

After recording, return to
Ivory Development, LLC
978 Woodoak Lane
Salt Lake City, UT 84117

ENT 109676:2022 PG 1 of 6
Andrea Allen
Utah County Recorder
2022 Oct 13 04:18 PM FEE 1242.00 BY AR
RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

Overland Master Association

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

Pursuant to Utah Code § 57-1-46, this Amended Notice of Reinvestment Fee Covenant (the “**Notice**”) provides notice that a reinvestment fee covenant (the “**Reinvestment Fee Covenant**”) affects the real property that is described in **Exhibit A** to this Notice. The Reinvestment Fee Covenant has been recorded as part of the Master Declaration Covenants, Conditions, and Restrictions for Overland (the “**Declaration**”) with the Office of Recorder for Utah County, Utah on April 27, 2017 as Entry No. 40466:2017. This Notice supersedes and replaces any and all prior notices of reinvestment fee covenant for the Overland development project (“**Overland**” or the “**Property**”). This Notice may be expanded by the recording of supplemental notices to cover additional Units (defined in the Declaration) as they are annexed into the Overland.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a property conveyance within **Overland** that:

1. The Overland Master Association (the “**Association**”) is the beneficiary of the Reinvestment Fee Covenant. The Association’s address is 978 E. Woodoak Lane, Salt Lake City, Utah 84117. 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/or Utah Department of Commerce Homeowner Associations Registry.

2. The Project governed by the Association is an approved development of more than 500 Units and includes a commitment to fund, construct, develop or maintain common infrastructure and Association facilities.

3. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns of each and every unit or lot owner in perpetuity. Notwithstanding, the Association’s members, by and through the voting process outlined in the Declaration, may amend or terminate the Reinvestment Fee Covenant.

4. 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 an environmental covenant; (c) community programming; (d) open space; (e) recreation amenities; (f) charitable purposes; or (g) Association expenses (as defined in Utah Code § 57-1-46(1)(a) and any other authorized use of such funds.

5. The Reinvestment Fee Covenant benefits the burdened property and the Reinvestment Fee required to be paid is required to benefit the burdened property.

6. The amount of the Reinvestment Fee shall be established by the Association's Management Committee, subject to the applicable requirements of Utah Code § 57-1-46 for a large master-planned development. Unless otherwise determined by the Association's Management Committee the amount of the Reinvestment Fee shall be as follows:

- On the initial transfer of the Unit from the developer to the first purchaser the amount of Five hundred dollars \$400.00;
- On every subsequent transfer:
 - Up to one half of one percent (0.5%) of the value of an attached single-family dwelling Unit.
 - Up to one half of one percent (0.5%) of the value of a detached single-family dwelling Unit.

7. For the purpose of this Notice, the "value" of the Unit shall be the higher of: (1) the purchase price paid for the Unit, including any dwelling and other improvements thereon; (2) the value of the Unit, including any dwelling and other improvements that constructed thereon, as determined by the property tax assessor on the date of the transfer of title; or (3) the value of the Unit, including any dwelling and other improvements thereon, on the date of the transfer of title, as determined in an appraisal that may be obtained (in the discretion of the Management Committee) and paid for by the Association using an appraiser selected by the transferee of the property from a list of five appraisers selected by the Association.

8. Pursuant to Utah Code The Reinvestment Fee Covenant may not be enforced upon: (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) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or (e) the transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.

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

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

OVERLAND MASTER ASSOCIATION

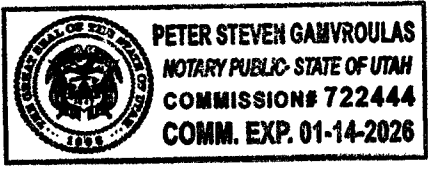
By: Christopher P. Gamvroulas
Christopher P. Gamvroulas

DATE: 10-11-22

Its: Authorized Representative of the Management Committee

STATE OF UTAH)
COUNTY OF SALT LAKE) :SS

Before me, on the 11th day of OCTOBER, 2022, personally appeared Christopher P. Gamvroulas, in his capacity as the authorized representative of the Overland Master Association Management Committee who acknowledged before me that he executed the foregoing instrument on behalf of the Association.



