



ENT 27167-2024 PG 1 of 3  
 ANDREA ALLEN  
 UTAH COUNTY RECORDER  
 2024 Apr 29 09:23 AM FEE 40.00 BY CS  
 RECORDED FOR SANTAQUIN CITY CORPORATION

WHEN RECORDED, MAIL TO:

FIG UT 1 LLC  
 223 Cougar Blvd #101  
 Provo, UT 84604  
 Attn: Brian Schnell

**NOTICE OF REINVESTMENT FEE COVENANT**

(Silver Oaks Homeowners' Association, Santaquin, Utah County, State of Utah)

Pursuant to Utah Code Ann. §57-1-46(6) notice is hereby given that each Unit within that parcel of real property located in Santaquin, Utah, and more particularly described on Exhibit A hereto ("Property") is subject to a covenant obligating a future buyer or seller of any Unit within the Property to pay to the Silver Oaks Homeowners' Association ("Association"), upon and as a result of a transfer of a Unit within the Property, a fee that is dedicated to benefitting such Unit ("Reinvestment Fee").

1. The Property is subject to that certain *Declaration of Covenants, Conditions and Restrictions* for Silver Oaks Homeowners' Association ("Declaration"), recorded with the Utah County Recorder's office on April 29, 2024, as Entry No. 27165:2024.
2. The Reinvestment Fee, and a covenant for the payment thereof, is described in the Section 21.1 of the Declaration. The amount of the Reinvestment Fee will initially be four hundred dollars (\$400.00) but may be changed from time to time by the Association Board without amending the Declaration or recording a new or amended Notice of Reinvestment Fee Covenant.
3. The Association's address, where the Reinvestment Fee is to be paid, is:  
  
 Silver Oaks Homeowners' Association  
 223 Cougar Blvd. #101  
 Provo, UT 84604
4. The covenant for the Reinvestment Fee is intended to run with the land and bind all owners of Units 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, and to fund the reserve account of the Association.
- 8. The Reinvestment Fee required to be paid to the Association pursuant to the covenant contained in the Declaration is required to benefit the Units within the Property.
- 9. This Notice of Reinvestment Fee Covenant will be recorded in the Utah County Recorder's Office against the Property described in Exhibit A hereto.

WHEREFORE, this Notice of Reinvestment Fee Covenant is executed by an authorized representative of Silver Oaks Homeowners' Association.

SILVER OAKS HOMEOWNER'S ASSOCIATION

By: [Signature]

Printed Name: BRIAN SCHNELL

Title: DIRECTOR

STATE OF UTAH            )  
                                      :ss.  
COUNTY OF Utah        )

The foregoing instrument was acknowledged before me this 15 day of February 2024 by Brian Schnell as Manager of the Silver Oaks Homeowner's Association.

[Signature]  
NOTARY PUBLIC

SEAL:



**EXHIBIT A**  
**Legal Description**

**Silver Oaks Residential Description**

BEGINNING AT THE NORTHWEST CORNER OF RANDOLPH'S ACRE SUBDIVISION PLAT "A", WHICH POINT LIES N89°45'12"E 188.78 FEET ALONG THE SECTION LINE AND SOUTH 1184.54 FEET FROM THE NORTH 1/4 CORNER OF SECTION 2, TOWNSHIP 10 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; THENCE ALONG THE BOUNDARY OF SAID SUBDIVISION THE FOLLOWING (7) COURSES TO WIT: (1) S30°00'00"W 52.67 FEET, (2) N72°00'00"W 13.88 FEET, (3) SOUTHWESTERLY 59.34 FEET ALONG THE ARC OF A 50.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 68°00'04", THE CHORD BEARS S74°00'00"W 55.92 FEET, (4) S40°00'00"W 44.97 FEET, (5) N70°00'00"W 12.79 FEET, (6) S00°58'08"E 87.85 FEET, (7) S67°30'00"E 237.34 FEET; THENCE S03°23'14"W 410.46 FEET; THENCE N88°06'09"W 244.70 FEET; THENCE SOUTH 64.91 FEET; THENCE N84°57'48"W 95.86 FEET; THENCE N00°30'26"E 52.56 FEET; THENCE ALONG A 10.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT 14.64 FEET (CHORD BEARS NORTH 46° 00' 04" EAST 13.37 FEET); THENCE NORTH 04° 03' 38" EAST 436.80 FEET; THENCE ALONG A 227.50 FOOT RADIUS CURVE TO THE RIGHT 45.15 FEET (CHORD BEARS NORTH 09° 44' 45" EAST 45.07 FEET); THENCE ALONG A 10.00 FOOT RADIUS CURVE TO THE LEFT 2.79 FEET (CHORD BEARS NORTH 07° 26' 33" EAST 2.78 FEET); THENCE NORTH 85° 48' 27" WEST 324.47 FEET; THENCE SOUTH 38° 59' 57" WEST 474.96 FEET; THENCE NORTH 55° 00' 24" WEST 55.13 FEET; THENCE NORTH 38° 59' 57" EAST 276.07 FEET; THENCE ALONG A 10.00 FOOT RADIUS CURVE TO THE LEFT 15.71 FEET (CHORD BEARS NORTH 06° 00' 03" WEST 14.14 FEET); THENCE NORTH 51° 00' 03" WEST 126.32 FEET; THENCE ALONG A 10.00 FOOT RADIUS CURVE TO THE LEFT 15.71 FEET (CHORD BEARS SOUTH 83° 59' 57" WEST 14.14 FEET); THENCE SOUTH 38° 59' 57" WEST 45.54 FEET; THENCE ALONG A 107.50 FOOT RADIUS CURVE TO THE RIGHT 167.93 FEET (CHORD BEARS SOUTH 83° 45' 01" WEST 151.37 FEET); THENCE NORTH 51° 29' 54" WEST 521.13 FEET; THENCE SOUTH 38° 30' 06" WEST 124.00 FEET TO THE NORTHERLY LINE OF U.S. HIGHWAY 6; THENCE ALONG HIGHWAY 6 THE FOLLOWING (2) COURSES TO WIT: (1) N51°29'54"W 60.28 FEET, (2) N49°41'03"W 63.18 FEET; THENCE N14°06'45"E 355.65 FEET; THENCE S71°45'22"E 472.28 FEET ALONG THE REMNANTS OF AN OLD FENCE; THENCE S01°20'49"W 4.13 FEET; THENCE S71°10'53"E 115.14 FEET; THENCE S00°01'23"W 11.74 FEET; THENCE S70°28'44"E 150.20 FEET; THENCE N04°00'00"W 21.60 FEET; THENCE S70°45'00"E 39.68 FEET; THENCE NORTH 23.23 FEET; THENCE S70°47'24"E 332.91 FEET ALONG AN EXISTING BOUNDARY LINE AGREEMENT (ENTRY No. 36074:1986); THENCE S69°30'48"E 245.96 FEET CONTINUING ALONG SAID BOUNDARY LINE AGREEMENT; THENCE SOUTH 27.27 FEET; THENCE S70°45'01"E 46.53 FEET; THENCE N00°21'44"E 34.04 FEET; THENCE N00°09'44"W 162.79 FEET TO THE SOUTH LINE OF LARK STREET; THENCE S50°42'27"E 240.06 FEET ALONG SAID STREET TO THE POINT OF BEGINNING.  
CONTAINING 15.71 ACRES.