

NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code Ann. § 57-1-46)

Pursuant to the requirements of Utah Code Ann. § 57-1-46, this instrument is a Notice of Reinvestment Fee Covenant (“Notice”) that satisfies the requirements of Utah Code Ann. § 57-1-46(6) and serves as a record notice for that certain reinvestment fee covenant (the “Reinvestment Fee Covenant”) that was duly approved and recorded on May 4, 2022, as Entry No. 3474886 against the Property within the Declaration of Covenants, Conditions & Restrictions for Towns on Main at Kaysville, a Planned unit Development (“Declaration”).

BE IT KNOWN TO ALL SELLERS, BUYERS, AND TITLE COMPANIES that:

1. The name and address of the beneficiary under the above referenced Reinvestment Fee Covenant is Towns on Main at Kaysville Homeowners Association, Inc., c/o Destination Construction, LLC, 9350 S 150 E, Suite 900, Sandy, Utah 84070. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce, Division of Corporations.

2. The burden of the above referenced Reinvestment Fee Covenant is intended to run with the Property, described in **Exhibit “A”**, and to bind successors in interest and assigns. The duration of the above referenced Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of such Reinvestment Fee Covenant, as provided in the Association’s governing documents.

3. As of the date of this Reinvestment Fee Covenant, a one-time reinvestment fee shall be paid to the Association when a change in ownership or transfer of a Lot occurs in the amount of one-half of one percent (0.005) of the sales price of the Lot, unless a lesser amount is established by Board of Directors from time to time. Declarant and Declarant Related Entities are exempt from the Reinvestment Fee. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the administration, maintenance, and operations of the Association’s Common Areas and facilities, and Association expenses.

DATED: June 28 2023.

TOWNS ON MAIN AT KAYSVILLE HOMEOWNERS ASSOCIATION, INC.

Burt R. Willie

Burt R. Willie
Attorney and Authorized Agent for
Towns on Main at Kaysville Homeowners Association, Inc.

STATE OF UTAH)

: ss

COUNTY OF WEBER)

Burt R. Willie, being first duly sworn, says that he is the attorney and authorized agent for Towns on Main at Kaysville Homeowners Association, Inc. is authorized by the Association to execute the foregoing, and that the same is true and correct of his own knowledge and belief.

Cassidy Mae Young
Notary Public

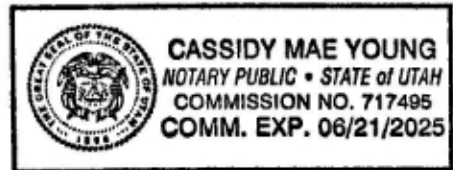


EXHIBIT "A"

Units 1 through 16, including common areas, Towns on Main, Kaysville, Davis County, Utah.
Tax I.D. Nos. 11-908-0001 - 0019