

WHEN RECORDED RETURN TO:

Destination Homes, LLC
67 S. Main St. Suite 300
Layton, UT 84041

ENT **11102:2021** PG 1 of 3
Andrea Allen
Utah County Recorder
2021 Jan 20 03:14 PM FEE 260.00 BY SM
RECORDED FOR Miller Harrison LLC
ELECTRONICALLY RECORDED

NOTICE OF REINVESTMENT FEE COVENANT

(Founders at Beacon Pointe Owners' Association)

Pursuant to Utah Code § 57-1-46(6), the Founders at Beacon Pointe 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 Founders at Beacon Pointe recorded with the Utah County Recorder on January 20, 2021 as Entry No. 10842:2021, 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, is required to pay a reinvestment fee as established by the Association's Board of Directors in accordance with Section 9.1.4 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. The amount of the reinvestment fee shall be made available to all interested parties upon request to the Association.

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 **Beacon Pointe** subdivision that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
Founders at Beacon Pointe Owners' Association, Inc.
460 East 800 North
Orem, UT 84097
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.

EXHIBIT A
[Legal Description]

Lots 1 through 120 of **FOUNDERS AT BEACON POINTE PLAT A**, according to the official plat filed in the office of the Utah County Recorder as Entry Number 27310:2020.

Parcel Numbers: 39:310:0001 through 39:310:0120