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Page 1 of 7

WHEN RECORDED, RETURN TO:

Matthew B. Hutchinson  
HOGGAN LEE HUTCHINSON  
1225 Deer Valley Drive, Suite 201  
Park City, Utah 84060

Rhonda Francis Summit County Recorder  
04/06/2023 12:44:56 PM Fee \$72.00  
By DART ADAMSON & DONOVAN  
Electronically Recorded

**NOTICE OF REINVESTMENT FEE COVENANT  
FOR  
THE FROSTWOOD TOWNHOMES  
(A TOWNHOME PLANNED LOT DEVELOPMENT)**

UNDER UTAH CODE §57-1-46, PLEASE NOTE that this Notice of Reinvestment Fee Covenant is made and entered as of the 21<sup>st</sup> day of March, 2023, and that each Buyer or Seller of a Lot ("Payor") located within that certain real estate project located in Summit County, Utah and administered by Frostwood Villas Homeowners Association, Inc. dba Frostwood Townhomes Homeowners Association (the "Association") shall be required to pay the Association, at the times of the transfer, conveyance, closing, or settlement of the sale of a Lot, a Reinvestment Fee in an amount to be determined by the Board of Trustees pursuant to Section 6.20, Article VI of the *Third Amendment to Declaration of Covenants, Conditions, Easements and Restrictions for The Frostwood Townhomes*, recorded on April 6, 2023, in the office of the Summit County Recorder, State of Utah, as Entry No. 1202708, in Book 2776, starting at Page 1861, which Amendment amended that certain *Declaration of Covenants, Conditions, Easements and Restrictions for The Frostwood Townhomes* recorded on December 3, 2015, in the office of the Summit County Recorder, State of Utah, as Entry No. 1034182 in Book 2327 at Page 1442 (the "**Declaration**", as amended and supplemented). Capitalized terms used and not otherwise defined in this notice shall have the meaning or meanings given to them in the Declaration.

This Notice affects that certain real property constituting a common interest association under the auspices of Utah Code §57-8a located in Summit County, Utah, more particularly described at **Exhibit "A"** attached hereto and incorporated herein by reference (the "**Project**" or "**Property**").

The Reinvestment Fee Covenant is intended to run with the Land and to bind successors in interest and assigns thereof. The existence of the Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant by the Association on any Lot located within the Project.

The duration of the Reinvestment Fee Covenant shall extend through the term of the Declaration including any automatic extensions, unless the procedures outlined in the Declaration is exercised to formally terminate it and this Reinvestment Fee Covenant. The Reinvestment Fee Covenant is a covenant that affects the Lots within the Project and obligates a Payor of such real property to pay the Association, upon and as a result of a Transfer of the real property, a fee that is dedicated to benefitting the burdened property, including payment for, but not limited to:

- (1) Common planning, facilities, and infrastructure;
- (2) Obligations arising from an environmental covenant;
- (3) Community programming;
- (4) Community facilities;
- (5) Open space;
- (6) Recreation amenities;
- (7) Charitable purposes; and/or
- (8) Association expenses.

See U.C.A. §57-1-46 and Section 6.20, Article VI of the Declaration.

The Reinvestment Fee is to be paid under the auspices of the Reinvestment Fee Covenant and shall benefit the Burdened Lot. The Reinvestment Fee may not be enforced upon:

- (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 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 the Lot 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.

The Association, with its principal place of business located at c/o Aspen Property Management, PO Box 980025, Park City, Utah 84098, acting on behalf of its Members who are comprised of Owners of the Lots identified at Exhibit "A", is responsible for the collection and management of the Reinvestment Fee.

The Reinvestment Fee to be assessed shall at the discretion of the Board of Directors up to the statutory maximum of 0.5% of the gross purchase price of any Lot sold after the date of recordation.

This Notice has been signed by Lisa Kassel, President of the Frostwood Villas Homeowners Association, Inc., dba Frostwood Townhomes Homeowners Association, Inc., a Utah nonprofit corporation, and Authorized Signatory of the Association and authorized representative of the Association under the Declaration.

Capitalized terms used and not otherwise defined in this notice shall have the meaning or meanings given to them in the Declaration.

IN WITNESS WHEREOF, the foregoing was executed and made effective as of the first date written above.

