Entry #: 529027 12/08/2020 08:51 AM NOTICE

Page: 1 of 4

FEE: \$148.00 BY: COTTONWOOD TITLE INSURANCE AGENC

Jerry Houghton, Tooele County, Recorder

WHEN RECORDED RETURN TO:

Attn: Adam Loser

D.R. Horton, Inc. 12351 South Gateway Park Place, Suite D-100 Draper, Utah 84020

Space above for County Recorder's Use

NOTICE OF REINVESTMENT FEE COVENANT Park Townhomes

Pursuant to Section 57-1-46 of the Utah Code, this NOTICE OF REINVESTMENT FEE COVENANT PARK TOWNHOMES is hereby given for that certain real property located in Tooele County, Utah (the "<u>Property</u>") which is more particularly described on <u>Exhibit A</u> attached hereto and incorporated herein, with respect to the following:

- 1. The Declaration of Covenant and Conditions for Park Townhomes dated September 3, 2020 (the "<u>Declaration</u>") was recorded in the Office of the Recorder of Tooele County, Utah on September 11, 2020 Entry No. 520376.
- 2. Pursuant to Section 3.24 of the Declaration, the Park Townhomes Owner Association, Inc., a Utah nonprofit corporation (the "Association"), is authorized to collect a fee (the "Reinvestment Fee") upon the sale of certain transfers of portions of the Property (except for those certain transfers described in the Declaration that are not subject to the Reinvestment Fee).
- 3. The Reinvestment Fee is payable to the Association at the closing of the transfer of the title of the affected portion of the Property.
 - 4. The Reinvestment Fee shall be paid to the Association, at the following address:

Park Townhomes Owner Association, Inc. c/o Advantage Management
P O Box 1006
Orem, Utah 84059-1006

- 5. The burden of the Reinvestment Fee runs with the land and binds all successors in interest and assigns of the Property.
- 6. Unless terminated pursuant to the Declaration, the duration of the Reinvestment Fee is perpetual.
- 7. Pursuant to the Declaration, the Reinvestment Fee shall belong to the Association, and the purpose of the Reinvestment Fee is to benefit the Property, including payment for common planning, facilities and infrastructure, obligations arising from an environmental covenant, community programming, resort facilities, open space, recreation amenities, charitable purposes or association expenses.

Entry: 529027 Page 2 of 4

- The Reinvestment Fees paid under the Declaration are required to benefit the 8. Property.
- The Reinvestment Fee (as more specifically set forth and described in the Declaration) is the only reinvestment fee covenant to burden the Property, and no additional reinvestment fee covenant of any type or kind may be imposed on the Property.

IN WITNESS WHEREOF, the undersigned have executed this Notice of Reinvestment Fee Covenant Park Townhomes as of November 9, 2020.

Park Townhomes Owners Association, Inc., a Utah nonprofit corporation : ss. COUNTY OF SALT LAKE The foregoing instrument was acknowledged to me this | day of November, 2020, by in his her capacity

of Park Townhomes Owners Association, Inc., a Utah

NOTARY PUBLIC Residing at: Two walks

My commission expires:

Krisel Travis

President nonprofit corporation.

STATE OF UTAH

August 31, 2024

DAVID LEWIS IV lotary Public, State of Utah Commission #713890 ommission Expires On

Entry: 529027 Page 3 of 4

D.R. HORTON, INC., a Delaware corporation

	By: Adam R loser Title: Vice President
STATE OF UTAH)
COUNTY OF SALT LAKE	: ss.
	nent was acknowledged to me this 9 day of Norther 2020 Sev in his or her capacity as of D.R. HORTON, INC., a Delaware corporation.
My commission expires:	NOTARY PUBLIC Residing at: What County
JAN. 31. 2023	
KRISEL P TRA NOTARY PUBLIC • STAT. My Commission Expires Jan COMMISSION NUMBER	E OF UTAH pary 31, 2023

EXHIBIT A TO NOTICE OF REINVESTMENT FEE COVENANT PARK TOWNHOMES

As used in this NOTICE OF REINVESTMENT FEE COVENANT PARK TOWNHOMES, the term "Property" means and refers to that certain real property located in Tooele County, State of Utah, more particularly described as follows:

THE PARK TOWNHOMES STANSBURY PARK, UTAH

(June 16, 2020) 18-364

<u>LEGAL DESCRIPTION</u> (UPDATED PER TOOELE COUNTY)

A parcel of land situated in the North half of the Southwest quarter of Section 15, Township 2 South, Range 4 West, Salt Lake Base and Meridian. Beginning at a point South 25°31'52" West 2361.96 feet from the North quarter corner of Section 15, Township 2 South, Range 4 West, Salt Lake Base and Meridian, said point being a monument in the intersection of Country Club Drive and Stansbury Parkway; and South 41°14'50" West 1033.56 feet to the true point of beginning, said point also being the most Northerly point of that parcel conveyed to Stansbury Greenbelt Service Area of Tooele County in that certain Quit-Claim Deed dated December 8, 1999 and recorded December 9, 1999 as Entry No. 141063 in Book 601 at Page 274 of official records and running thence along said North boundary the following seven courses and distances; South 59°09'58" East 169.81 feet; thence South 62°24'43" East 198.43 feet; thence South 74°52'06" East 197.85 feet; thence South 55°23'26" East 86.33 feet; thence South 40°50'37" East 103.83 feet; thence South 35°37'38" East 80.29 feet; thence South 28°14'39" East 99.57 feet; thence South 01°51'05" East 174.88 feet; thence North 88°08'55" East 117.83 feet to the Westerly boundary of the Stansbury Greenbelt Service Area property; thence along said Stansbury Greenbelt Service Area property North 01°20'45" West 484.35 feet to the beginning of a 540.00 foot radius curve to the left; thence Northwesterly 36.31 feet along the arc of said curve through a central angle of 03°51'11"; thence North 05°11'58" West 76.33 feet to the southerly right of way of Gateway Drive a 60 foot wide public road; thence along said southerly right of way the following two (2) courses: (1) South 84°46'10" West 187.62 feet; to the beginning of a 360.00 foot radius curve to the right; thence (2) Northwesterly 495.22 feet along the arc of said curve through a central angle of 78°48'58" to the southeasterly boundary of Reflections at Stansbury Park Phase II - Amendment No. 1; thence South 61°29'24" West 322.71 feet along said southeasterly boundary to the point of beginning.

21-38-101 through 21-38-164

Also known as Units 101 through 164 contained within THE PARK TOWNHOMES SUBDIVISION.