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When Recorded Return To:

JF Capital, LLC
1148 W. Legacy Crossing Blvd. Ste 400
Centerville, Utah 84014

E 3251552 B 7514 P 72-74
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
05/15/2020 12:05 PM
FEE \$102.00 Pgs: 3
DEP RT REC'D FOR CLEARFIELD CITY

NOTICE OF REINVESTMENT FEE COVENANT

15-038-0101 *ADDD* (Sand Ridge Village) *D*
0142

Pursuant to Utah Code Ann. § 57-1-46(6), the Sand Ridge Village Homeowners Association, 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 Sand Ridge Village, that was recorded on _____, 2020, as Entry No. _____, in the records of Davis 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 5.19 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1- 46(8).

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of Burdened Property conveyance within the **Sand Ridge Village Townhome** development that:

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

Sand Ridge Village Homeowners Association
1148 W. Legacy Crossing Blvd. Suite #400
Centerville, UT 84014

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 7 day of April, 2020.

DECLARANT

JF CLEARFIELD, LLC

By: [Signature]

Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF DAVIS)

On the 7 day of April, 2020, personally appeared before me Chad Brzozger who by me being duly sworn, did say that she/he is an authorized representative of JF Clearfield, 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]

All of **Sand Ridge Village Townhomes - A Planned Unit Development**, according to the official plat on file in the office of the Davis County Recorder.

Including Units 101 - 141 (Parcel Numbers for individual Units not yet assigned)

More particularly described as:

BOUNDARY DESCRIPTION

BEGINNING AT A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 200 SOUTH STREET; SAID POINT BEING SOUTH 89°45'34" EAST, ALONG THE SECTION LINE, 270.0 FEET AND NORTH 00°14'26" EAST, 33.00 FEET FROM THE WEST QUARTER CORNER OF SECTION 1, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN; AND RUNNING THENCE NORTH 00°14'26" EAST, 256.60 FEET; THENCE SOUTH 89°27'34" EAST 206.53 FEET, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF STATE STREET; THENCE SOUTH 37°11'34" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 321.79 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID 200 SOUTH STREET; THENCE NORTH 89°45'34" WEST, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, 402.12 FEET TO THE POINT OF BEGINNING.

CONTAINS: 1.79 Acres (or 77,872 Sq. Ft.)