Peter Steven Gamvroulas
Notary Public

EXHIBIT "A"
PROPERTY DESCRIPTION

The real property and lots or units referred to in the foregoing Notice are located in Utah County, Utah and are described more particularly as follows:

Overland Phase A, Plat 1, Lots 101 through 141, inclusive, and Lots 144 through 157, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded on May 18, 2017 as Entry No. 48191:2017, and all appurtenant Common Area and Facilities as shown thereon.
Parcel Nos. 48:474:0101 through 48:474:0141 and 48:474:0144 through 48:474:0157

Overland Phase A, Plat 2, Lots 201 through 213, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded on August 29, 2018 as Entry No. 82420:2018, and all appurtenant Common Area and Facilities as shown thereon.
Parcel Nos. 48:497:0201 through 48:497:0215

Overland Phase A, Plat 3, Lots 301 through 305, inclusive, and Lots 307 through 310, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded on September 27, 2018 as Entry No. 93080:2018, and all appurtenant Common Area and Facilities as shown thereon.
48:498:0301 through 48:498:0310

Overland Phase B, Plat 1, Lots B101 through B178, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded on November 5, 2018 as Entry No. 106126:2018, and all appurtenant Common Area and Facilities as shown thereon.
48:502:0101 through 48:502:0178

Overland Phase B, Plat 2, Lots B201 through B232, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded on July 9, 2019 as Entry No. 63053:2019, and all appurtenant Common Area and Facilities as shown thereon.
48:509:0201 through 48:509:0232

Overland Phase B, Plat 3, Lots B301 through B348, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded September 5, 2019 as Entry No. 87072:2019, and all appurtenant Common Area and Facilities as shown thereon.
48:514:0301 through 48:514:0348

Overland Phase B, Plat 2A, Lot B201A, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded June 10, 2021 as Entry No. 106129:2021.

48:544:0201

Overland Phase B, Plat 2A, Second Amendment, Lots B301A, B302A, and B303A, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded March 28, 2022 as Entry No. 38468:2022.

48:560:0301 through 48:560:0303

Overland Phase C, Plat 1, Lots C101 through C139, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded on February 7, 2020 as Entry No. 16008:2020, and all appurtenant Common Area and Facilities as shown thereon.

48:524:0101 through 48:524:0140

Overland Phase C, Plat 2, Lots C201 through C252, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded May 12, 2020 as Entry No. 63796:2020, and all appurtenant Common Area and Facilities as shown thereon.

48:528:0201 through 48:528:0252

Overland Phase C, Plat 3, Lots C301 through C348, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded December 17, 2020 as Entry No. 201700:2020, and all appurtenant Common Area and Facilities as shown thereon.

48:535:0301 through 48:535:0348

Overland Phase C, Plat 4, Lots C401 through C446, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded December 17, 2020 as Entry No. 201699:2020, and all appurtenant Common Area and Facilities as shown thereon.

48:534:0401 through 48:534:0446

Overland Phase D, Plat 1, Amended, Lots D101 through D233, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded March 28, 2022 as Entry No. 38466:2022, and all appurtenant Common Area and Facilities as shown thereon.

48:559:0101 through 48:559:0236

Overland Phase D, Plat 2, Lots D234 through D271, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded October 14, 2021 as Entry No. 176005:2021, and all appurtenant Common Area and Facilities as shown thereon.
48:550:0234 through 48:550:0271

Overland Village 2, Phase A, Plat 1, Lots 101 through 130, inclusive, as shown on the official final subdivision plat on file and of record in the Office of Recorder for Utah County, Utah and recorded September 21, 2022 as Entry No. 102403:2022, and all appurtenant Common Area and Facilities as shown thereon.
48:565:0101 through 48:565:0137