### WHEN RECORDED, MAIL TO:

Wander Homeowners Association 206 E. Winchester Street Murray, Utah 84107

Tax Parcel Nos.: See Exhibit A

ENT 26421:2020 PG 1 of 4

Jeffery Smith

Utah County Recorder

2020 Feb 28 03:50 PM FEE 370.00 BY SW

RECORDED FOR Cottonwood Title Insurance Agency, Ir

ELECTRONICALLY RECORDED

## NOTICE OF REINVESTMENT FEE COVENANT

(Wander Subdivision, City of Saratoga Springs, Utah County, State of Utah)

Pursuant to Utah Code §57-1-46(6) notice is hereby given that each Lot within that parcel of real property located in the City of Saratoga Springs, Utah County, State of Utah, and more particularly described on **Exhibit A** hereto ("**Property**") is subject to a covenant obligating a future buyer of any Lot within the Property to pay to the Wander Homeowners Association ("**Association**"), upon and as a result of a transfer of a Lot within the Property, a fee that is dedicated to benefitting such Lot ("**Reinvestment Fee**").

- 1. The Property is subject to that certain Master Declaration of Covenants, Conditions and Restrictions for Wander Subdivision ("Declaration"), recorded with the Utah County Recorder's office on <u>February 28</u>, 2020, as Entry No. 26325:2020
- 2. The Reinvestment Fee, and a covenant for the payment thereof, is described in the Section 4.3.1 of the Declaration.
  - a. The amount of the Reinvestment Fee will 500.00 for the initial transfer of each Lot from the developer to a homebuyer.
  - b. Thereafter, the Reinvestment Fee will be one-half percent (0.5%) of the purchase price paid upon the transfer of a Lot.
  - c. The amount of the Reinvestment Fee may be changed from time to time as provided in the Declaration.
- 3. The Association's address, where the Reinvestment Fee is to be paid, is:

Wander Homeowners Association 206 E. Winchester Street Murray, Utah 84107

4. The covenant for the Reinvestment Fee is intended to run with the land and bind all owners of Lots within the Property and their successors in interest and assigns.

- 5. The existence of the covenant for the Reinvestment Fee precludes the imposition of any additional reinvestment fee covenants on the Property.
- 6. The covenant for the Reinvestment Fee shall remain in full force and effect so long as the Declaration encumbers the Project (as the term "Project" is defined in the Declaration).
- 7. The purpose of the Reinvestment Fee is to enable the Association to finance the maintenance, repair and/or replacement of the Common Areas, to fund the reserve account of the Association, to satisfy any other obligation of the Association identified in the Declaration, or for any other purpose authorized by law.
- 8. The Reinvestment Fee required to be paid to the Association pursuant to the covenant contained in the Declaration is required to benefit the Lot, the Property and the Project.

WHEREFORE, this Notice of Reinvestment Fee Covenant has been executed by an authorized representative of the Wander Homeowners Association.	
	ASSOCIATION
	WANDER HOMEOWNERS ASSOCIATION  By:  Printed Name: Pund Smith
	Title: Director  Date: 2/24/2020
STATE OF UTAH ) COUNTY OF Salt Lake	
The foregoing instrument was acknowledge 2020, by <b>Ryan Smith</b> as <b>Divi</b> Homeowners Association.	of the Wander
SEAL:	Ashy Tohw NOTARY PUBLIC



# **EXHIBIT A**

(Description of the Property and Parcel Numbers)

### **EXHIBIT A LEGAL DESCRIPTION**

Lots 201 through 227, inclusive, PLAT B-1, JORDAN PROMENADE VILLAGE 1, according to the official plat thereof on file and of record in the Utah County Recorder's office.

Parcel No: 43-271-0201 thru 0227

### AND

Lots 301 through 376, inclusive, PLAT B-2, JORDAN PROMENADE VILLAGE 1, according to the official plat thereof on file and of record in the Utah County Recorder's office.

Parcel No: 43-274-0301 thru 0376

### AND

Lots 401 through 472, inclusive, PLAT B-3, JORDAN PROMENADE VILLAGE 1, according to the official plat thereof on file and of record in the Utah County Recorder's office.

Parcel No: 43-275-0401 thru 0472