

After recording send to:  
 Canyon Cove Leisure Homes, A Retirement Community  
 Care of: TerraWest Management Services  
 619 S Bluff Tower 1 Suite 201  
 St. George, Utah 84780

**DOC # 20220016032**

Notice Page 1 of 2  
 Gary Christensen Washington County Recorder  
 03/21/2022 01:39:13 PM Fee \$ 40.00  
 By TERRAWEST MANAGEMENT SERVICES



**NOTICE OF REINVESTMENT FEE COVENANT**

**(Pursuant to Utah Code 57-1-46)**

**BE IT KNOWN TO ALL SELLERS, BUYERS, AND TITLE COMPANIES**, either owning, purchasing or assisting with the closing of a property conveyance with the Canyon Cove Leisure Homes, A Retirement Community, 1050 W Red Hills Parkway, Washington, Utah 84780. Encompassing Phases 1(W), 2A(W), 2B(W), 2G(W), 3(W), 4(W), 5(W), and 6(W), according to the plats thereof filed in the County Recorder's office of Washington County, State of Utah) that an amendment to the Declaration of Covenants, Conditions, and Restrictions was recorded on 3/21/2022 as Document Entry No 20220016031 In the Washington County Recorder's Office, and that the Declaration establishes certain obligations that all sellers and buyers should be aware of. **This Amendment requires the payment of a \$500.00 Reinvestment Fee Covenant as permitted by Utah law according to the following terms.**

1. **Homeowners Association:** The property being purchased and sold is within a planned community association which is operated and managed by a Board of Trustees contracted with TerraWest Management Services, 619 S Bluff Street Tower 1, Suite 201, St. George, Utah 84770 as their management company. Phone 435-674-4633 Fax 435-673-9075.

**Please note, however, that property management companies may change from time to time.** The planned community is subject to covenants, conditions, and restrictions affecting the property, including regular and special assessment and a Reinvestment Fee Covenant for the administration and operation of the properties within the Association. Please contact the current property management, presently TerraWest Management Services, for current instruction of payment of the Reinvestment Fee Covenant due and owing at closing.

2. **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. This can be achieved by calling the Management Company listed above or by checking 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 by a former property/client of theirs to the present Management Company.

3. **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 the amount of \$500.00 as determined by the Board of Trustees for that type of unit/lot. This fee shall be paid by each prospective member of the Association for the purpose of covering administrative and other costs associated to the management and care of the property.

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4. The imposition of this Reinvestment Fee Covenant precludes the imposition of additional reinvestment fee covenants on the properties burdened by this fee requirement and is required by the Association to be paid at closing to benefit the burdened properties with the Association for the purposes identified.

5. The name and address of the beneficiary under the above-reference reinvestment fee covenant is Canyon Cove Leisure Homes Owners Association, care of TerraWest Management Services as identified above. As of the date of this recording, TerraWest Management Services is to be contacted in all regards to this fee or any other questions related thereto.

6. The obligation of the above reference 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.

7. This \$500.00 Reinvestment Fee was approved by vote of over 67% of the members of the Canyon Cove Leisure Homes Owners Association. However, the Association's members, by and through a vote of its membership as provided for in the amendment provision of its covenants, conditions, and restriction, may amend and/or terminate this Reinvestment Fee Covenant by a duly voted, upon, approved, and recorded instrument directing a change or termination of the Reinvestment Fee Covenant.

Date filed 3/21/2022 Cheryl Russell  
By: Cheryl Russell, President

State of Utah )  
                          )  
                          ss  
County of Washington)

On the 21<sup>st</sup> day of March, 2022, Cheryl Russell, as the President of the Canyon Cove Leisure Homes Owners Association, signer of the foregoing instrument, who duly acknowledged to me that she executed the same for and in behalf of said Association.

Tyler Burrows  
Notary Public.

