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Jeffery Smith
Utah County Recorder
2020 Jul 31 12:28 PM FEE 40.00 BY MA
RECORDED FOR Morris Sperry
ELECTRONICALLY RECORDED

#### NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code Ann. § 57-1-46)

Pursuant to Utah Code Annotated § 57-1-46, this 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 was recorded as part of the Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions for Davencourt of Spanish Fork Townhomes (the "Declaration") on July 23, 2020 as Entry Number 106471:2020 in the official records of the County Recorder for Utah County, State of Utah. The Declaration (and any amendments thereto) establishes certain obligations of which all owners, sellers, and buyers should be aware.

BE IT KNOWN TO ALL SELLERS, BUYERS, AND TITLE COMPANIES either owning, purchasing or assisting with the closing of a property conveyance within the DAVENCOURT project THAT:

1. The Davencourt of Spanish Fork Homeowners Association (the "Association") is the beneficiary of the Reinvestment Fee Covenant. The Association's registered address is 435 West 400 South, Ste. 301, Salt Lake City, Utah 84101.

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 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 and unit owner within the Association in perpetuity. 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.
- 3. The Reinvestment Fee Covenant is required to benefit the burdened property. The purpose of the fee paid under the Reinvestment Fee Covenant is to cover the costs to the Association of effectuating any transfer of membership upon the books of the Association, to perpetuate the reserve funds of the Association or to reduce the Common Expenses of the Association.
- 4. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

- 5. The amount of the Association's reinvestment fee is established by the Board of Trustees through a resolution in accordance with Utah law and the Declaration. All or a portion of the reinvestment fee, not to exceed two hundred fifty dollars (\$250.00), shall be used to pay the Association's costs directly related to the transfer of the Unit. The remainder of the reinvestment fee, if any, shall be used to perpetuate the Association's reserve funds or to reduce the Association's Common Expenses.
- 6. The Association may not enforce this Reinvestment Fee Covenant against: (1) an involuntary transfer; (2) a transfer that results from a court order; (3) a bona fide transfer to a family member of the seller within three (3) degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity; (4) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or (5) the transfer of burdened property by a financial institution, except that for the transfer of burdened property by a financial institution, the Association may require the payment of a reinvestment fee not to exceed two hundred fifty dollars (\$250.00) for the Association's costs directly related to the transfer of the burdened property.
- 7. The amount of the reinvestment fee may be changed as allowed by the Declaration and set forth in the Association's Rules.

**IN WITNESS WHEREOF**, the Association has executed and delivered this Notice on the dates indicated below, to be effective upon recording with the Utah County Recorder.

DATED as of the 30 day of, 2020.
DAVENCOURT OF SPANISH FORK
HOMEOWNERS ASSOCIATION
By. Conkie
Name: Sara MConve
Its: Managing agent
STATE OF UTAH )
COUNTY OF WAH Salt Sake ) ss.
On this, day of, 2020, personally appeared before me, whose identity is personally known to me, (proven
Sara Mc Conkie , whose identity is personally known to me, (proven
on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that

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<u>she</u> is the <u>Mana</u>	ging Agent	, of Davencourt of
Spanish Fork Homeowners Association (the	·	
by him/her on behalf of the Association with	all necessary authori	ity, and acknowledged to me
that said Association executed the same.	Chune	A Solmer
	Notary Public	



# **Exhibit A Legal Description**

The real property located in Davencourt of Spanish Fork Townhomes, a planned unit development, recorded in the Utah County Recorder's office, more particularly described as follows:

## Plat A (Phase 1)

Beginning at a point located N89°39'47"E along the Section line 218.55 feet and North 2.97 feet from the Northwest Corner of Section 20, Township 8 South, Range 3 East, Salt Lake Base & Meridian; thence N5°54'22"W 96.33 feet; thence N3°20'09"E 129.92 feet; thence N12°54'06"E 41.34 feet; thence N89°43'04"E 173.31 feet; thence S7°36'50"W 42.48 feet; thence S0°29'02"W 96.31 feet; thence N85°08'44"E 26.71 feet; thence S5°09'57"E 134.67 feet; thence S89°59'53"W 206.96 feet; thence N7°37'00"W 4.22 feet; thence S83°26'42"W 4.99 feet to the point of beginning.

