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CORAL CANYON HOA  
3150 E. GRASSLANDS PARKWAY  
WASHINGTON, UTAH 84780

DOC # 20230005671

Notice Page 1 of 2  
Gary Christensen Washington County Recorder  
03/02/2023 03:52:20 PM Fee \$ 40.00  
By CORAL CANYON



RESOLUTION 2023-03-02

**A RESOLUTION BY THE BOARD OF DIRECTORS OF THE CORAL CANYON MASTER RESIDENTIAL HOMEOWNERS AMENDING REINVESTMENT FEE**

WHEREAS, The Board of Directors of the Coral Canyon Master Residential Homeowners Association at 3150 E. Grasslands Parkway, Washington, UT desires and authorizes to eliminate Resolution 2020-09-09-03 that lowered the reinvestment fee of 0.5% to 0.25% of the final purchase price of new home sales within the Views subdivision and

WHEREAS, The Board of Directors is authorized to adopt a new reinvestment fee subject to Article 7.14 of the Tract Declaration Views at Coral Canyon recorded on June 6, 2018 and Utah Code 57-1-46(6) and

WHEREAS, The Board of directors has voted and approved unanimously to adopt a reinvestment fee;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORAL CANYON MASTER RESIDENTIAL HOMEOWNERS ASSOCIATION, AS FOLLOWS:

1. At the close of escrow for each sale of a unit by Seller of all new home sales, each purchaser of a unit shall be required to pay a reinvestment fee to the Association in the amount of 0.5% of the final purchase price to any party receiving title to a new Views lot;
2. The burden of the reinvestment fee covenant is intended to run with the land and to bind successors in interest and assigns;
3. The existence of the reinvestment fee covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property;
4. The reinvestment fee covenant is in effect until December 31, 2025;
5. The purpose of the reinvestment fee is to establish adequate HOA reserves dedicated to benefitting Views properties including payment for facilities, infrastructure, open space, recreation amenities, and association expenses;
6. The fee required to be paid is required to benefit the burdened property.

ADOPTED AND APPROVED, this 2<sup>nd</sup> day of March 2023

  
Ray Olsen

Board of Directors: Vice President CORAL CANYON HOA

VIEWS AT CORAL CANYON 1, 2, 3, 4 & 6  
ALL LOTS WITHIN THESE PHASES

State of Utah

County of Washington

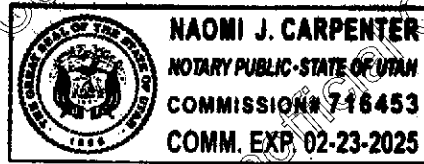
This instrument was signed before me on 3-2-2023

By Ray Olsen

*Print name of signer(s)*

*Naomi J. Carpenter*

*Notary Signature*



*Seal/Stamp*