
AMENDED NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code § 57-1-46)

Pursuant to Utah Code § 57-1-46, this Notice of Reinvestment Fee Covenant (the “**Notice**”) provides notice that a Reinvestment fee covenant (the “**Reinvestment Fee Covenant**”) affects the real property that is described in **Exhibit A** to this Notice.

The Reinvestment Fee Covenant was recorded as part of the Amended and Restated Master Declaration of Covenants, Conditions and Restrictions for the Community Preservation Association in Hideout Canyon (the “**Amended Declaration**”) recorded on November 7, 2016, in the official records of the County Recorder for Wasatch County, State of Utah as Entry Number 431062, Book 1175, beginning at page 89, amending and restating Declaration of Covenants, Conditions and Restrictions, and Reservation of Easements for Hideout Canyon recorded in the official records of the County Recorder for Wasatch County, State of Utah (the “**Original Declaration**”), as amended. The Eighth Amendment to the Original Declaration contained a transfer fee covenant, and a Notice of Transfer Free Covenant was recorded in accordance with Utah Code § 57-1-46(7), in the official records of the County Recorder for Wasatch County, State of Utah as Entry 359649, Book 1015, pages 603-608.

The Amended Declaration contains a reinvestment fee covenant, and pursuant to Utah Code § 57-1-46, the Community Preservation Association, Inc. (the “**Association**”) now records this Notice. This Notice replaces all previously recorded notices for transfer fee covenants or reinvestment fee covenants. Capitalized terms not defined herein shall have the meanings ascribed in the Amendment.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing or assisting with the closing of a property conveyance within **HIDEOUT CANYON THAT:**

1. The Community Preservation Association, Inc. is the beneficiary of the Reinvestment Fee Covenant. The address of the Association’s Registered Agent is Sea to Ski Property Management, LLC, 6300 Sage Wood Drive, Ste H-432, Park City, UT 84098 and its mailing address is P.O. Box 682182, Park City, UT 84068.

The address of the Association’s registered agent, or other authorized representative, may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with the Utah Division of Corporations and/or Utah Department of Commerce Homeowner Associations Registry.

2. The Hideout Canyon development governed by the Association is an approved development of more than 500 Units and includes a commitment to fund, construct, develop or maintain common infrastructure and Association facilities.

3. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns of each and every lot or unit owner within the Association perpetually. Notwithstanding, the Association's members, by and through the voting process detailed in the Amended Declaration, may amend or terminate the Reinvestment Fee Covenant.

4. The purpose of the Reinvestment Fee Covenant is to generate funds dedicated to benefitting the burdened property and payment for: (a) common planning, facilities, and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) open space; (e) recreation amenities; (f) charitable purposes; or (g) Association expenses (as defined in Utah Code § 57-1-46(1)(a) and any other authorized use of such funds.

5. The Reinvestment Fee Covenant benefits the burdened property, and the Reinvestment Fee required to be paid is required to benefit the burdened property.

6. The amount of the Reinvestment Fee shall be established by the Association's Board of Directors (the "**Board**"), may be amended from time to time, and shall comply with the applicable requirements of Utah Code Ann. § 57-1-46 for a large master planned development. Unless otherwise determined by the Board, the amount of the Reinvestment Fee Shall be:

1.25% of the value of a Unit at the time of closing;

7. The value of the Unit for purposes of this shall be the higher of: (1) the value of the Unit, including any attached or detached single-family dwelling and other improvements that constructed thereon, as determined by the property tax assessor on the date of the transfer of title, (2) the purchase price paid for the Unit, including any attached or detached single-family dwelling and other improvements thereon, related to the transfer, or (3) the value of the Unit, including any attached or detached single-family dwelling thereon, on the date of the transfer of title as determined in an appraisal that may be obtained (in the discretion of the Board) and paid for by the Association using an appraiser selected by the transferee of the property from a list of five appraisers selected by the Association.

8. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

9. The Reinvestment Fee Covenant shall not be imposed upon the initial transfer of any Unit from the Declarant to Owner, or from a developer to the Owner.

10. The Reinvestment Fee Covenant may not be enforced upon: (a) an involuntary transfer; (b) a transfer that results from a court order; (c) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate

proof of consanguinity; (d) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or (e) the transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.

