

49/3

3263394  
BK 7540 PG 662

**WHEN RECORDED RETURN TO**  
Visionary Homes 2020, LLC  
50 East 2500 North Ste 101  
Logan, UT 84341

E 3263394 B 7540 P 662-664  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
05/23/2020 10:11 AM  
FEE ~~\$50.00~~ Pgs: 3  
DEP RT REC'D FOR FARMINGTON CITY

40<sup>00</sup>

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**NOTICE OF REINVESTMENT FEE COVENANT**

(Arrowgate Townhomes) D

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Pursuant to Utah Code § 57-1-46(6), the Arrowgate Townhomes Owners Association, Inc ("**Association**") hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the "**Burdened Property**"), attached hereto, which is subject to the Declaration of Covenants, Conditions, and Restrictions for Arrowgate Townhomes recorded with the Davis County Recorder on 6-23-2020, 2020 as Entry No 3263394, and any amendments or supplements thereto (the "**Declaration**")

*08-635-0101 thru 0166*

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 as established 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) In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law

**BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES** owning, purchasing, or assisting with the closing of a Burdened Property conveyance within the **Arrowgate Townhomes** subdivision that

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

Arrowgate Townhomes Owners Association, Inc  
c/o Advantage Management  
460 East 800 North  
PO Box 1006  
Orem, UT 84059

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 Davis County Recorder.

DATED this 22 day of June, 2020

**DECLARANT**  
**VISIONARY HOMES 2020, LLC**  
a Utah limited liability company,

By [Signature]

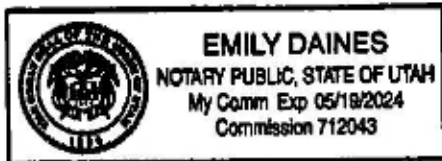
Name JEFF JACKSON

Its MANAGING MEMBER

STATE OF UTAH )  
 ) ss  
COUNTY OF Cache )

On the 22 day of June, 2020, personally appeared before me Jeff Jackson who by me being duly sworn, did say that she/he is an authorized representative of Visionary Homes 2020, 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 **Arrowgate Phase 1**, according to the official plat on file in the office of the Davis County Recorder

Including Lots 101 through 151 and Common Area

More particularly described as

*A part of the Northwest Quarter of Section 14, and the Northeast Quarter of Section 15, Township 3 North, Range 1 West, Salt Lake Base and Meridian, U S Survey, Farmington City, Davis County, Utah*

*Beginning at a point that is 757.69 feet South 0°03'58" East along the Section line from the Northwest corner of Section 14, Township 3 North, Range 1 West, Salt Lake Base and Meridian; and running thence South 89°46'49" East 814.30 feet, thence South 50°55'20" East 61.93 feet, thence South 47°12'05" East 85.94 feet to the centerline of Haight creek, thence along the centerline of said Haight Creek the following twenty (20) courses. (1) South 67°29'15" West 17.46 feet, (2) North 86°26'50" West 33.86 feet, (3) South 66°24'01" West 11.62 feet, (4) North 69°12'18" West 24.15 feet, (5) South 48°22'15" West 33.00 feet, (6) South 05°04'29" East 19.33 feet, (7) South 14°12'08" West 27.78 feet, (8) South 72°31'42" West 21.42 feet, (9) South 10°12'39" West 26.24 feet, (10) South 52°47'16" West 83.69 feet, (11) South 14°52'38" West 49.64 feet, (12) South 45°36'21" East 34.24 feet, (13) South 06°38'53" East 15.75 feet, (14) South 62°59'38" East 18.56 feet, (15) South 35°59'26" East 50.64 feet, (16) South 07°25'01" West 19.77 feet, (17) South 46°23'21" West 189.60 feet, (18) South 00°19'02" West 46.41 feet, (19) South 48°13'23" West 161.59 feet and (20) South 74°25'08" West 82.41 feet, thence North 34°42'24" West 151.32 feet, thence North 89°46'49" West 16.40 feet, thence North 37°57'24" West 95.55 feet, thence South 55°17'36" West 16.14 feet; thence North 34°42'24" West 530.10 feet, thence North 00°13'11" East 27.50 feet, thence North 89°46'49" West 70.00 feet to the East Right of way line of 350 West Street thence North 0°13'11" East 62.00 feet along said East Right of way line, thence South 89°46'49" East 105.44 feet to the point of beginning*

*Contains 9.3085 acres more or less*

Parcel Numbers Not Yet Assigned