

COURTESY RECORDING

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ENT 118188:2019 PG 1 of 3
Jeffery Smith
Utah County Recorder
2019 Nov 12 04:20 PM FEE 40.00 BY LT
RECORDED FOR Vanguard Title Insurance Agency, LLC
ELECTRONICALLY RECORDED

When Recorded Return to:
Willow Creek Townhomes Development, LLC.
947 S. 500 E.
American Fork, UT 84003

NOTICE OF REINVESTMENT FEE COVENANT

Pursuant to Utah Code Ann. § 57-1-46(6), the Willow Creek Townhomes Owners Association, a Utah non-profit corporation (the “**Association**”), hereby gives notice of a Reinvestment Fee Covenant which burdens the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, and any additional land that is annexed into and made subject to the Declaration of Covenants, Conditions and Restrictions for Willow Creek Townhomes, that was recorded November 12, 2019, as Entry No. 117943:2019, in the records of Utah County, and any amendments or supplements thereto (the “**Declaration**”). The Reinvestment Fee Covenant is created by and is set forth in Article V, Section 5.20 of 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 determined by the Association’s Board of Directors in accordance with Section 5.20 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8).

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 Willow Creek Townhomes Project** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:
Willow Creek Townhomes Owners Association
947 S. 500 E.
American Fork, UT 84003
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 12 day of November, 2019.

Willow Creek Townhomes Development, LLC.
a Utah limited liability company

By: [Signature]
Heath Johnston
Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF Utah)

On the 12 day of November, 2019, personally appeared before me Heath Johnston who by me being duly sworn, did say that she/he is an authorized representative of WILLOW CREEK TOWNHOMES DEVELOPMENT, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

[Signature]
Notary Public

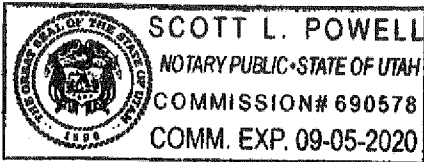


EXHIBIT A

**Lots 1-31, WILLOW CREEK TOWNHOMES SUBDIVISION AND OPEN SPACE
A, B AND C, WILLOW CREEK TOWNHOMES SUBDIVISION, PROVO, UTAH,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD
IN THE OFFICE OF THE RECORDER, UTAH COUNTY, UTAH
Tax Parcel 55:894:0001-55:894:00034**