related thereto.

- d. A reinvestment fee covenant recorded on or after March 16, 2010 may not be enforced upon:
 - (a) an involuntary transfer;
 - (b) a transfer that results from a court order;
 - (c) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity
 - (d) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or
 - (e) The transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.00.

e. The obligation of the above referenced Reinvestment Fee Covenant is intended to run with the land and to bind the successors in interest and assigns of each and every lot, and lot owner, within the Association in perpetuity.

f. The existence of this Reinvestment Fee Covenant (RFC) precludes the imposition of an additional RFC on the burdened property; it is in effect unless changed by vote of the members; the fee required to be paid is required to benefit the burdened property.

g. However, the Association's members, by and through a vote of its members as provided for in the amendment provisions of this Amended Declaration, may amend and/or terminate this Reinvestment Fee Covenant by a duly voted upon, approved, and recorded instrument directing the amendment or termination of this Reinvestment Fee Covenant.

IN WITNESS WHEREOF, CANYON COVE LEISURE HOME OWNERS ASSOCIATION has executed this Amendment to the Declaration as of the 21 day of March, 2022, in accordance with the Declaration.

This amendment was approved by an affirmative vote of more than 67% of the homeowners of the Canyon Cove Leisure Homes Owners Association at the March 7, 2022 Annual Homeowners Meeting.

Cheryl Russell
Cheryl Russell - President
Canyon Cove Leisure Homes Owners Association

Date 3/21/2022

State of Utah)
 ss
County of Washington)

On this 21 day of March, 2022 before me Tyler Burrows a notary public, personally appeared Cheryl Russell proved on the basis of satisfactory evidence to be the person(s) whose name (s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Tyler Burrows

