



ENT 38687:2019 PG 1 of 3  
 JEFFERY SMITH  
 UTAH COUNTY RECORDER  
 2019 May 03 12:06 pm FEE 14.00 BY IP  
 RECORDED FOR VILLAS AT LEGACY FARMS LLC

WHEN RECORDED RETURN TO:  
 Villas at Legacy Farms, LLC  
 791 North 100 East  
 Lehi, UT 84043

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**NOTICE OF REINVESTMENT FEE COVENANT**

(The Villas at Legacy Farms)

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Pursuant to Utah Code § 57-1-46(6), The Villas at Legacy Farms 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 Amended and Restated Declaration of Covenants, Conditions, Easements, and Restrictions for The Villas at Legacy Farms recorded with the Utah County Recorder on MAY 3, 2019 as Entry No. 38686:2019, and any amendments or supplements thereto (the “**Declaration**”).

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 6.12 of the Declaration, 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 Legacy Farms** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:  
 The Villas at Legacy Farms Homeowners Association, Inc.  
 791 North 100 East  
 Lehi, UT 84043
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. The Association’s members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.
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) common expenses of the Association; or (h) funding Association reserves.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

IN WITNESS WHEREOF, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Utah County Recorder.

DATED this 2 day of May, 2019.

**DECLARANT**

**VILLAS AT LEGACY FARMS, LLC**  
a Utah limited liability company,


By:  Keith Lindstrom

Its: Manager

STATE OF UTAH            )  
  ) ss.  
COUNTY OF Utah        )

On the 2 day of May, 2019, personally appeared before me Keith Lindstrom who by me being duly sworn, did say that she/he is an authorized representative of Villas at Legacy Farms, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



  
Notary Public Danielle Lindstrom

**EXHIBIT A**  
[Legal Description]

All of **THE VILLAS AT LEGACY FARMS**, as recorded at the Utah County Recorder's Office as Entry No. 9752:2018, Map 15883.

Parcel Numbers: 54:357:0001 through 54:357:0118