FROSTWOOD VILLAS HOMEOWNERS ASSOCIATION., INC., dba FROSTWOOD TOWNHOMES HOMEOWNERS ASSOCIATION INC., a Utah nonprofit corporation

*Lisa Kassel*

By: Lisa Kassel  
Its: President

**ACKNOWLEDGMENT**

STATE OF ~~UTAH~~ NY  
COUNTY OF New York



On this 21 day of March, 2023, personally appeared before me, Lisa Kassel, the President of the Frostwood Villas Homeowners Association, Inc., dba Frostwood Townhomes Homeowners Association, Inc., whose identity was proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and who acknowledged that she signed the foregoing document for its stated purpose.

*Hope Klein-Andino*  
Notary Public

## EXHIBIT A

### Legal Description of the Property

All of Parcel F6, of the First Amended Master Development of Plat of Frostwood, a Planned Community on Record at the Summit County Recorder's Office, Entry No. 799952. Contains 4.69 acres more or less.

#### **Parcel Number FRSTW-F6-1-A-AM**

**Legal** LOT 1-A FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA THE COMMON AREA.

#### **Parcel Number FRSTW-F6-2-B-AM**

**Legal** LOT 2-B FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2529.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA.

#### **Parcel Number FRSTW-F6-3-A-R-AM**

**Legal** LOT 3-A-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.

#### **Parcel Number FRSTW-F6-4-A-AM**

**Legal** LOT 4-A FROSTWOOD PARCEL F6 TOWN HOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMTVION AREA. 2398-1147

#### **Parcel Number FRSTW-F6-5-A-R-AM**

**Legal** LOT 5-A-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA. 2418-1860

#### **Parcel Number FRSTW-F6-6-A-AM**

**Legal** LOT 6-A FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA. 2437-528

**Parcel Number FRSTW-F6-7-A-R-AM**

**Legal** LOT 7-A-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA. 2413-858

**Parcel Number FRSTW-F6-8-A-AM**

**Legal** LOT 8-A FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA. 2415-179

**Parcel Number FRSTW-F6-9-A-R-AM**

**Legal** LOT 9-A-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA 2418-302

**Parcel Number FRSTW-F6-10-D-R-AM**

**Legal** LOT 10-D-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2330.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.

**Parcel Number FRSTW-F6-11-C-AM**

**Legal** LOT 11-C FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2070.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA.

**Parcel Number FRSTW-F6-12-C-R-AM**

**Legal** LOT 12-C-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2070.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA.

**Parcel Number FRSTW-F6-13-D-AM**

**Legal** LOT 13-D FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2330.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA

**Parcel Number FRSTW-F6-14-A-AM**

**Legal** LOT 14-A FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA.

**Parcel Number FRSTW-F6-15-B-AM**

**Legal** LOT 15-B FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2529.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA

**Parcel Number FRSTW-F6-16-A-R-AM**

**Legal** LOT 16-A-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA.

**Parcel Number FRSTW-F6-17-A-AM**

**Legal** LOT 17-A FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA.

**Parcel Number FRSTW-F6-18-A-R-AM**

**Legal** LOT 18-A-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2578.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.

**Parcel umber FRSTW-F6-19-D-AM**

**Legal** LOT 19-D FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2824.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.

**Parcel umber FRSTW-F6-20-C-R-AM**

**Legal** LOT 20-C-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2534.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.

**Parcel Number FRSTW-F6-21-C-AM**

**Legal** LOT 21-C FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2534.00 SQ FT. TOGETHER WITH AN EQUAL% IN THE COMMON AREA.

**Parcel Number FRSTW-F6-22-D-R-AM**

**Legal** LOT 22-D-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2824.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.

**Parcel Number FRSTW-F6-23-D-AM**

**Legal LOT 23-D FROSTWOOD PARCEL F6 TOWNHOMES AMENDED; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2330.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.**

**Parcel Number FRSTW-F6-24-C-R-AM**

**Legal LOT 24-C-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2070.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.**

**Parcel Number FRSTW-F6-25-C-AM**

**Legal LOT 25-C FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2070.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.**

**Parcel Number FRSTW-F6-26-D-R-AM**

**Legal LOT 26-D-R FROSTWOOD PARCEL F6 TOWNHOMES AMENDED: ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE. CONT 2330.00 SQ FT. TOGETHER WITH AN EQUAL % IN THE COMMON AREA.**