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## NOTICE OF REINVESTMENT FEE COVENANT

(Honeywood Cove)

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Pursuant to Utah Code § 57-1-46(6), the Honeywood Cove Homeowner's Association ("**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 of Honeywood Cove, recorded with the Salt Lake County Recorder on August 8, 1979, as Entry No. 3318862, 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, 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.

**BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES** owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **Honeywood Cove** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:

Honeywood Cove Homeowner's Association  
c/o Treo Community Management  
8180 South 700 East, Suite 120  
Sandy, UT 84070

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 unless otherwise amended.

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) charitable purposes; or (h) common

expenses of the Association, including funding Association reserves.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

7. For the amount of the Reinvestment Fee owed, please contact the Association.

**IN WITNESS WHEREOF**, the Honeywood Cove Homeowner's Association has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Davis County Recorder.

DATED this 4 day of May, 2020.

**Honeywood Cove Homeowner's Association**

a Utah Non-Profit Corporation

By: *Paul El Ridung*

Its: President

STATE OF UTAH )  
COUNTY OF Salt Lake ) ss.

On the 4 day of May, 2020, personally appeared before me Kati Ridung who by me being duly sworn, did say that she/he is an authorized representative of Honeywood Cove Homeowner's Association and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

*Carli Christensen*  
Notary Public



**EXHIBIT A**  
Legal Description and Parcel Numbers

All of **Honeywood Cove** as shown on the Plat Map thereof on record in the Salt Lake County Recorder's Office.

**21 Active Parcels**

**Parcel No.**

22361050010000	22361060010000
22361050020000	22361060020000
22361050030000	22361060030000
22361050040000	22361060040000
22361050050000	22361060050000
22361050060000	22361060060000
22361050070000	22361060070000
22361050080000	22361060080000
22361050090000	22361060090000
22361050100000	22361060100000
22361050110000	