Contains 1.207 acres.

#### Plat B

Beginning at a point located N00°17'18"W along the Section line 270.93 feet and East 400.10 feet from the Southwest Corner of Section 17, Township 8 South, Range 3 East, Salt Lake Base & Meridian; thence N89°52'32"E 134.35 feet; thence S10°44'30"W 12.02 feet; thence S79°15'34"E 14.45 feet; thence S10°44'30"W 27.97 feet; thence S79°15'34"E 166.20 feet; thence Southwesterly along the arc of an 1850.00 foot radius non-tangent curve 2.87 feet through a central angel of 0°05'20" (chord: S22°22'36"W 2.87 feet); thence Southwesterly along the arc of a 1945.00 foot radius non-tangent curve 189.16 feet through a central angle of 05°34'20" (chord: S20°29'08"W 189.08 feet); thence S89°58'50"W 11.72 feet; thence S28°12'10"W 20.23 feet; thence S89°59'53"W 183.54 feet; thence N5°09'57"W 134.67 feet; thence S85°08'44"W 26.71 feet; thence N0°29'02"E 96.31 feet; thence N7°36'50°E 42.48 feet to the point of beginning.

Contains 1.43 acres.

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#### Plat C

### SURVEYOR'S CERTIFICATE

I DENNIS CARLISLE, DO HEREBY CERTIFY THAT I AM A REGISTERED LAND SURVEYOR, AND THAT I HOLD CERTIFICATE NO. 172675 AS PRESCRIBED UNDER THE LAWS OF THE STATE OF UTAH. I FURTHER CERTIFY THAT THE DESCRIPTION BELOW CORRECTLY DESCRIBES THE LAND SURFACE UPON WHICH WILL BE CONSTRUCTED DAVENCOURT P.R.D. PLAT "C" IN ACCORDANCE WITH THE UTAH CONDOMINIUM OWNERSHIP ACT. I FURTHER CERTIFY THAT THE RECORD OF SURVEY MAPFOR SUCH PROJECT IS ACCURATE AND COMPLIES WITH THE PROVISIONS OF SECTION 57-8-13 (1) OF THE UTAH CONDO ASSOCIATION

BOUNDARY DESCRIPTION

BEGINNING AT A	POINT LOCATED	NOO"17"18"W ALONG THE SECTION LINE 270.09 FEET AND		
EAST 228.81 FEET	FROM THE SOUT	HWEST CORNER OF SECTION 17, TOS, RJE, S.L.B. & M.:		
THENCE AS FOLLOWS:				
COURSE	DISTANCE	REMARKS		
ALONG AN ARC	L-201.76	R- 566.62 A- 20° 24′05" CH- N23° 38′24°E 200.69		
N91° 13'04"E	86.49			
N89°14'34"E	532,12	ALONG SOUTH LINE OF WILLOW BEND "A"		
ALONG AN ARC	L-383,26	R=1850.00 △= 11°52'11" CH= S28°21'21"₩ 382.57		
N79° 15′34″ W	166.20	ALONG DAVENCOURT "B"		
N10° 44'30"E	27.97	ALONG DAVENCOURT "B"		
N79° 15'34"W	14.45	ALONG DAVENCOURT "B"		
N10° 44'30"E	12.02	ALONG DAVENCOURT "B"		
SB9° 52′32″ W	134.35	TO NORTHEAST CORNER OF DAVENCOURT "A"		
S89°43'04"W	171.29	ALONG DAVENCOURT "A"		
		TO THE POINT OF BEGINNING		
	And the second s			
	en e	CONTAINING: 3.36 ACRES		
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