

After Recording Return To:
Horizons West Homeowners Association
c/o Paul Properties, Inc.
1224 So. River Rd. Ste 205
Saint George, UT 84790

HORIZONS WEST HOMEOWNERS ASSOCIATION

RESOLUTION OF THE BOARD OF DIRECTORS

WHEREAS, the Board of Directors of the Horizons West Homeowners Association ("Association") is empowered to govern and administer the affairs of the Association and to establish rules and regulations from time to time;

WHEREAS, the Association is governed by a Declaration and Bylaws of the Horizons West Homeowners Association;

WHEREAS, the Declaration of the Horizons West Homeowners Association (the "CC&Rs") Article 4 Section 1 states that the Owners have covenanted and agreed to pay any other amount or assessment levied or charged by the Association or Board of Trustees;

WHEREAS, such amount or assessment levied or charged by the Association or Board of Trustees must be used exclusively for the purposes of promoting the maintenance, health, safety, and welfare of the property in accordance with Article 4 Section 2;

WHEREAS, UTAH CODE ANN. §57-1-46 empowers an Association to encumber real property with a reinvestment fee covenant;

WHEREAS, UTAH CODE ANN. §16-6a-302 empowers an Association to impose dues, fees and transfer fees upon its members;

NOW, THEREFORE, IT IS RESOLVED that the Association establishes the following policy and procedures be adopted:

REINVESTMENT FEE COVENANT

1. All Lots of the project shall be encumbered with a reinvestment fee covenant pursuant to UTAH CODE ANN. §57-1-46.
2. Such reinvestment fee covenant shall obligate a future buyer or seller of the real property to pay to the Association, upon and as a result of a transfer of real property, a fee that is dedicated to benefiting the burdened property, including the payment for association expenses, as defined in the immediate subsequent section:
3. The Association may use funds from the fee in the administration of the Association, the purchase, ownership, leasing, construction, operation, use administration, maintenance, improvement, repair, or replacement of any real property, improvements on real property, or personal property owned, leased, constructed, developed, managed, or used by the Association, including the Common Areas, and including expenses for

Legal Description

All Units and Common area HORIZONS WEST 1 AMD (W), as set forth on the plat map and in the records of the Washington County Recorder, state of Utah.

Parcel Numbers: W-HOW-1-1 through W-HOW-1-21

All Units and Common area HORIZONS WEST 2 AMD (W), as set forth on the plat map and in the records of the Washington County Recorder, state of Utah.

Parcel Numbers: W-HOW-2-22 through W-HOW-2-91