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Gary Christensen Washington County Recorder
03/28/2022 11:24:27 AM Fee \$40.00 By MILLER
HARRISON LLC

NOTICE OF REINVESTMENT FEE COVENANT

for
Villas at Green Spring
Washington County, Utah

Pursuant to Utah Code §57-1-46(6), the Green Spring Villas Homeowners Association, Inc. ("**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 Villas at Green Spring Protective Covenants, Conditions and Restrictions*, as recorded with the Washington County Recorder on February 23, 2018, as Entry No. 20180007898, and any amendments or supplements thereto (the "**Declaration**").

The Declaration authorizes the Association to charge a Reinvestment Fee. See Section 3.7.17. 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 established by the Association's Board of Directors, 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 **VILLAS AT GREEN SPRING** that:

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

Green Spring Villas Homeowners Association
c/o Enrique Romero
948 W Jonathon Dr.
Washington, UT 84780
HOABoard@GreenSpringVillas.org

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. The amount of the Reinvestment Fee is the statutory maximum, which is currently 0.5% of the value of the burdened property. See Utah Code §57-1-46(5).

Please contact the Association for further details.

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 ___ day of _____, 2022.

Green Spring Villas Homeowners Association, Inc.

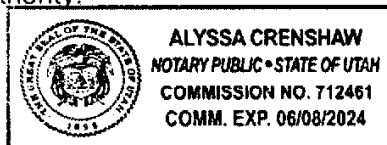
a Utah Non-Profit Corporation

By: [Signature]

Its: Authorized Rep. Director

STATE OF UTAH)
) ss.
COUNTY OF Washington)

On the 25th day of March, 2022, personally appeared before me Enrique Romero who by me being duly sworn, did say that he is an authorized representative of Green Spring Villas Homeowners Association, Inc. and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.



[Signature]
Notary Public

EXHIBIT A
Legal Descriptions and Lot Serial Numbers
(97 Lots)

All Lots as shown on the plat maps for the Villas at Green Spring 1, 2, and 3.

Phase 1:

W-VIGS-1-401 through W-VIGS-1-449 and
W-VIGS-1-501 through W-VIGS-1-505

Phase 2:

W-VIGS-2-537 through W-VIGS-2-548

Phase 3:

W-VIGS-3-506 through W-VIGS-3-536