

WHEN RECORDED RETURN TO:

Holmes-Hatton & Heppler, LLC
126 West Sege Lily Dr. Ste 250
Sandy, Utah 84070

NOTICE OF REINVESTMENT FEE COVENANT

Mallard Bay Phase 6

Pursuant to Utah Code Ann. § 57-1-46(6), the Mallard Bay Homeowner’s 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 Mallard Bay recorded in the office of the Utah County Recorder on April 1, 2016 as Entry No. 27906:2016, 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 as established by the Association’s Board of Directors in accordance with Section 6.8.3 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 **Mallard Bay** planned unit development that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
Mallard Bay Homeowner’s Association, Inc.
c/o Advanced Community Services
2940 W. Maple Loop Dr. #101
Lehi, UT 84043
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 Utah County Recorder.

DATED this 26 day of April, ²⁰²¹~~2020~~.

DECLARANT
HOLMES-HATTON & HEPPLER, LLC
a Utah limited liability company,

By: [Signature]

Name: DARON SMITH

Its: GENERAL MANAGER HOLMES HOMES, INC.

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On the 26 day of April, ²⁰²¹~~2020~~, personally appeared before me Daron Smith, Sec. of Holmes Homes, Inc. who by me being duly sworn, did say that she/he is an authorized representative of Holmes-Hatton & Heppler, 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 **MALLARD BAY PHASE 6 SUBDIVISION**, according to the official plat filed in the office of the Utah County Recorder as Entry Number 194521:2020.

Parcel Numbers: 67:104:0601 through 67:104:0646

More particularly described as:

A portion of the SE1/4 of Section 12, Township 6 South, Range 1 West, and the SW1/4 of Section 7, Township 6 South, Range 1 East Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the East 1/4 Corner of Section 12, T6S, R1W, SLB&M (Basis of Bearing: S89°49'52"W along the 1/4 Section line between the East 1/4 Corner and West 1/4 Corner of said Section 12); thence N89°59'56"E 24.10 feet; thence S05°55'25"E 120.51 feet; thence S05°34'21"E 56.00 feet; thence Westerly along the arc of a non-tangent curve to the right having a radius of 1,056.00 feet (radius bears: N05°54'09"W) a distance of 20.87 feet through a central angle of 01°07'56" Chord: S84°39'49"W 20.87 feet; thence S08°13'29"E 154.50 feet; thence S16°41'28"E 68.66 feet; thence S20°56'40"E 43.61 feet; thence S20°56'41"E 22.56 feet; thence S20°56'39"E 68.90 feet; thence S26°08'39"E 15.03 feet; thence S24°16'55"E 81.89 feet; thence S28°01'12"E 84.33 feet; thence S60°33'22"W 117.90 feet; thence S29°26'43"E 4.22 feet; thence S60°33'17"W 56.00 feet; thence S60°33'16"W 124.24 feet; thence N30°27'48"W 161.40 feet; thence N29°17'31"W 15.00 feet; thence N60°43'20"E 14.97 feet; thence N27°54'58"W 68.41 feet; thence N23°38'49"W 72.65 feet; thence N19°14'13"W 72.81 feet; thence N14°46'53"W 72.92 feet; thence S78°25'39"W 186.94 feet; thence Northerly along the arc of a non-tangent curve to the right having a radius of 1,278.00 feet (radius bears: N78°25'39"E) a distance of 61.87 feet through a central angle of 02°46'26" Chord: N10°11'09"W 61.86 feet; thence S81°12'03"W 109.22 feet; thence N08°11'54"W 117.95 feet; thence N00°10'26"W 159.26 feet; thence N89°49'34"E 17.00 feet; thence N00°10'08"W 125.04 feet; thence N89°49'52"E 548.90 feet to the point of beginning.

PARCEL C

A portion of the NW1/4 & SW1/4 of Section 7, Township 6 South, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point located N00°08'57"E along the Section line 594.37 feet from the West 1/4 Corner of Section 7, T6S, R1E, SLB&M (Basis of Bearing: S89°49'52"W along the 1/4 Section line between the East 1/4 Corner and West 1/4 Corner of Section 12); thence N00°08'57"E 361.64 feet to the Utah Lake Boundary; thence along the Utah Lake Boundary the following 6 (six) courses: 1) S48°00'21"E 199.20 feet; 2) S44°35'15"E 193.92 feet; 3) S25°07'19"E 485.17 feet; 4) S62°07'26"E 130.15 feet; 5) S38°10'35"W 358.06 feet; 6) S28°26'03"E 120.16 feet; thence S02°23'09"W 87.26 feet; thence S71°01'02"W 75.01 feet; thence N16°39'54"W 128.23 feet; thence N06°07'22"E 86.41 feet; thence N33°24'22"W 91.97 feet; thence N06°52'16"E 158.60 feet; thence N08°00'49"W 69.81 feet; thence N24°41'58"E 104.07 feet; thence N00°52'06"E 76.06 feet; thence N28°37'34"W 152.32 feet; thence N09°52'17"W 82.84 feet; thence N24°03'57"W 46.08 feet; thence N48°36'49"W 48.85 feet; thence N57°17'15"W 93.70 feet; thence S58°37'27"W 72.34 feet; thence S37°58'37"W 97.44 feet to the point of beginning.

Contains: 12.24 composite acres+/-
26 Lots, 3 Parcels