

Notice Page 1 of 3

Gary Christensen Washington County Recorder
10/12/2021 02:40:36 PM Fee \$40.00 By MILLER
HARRISON LLC

WHEN RECORDED RETURN TO:

Iron Horse Homeowners Association
107 S. 1470 E. Suite 204
St. George, UT 84790

NOTICE OF REINVESTMENT FEE COVENANT

(Iron Horse Homeowners Association)

Pursuant to Utah Code § 57-1-46(6), the Iron Horse Homeowners 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. The Iron Horse Phase 2 Plat was recorded on October 4, 2021, at entry number 20210064726, and was expressly made subject to the Declaration of Covenants, Conditions, and Restrictions recorded on April 4, 2017, at Entry No. 20170019500 (the “Original Declaration”). However, the Original Declaration was Amended and Restated on September 22, 2021 by the recording of the Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Iron Horse recorded with the Washington County Recorder on September 22, 2021, at Entry No. 20210062263 (the “Amended and Restated Declaration”), and the Burdened Property is therefore subject to the Amended and Restated Declaration any amendments or supplements thereto.

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Amended and Restated Declaration, the transferee is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.18 of the Amended and Restated Declaration, 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 the **IRON HORSE PHASE 2** subdivision that:

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

Iron Horse Homeowners Association
107 S. 1470 E. Suite 204
St. George, UT 84790

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 Amended and Restated 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 Association has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Washington County Recorder.

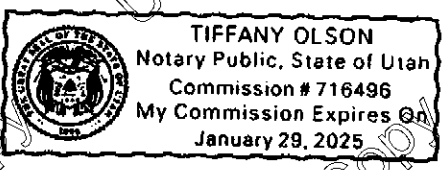
DATED this 12th day of October, 2021.

IRON HORSE HOMEOWNERS ASSOCIATION
a Utah nonprofit corporation

By: [Signature]
Name: Liz Richards
Its: Agent

STATE OF UTAH)
) ss.
COUNTY OF Utah)

On the 12 day of October, 2021, personally appeared before me Liz Richards who by me being duly sworn, did say that she/he is an authorized representative of Iron Horse Homeowners Association, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



[Signature]
Notary Public

EXHIBIT A
[Legal Description]

All of **IRON HORSE PHASE 2**, according to the official plat on file in the office of the Washington County Recorder as Entry No. 20210064726.

Parcel Numbers: W-IHRS-2-29 through W-IHRS-2-55