



ENT 126386:2019 PG 1 of 4
JEFFERY SMITH
UTAH COUNTY RECORDER
2019 Nov 27 4:04 pm FEE 190.00 BY MG
RECORDED FOR DAVID WEEKLEY HOMES

WHEN RECORDED, MAIL TO:

Cameron Scott
David Weekley Homes
392 East 6400 South, Suite 200
Murray, UT 84107

Tax Parcel No. 14-003-0355

NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code § 57-1-46)

Pursuant to Utah Code § 57-1-46, this Notice of Reinvestment Fee Covenant (the “**Notice**”) satisfies the requirements of Utah Code Ann. § 57-1-46(6) and serves as record notice that a reinvestment fee covenant (the “**Reinvestment Fee Covenant**”) burdens all that real property more particularly described in the attached Exhibit “A” (the “**Property**”). The Property has been or will be developed into eighty (80) single-family, residential lots (the “**Lots**”) and will be known as Cedar Canyon (the “**Project**”). The Reinvestment Fee Covenant is set forth within Section 5.20 of the Declaration of Covenants, Conditions, and Restrictions for Cedar Canyon HOA (the “**Declaration**”) placed of record with the Utah County Recorder’s Office, Utah County, Utah on November 22, 2019, as Entry No. 123132:2019. The Reinvestment Fee Covenant was recorded subsequent to March 16, 2010, as set forth in Utah Code § 57-1-46(6), and notice as to the existence and application of a Reinvestment Fee Covenant, separate from the recorded document establishing the Reinvestment Fee Covenant, is hereby provided. Capitalized terms used herein but not otherwise defined have the meanings given them in the Declaration.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES AND OTHERS:

1. The name of the common interest association to which the fee under the Reinvestment Fee Covenant (“**Reinvestment Fee**”) is required to be paid is Cedar Canyon HOA, a Utah nonprofit corporation (the “**Association**”). The Association is managed by a Board of Directors as defined in, and elected or appointed in accordance with, the Declaration and its associated Bylaws.

2. The Association’s address is: Property Management Systems, Inc., c/o Joe Holland, 262 East 3900 South, Suite 200, Salt Lake City, UT 84107. The address of the Association’s registered agent, or other authorized representative, may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with the Utah Division of Corporations and Utah Department of Commerce Homeowner Associations Registry.

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3. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the Property and to bind all successors in interests and assigns.

4. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

5. The Reinvestment Fee Covenant shall continue in full force and effect for so long as the Declaration remains in full force and effect. Notwithstanding the foregoing, the Declarant or the Board may amend or terminate the Reinvestment Fee Covenant through an acceptable voting process as outlined in the Declaration or the Act. If the necessary votes are obtained, the Board shall cause to be recorded a "Notice and Certificate of Termination of Reinvestment Fee Covenant," duly signed under proper authority from the Board with all signatures acknowledged. Upon such recordation, the Reinvestment Fee Covenant shall have no further force and effect.

6. The Reinvestment Fee Covenant and the Reinvestment Fee required to be paid thereunder are required to benefit the Project. The Association is the sole beneficiary of the Reinvestment Fee and the Reinvestment Fee Covenant. The Project includes a commitment to fund, construct, develop or maintain common infrastructure and Association property.

7. The purpose of the Reinvestment Fee Covenant is to generate funds dedicated to benefitting the burdened property and payment for: (a) common planning, facilities, and infrastructure; (b) obligations arising from any environmental covenant; (c) community programing; (d) open space; (e) recreation amenities; (f) charitable purposes; (g) Association expenses including to reimburse the Association for costs incurred by the Association in connection with transfer of title to each new Owner and for the payment of Common Expenses and reserves, as the Board may determine in its sole and subjective discretion; and (h) any other authorized use of such funds.

8. The amount of the Reinvestment Fee shall be established by the Board, subject to the applicable requirements of Utah Code § 57-1-46. Unless otherwise determined by the Board the amount of the Reinvestment Fee shall be on every transfer the amount of FIVE HUNDRED AND NO/100 DOLLARS (\$500.00).

9. Notwithstanding the Reinvestment Fee as established and in effect, the Reinvestment Fee Covenant for the following transfers requires only the payment of the Association's costs directly related to the transfer of the burdened property, not to exceed Two Hundred Fifty and No/100 Dollars (\$250.00) (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) transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; (e) the creation of any Mortgage; (f) in connection with any foreclosure of a first Mortgage; (g) the exercise of a power of sale available under a first Mortgage; (h) the taking of a deed or assignment in lieu of a foreclosure by a first Mortgagee; (i) the conveyance by a first Mortgagee of a deed in respect of a Lot, or part thereof or interest therein, to a grantee if such first Mortgagee shall have obtained title to such Residence, or part thereof or interest therein; or (j) any other transaction for which the payment of a Reinvestment Fee is limited pursuant to applicable law.

10. Notwithstanding anything herein to the contrary, the Reinvestment Fee shall not apply to any transfer, sale or conveyance (a) between Declarant and an affiliate or assignee of Declarant; or (b) of ten (10) or more Lots from the Declarant to a bulk-purchaser.

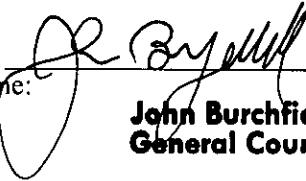
IN WITNESS WHEREOF, the Association has executed and delivered this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Office of Recorder for Utah County, Utah.

DECLARANT:

CND-CEDAR CANYON, LLC

a Utah limited liability company

By: DM Weekley Inc., a Delaware corporation, its Manager

By: 
Name: _____
Its: **John Burchfield**
General Counsel

STATE OF TEXAS)
):ss.
COUNTY OF HARRIS)

The foregoing instrument was acknowledged before me this 19th day of November 2019, by John Burchfield, General Counsel of DM Weekley, Inc., a Delaware corporation, Manager of CND-Cedar Canyon, LLC, a Utah limited liability company.



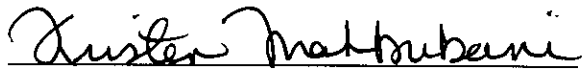

NOTARY PUBLIC
My Commission Expires: 7-3-2023

Exhibit A

Legal Description of the Property

LOTS 1 THROUGH 80, INCLUSIVE, PARCELS B, C, D, E AND F, ACCORDING TO THE CEDAR CANYON PLAT RECORDED NOVEMBER 1, 2019 AS ENTRY NO. 113472:2019 IN THE OFFICIAL RECORDS OF THE UTAH COUNTY RECORDER, UTAH COUNTY, UTAH.