

E 165238 B 407 P 87
Date 16-Feb-2024 10:33AM
Fee: \$40.00 ACH
Filed By: JM
BRENDA NELSON, Recorder
MORGAN COUNTY
For: HOLLAND & HART LLP - SLC
Recorded Electronically by Simplifile

WHEN RECORDED, RETURN TO:
Anaya Gayle
Holland & Hart LLP
222 South Main Street, Suite 2200
Salt Lake City, UT 84101

**NOTICE OF REINVESTMENT FEE COVENANT
FOR WASATCH PEAKS RANCH
A PRIVATE PLANNED RECREATIONAL COMMUNITY**

PURSUANT TO UTAH CODE ANN. ("U.C.A.") §57-1-46, PLEASE NOTE that a purchaser of a Lot within Wasatch Peaks Ranch, a private planned recreational community, shall pay to Wasatch Peaks Ranch Homeowners Association, Inc., a Utah nonprofit corporation (the "**Association**"), at the time of closing on the sale of a Lot, which term includes any and all residential lots and units as may be depicted on one or more recorded plats, a reinvestment fee, in a sum to be determined by the Board, pursuant to the Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Wasatch Peaks Ranch recorded in the official records of the Morgan County Recorder's Office, Morgan County, Utah ("**Official Records**") on May 3, 2022 as Entry No. 160853, in Book 391, Page 402, that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163348, in Book 399, Page 1242, that certain Second Supplemental Declaration and First Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on May 1, 2023 as Entry No. 163355, in Book 399, Page 1288, and that certain Third Supplemental Declaration and Second Amendment to Master Declaration for Wasatch Peaks Ranch recorded in the Official Records on November 8, 2023 as Entry No. 164605, in Book 404, Page 853, as the same may be supplemented, amended, and otherwise revised from time to time (together, the "**Declaration**"), as the same may be further supplemented and amended from time to time.

This "**Notice**" affects each and every lot, homesite, and unit (each "**Lot**" and collectively "**Lots**") within Wasatch Peaks Ranch, which is a large master planned development as defined in U.C.A. §57-1-46(1)(f) and is also described in the Declaration and other Association documents as a "private planned recreational community," located in Morgan County and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference ("**Property**").

The reinvestment fee requirement described in the Declaration ("**Reinvestment Fee**") is intended to run with the land, to be appurtenant to each and every Lot that has been or may be created by a duly approved subdivision of the Property, and to bind successors in interest and assigns thereof as a "**Reinvestment Fee Covenant**" as defined in U.C.A. §57-1-46(1)(i).

The Association, with its principal place of business located at 36 South State Street, Suite 500, Salt Lake City, UT 84111, acting on behalf of its members who are comprised of owners of Lots, is responsible for the collection and management of the Reinvestment Fee.

This Notice has been signed by Brian Nestoroff, an authorized representative of the Board of the Association.

The existence of the Reinvestment Fee Covenant precludes the imposition of any additional reinvestment fee covenant on the Property.

The duration of the Reinvestment Fee Covenant is for a term of 30 years from the date of the recording of the Declaration, after which time said Reinvestment Fee Covenant shall be automatically extended for successive periods of 10 years unless an instrument in writing signed by the majority of then-owners of the Lots has been recorded within the year preceding any renewal term.

Pursuant to U.C.A. §57-1-46(1)(i)(ii), the Reinvestment Fee is to be paid under the auspices of the Reinvestment Fee Covenant and is dedicated to benefitting the burdened property, including payment for, without limitation:

- (1) Common planning, facilities, and infrastructure;
- (2) Obligations arising from environmental covenants;
- (3) Community programming;
- (4) Open space;
- (6) Recreation amenities;
- (7) Charitable purposes; or
- (8) Association expenses, including reimbursement for costs incurred in connection with transfer of title.

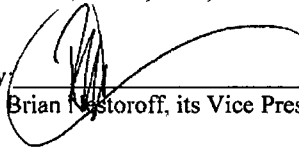
Pursuant to U.C.A. §57-1-46((8), the Reinvestment Fee may not be enforced upon:

- (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.

[The remainder of this page is intentionally blank. Signature page follows.]

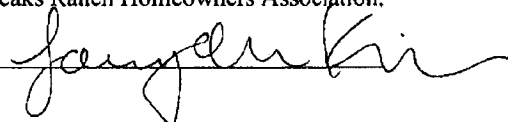
IN WITNESS WHEREOF, the Association has executed this Notice the 14 day of ~~FEBRUARY~~, 2024.

WASATCH PEAKS RANCH HOMEOWNERS ASSOCIATION, INC., a Utah nonprofit corporation

By:  _____
Brian Nestoroff, its Vice President

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me on the 14 day of FEBRUARY, 2024, by Brian Nestoroff, as Vice President of Wasatch Peaks Ranch Homeowners Association, Inc., a Utah nonprofit corporation.

Notary Public 
Residing at: SALT LAKE CITY, UTAH

My Commission Expires:
NOVEMBER 2, 2025

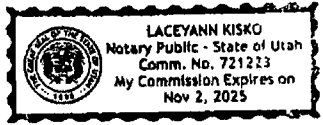


EXHIBIT "A"

PROPERTY

**WASATCH PEAKS RANCH NORTH VILLAGE CONDOMINIUM, PLAT A, AN
EXPANDABLE CONDOMINIUM PROJECT, BOUNDARY DESCRIPTION**

A PARCEL OF LAND LYING AND SITUATED IN THE NORTH HALF OF SECTION 11,
TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MORE
PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF NORTH VILLAGE LANE AS
SHOWN ON WASATCH PEAKS RANCH PLAT 1, FIRST AMENDMENT, RECORDED ON
MAY 1, 2023 AS ENTRY NO. 163347 IN THE MORGAN COUNTY RECORDER'S OFFICE,
SAID POINT ALSO BEING 2631.40 FEET NORTH 89°22'17" WEST, ALONG THE NORTH
LINE OF SAID SECTION 11, AND 1810.96 FEET SOUTH FROM THE NORTHEAST
CORNER OF SAID SECTION 11, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE
BASE AND MERIDIAN AND RUNNING THENCE, ALONG THE SAID SOUTHERLY LINE
OF NORTH VILLAGE LANE, THE FOLLOWING TWO (2) COURSES: (1)
SOUTHEASTERLY 89.15 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO
THE LEFT, THROUGH A CENTRAL ANGLE OF 40°51'50", CHORD BEARS SOUTH
69°52'46" EAST 87.27 FEET, (2) NORTH 89°41'19" EAST 5.69 FEET; THENCE SOUTH
02°17'05" WEST 91.63 FEET; THENCE SOUTH 08°26'31" WEST 62.27 FEET; THENCE
NORTH 83°03'29" WEST 201.66 FEET; THENCE NORTH 08°41'49" WEST 140.79 FEET;
THENCE NORTH 06°24'24" WEST 18.92 FEET; THENCE NORTH 89°41'19" EAST 148.74
FEET TO THE POINT OF BEGINNING.

PARCEL NO.:00-0092-5836

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