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IN WITNESS WHEREOF, the Association has executed and delivered this Notice on the date set forth below, to be effective upon recording with the ~~Salt Lake~~ County Recorder.

Wasatch

COMMUNITY PRESERVATION ASSOCIATION, INC.

By: *[Signature]*

DATE: 12/27/16

Its: Board of Directors President

STATE OF UTAH)
) :SS
COUNTY OF Summit)

Before me, on the 27th day of, personally appeared Robert Martino, in his capacity as the President of the Board of Directors of the Community Preservation Association, Inc., who acknowledged before me that he executed the foregoing instrument on behalf of the Association.



Jenni Hadlock
Notary Public

EXHIBIT "A"
PROPERTY DESCRIPTION

The real property and lots or units referred to in the foregoing Notice are located in Wasatch County, Utah and are described more particularly as follows:

Lots 1 through 13, FOREVERMORE PLAT "A" AMENDED, recorded May 29, 2013, as Entry No. 390318, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0020-9662 through 00-0020-9674.

Lots 31 through 35, HIDEOUT CANYON PHASE 1 – POD 4 RESIDENTIAL PLAT AMENDED, recorded September 29, 2009 as Entry No. 352738, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0020-3356 through 00-0020-3360.

Lots 50 through 75, HIDEOUT CANYON PHASE 5 RESIDENTIAL PLAT, recorded April 16, 2009, as Entry No. 346911, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0020-8483 through 00-0020-8508.

Lots C1 through C5, HIDEOUT CANYON COMMERCIAL PHASE, recorded May 27, 2005, as Entry No. 283647, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0020-3002 through 00-0020-3006.

Lots 16, 17 and Open Space, Plat A, HIDEOUT CANYON LOTS 16 & 17, recorded September 23, 2013, as Entry No. 394141, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-0108, 00-0021-0109 and 00-0021-0110.

Lots 36 through 39, HIDEOUT CANYON PHASE 1 AMENDED AMENDING POD 9 RESIDENTIAL PLAT, recorded April 3, 2008, as Entry No. 334044, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0020-7850 through 00-0020-7853.

Lots 1 through 30, and Lots T1 through T8, HIDEOUT CANYON AMENDED PHASE 1, FIRST RESIDENTIAL PLAT, recorded January 10, 2008, as Entry No. 330592, in the office of the Wasatch County Recorder.

Parcel Numbers:

00-0020-3084 through 00-0020-3113 and 00-0020-3114 through 00-0020-3121

Lots 50 through 53, and Lots R-19, R-20 and R21, HIDEOUT CANYON PHASE 2A RESIDENTIAL PLAT, recorded November 21, 2008, as Entry No. 342228, in the office of the Wasatch County Recorder.

Parcel Numbers:

00-0020-8324 through 00-0020-8327 and 00-0020-8321 through 00-0020-8323.

Lots 1 through 9 and Lots R-1 through R-6, HIDEOUT CANYON PHASE 8 RESIDENTIAL PLAT, recorded June 5, 2009, as Entry No. 348949, in the office of the Wasatch County Recorder.

Parcel Numbers:

00-0020-8706 through 00-0020-8714 and 00-0020-8715 through 00-0020-8720.

Lots 1 through 9, HIDEOUT CANYON PHASE 8A RESIDENTIAL PLAT, recorded August 25, 2015, as Entry No. 415529, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-1244 through 00-0021-1252.

Lots 2 through 5, Lots 9 through 15, Lots 23 through 49, POD 1, POD 3A, POD 3E, and POD 3C and Lots R-1 through R-18, HIDEOUT CANYON PHASES 2 AND 4 RESIDENTIAL PLAT, recorded January 17, 2006, as Entry No. 295335, in the office of the Wasatch County Recorder.

Parcel Numbers:

00-0020-3983 through 00-0020-3986.
00-0020-3987 through 00-0020-3993.
00-0020-3994 through 00-0020-4020.
00-0020-4021 and 00-0020-4023 through 00-0020-4025.
00-0020-4026 through 00-0020-4043.

Lots 1 through 20, RUSTLER PLAT "A" AMENDED, a Planned Unit Development, recorded June 12, 2012, as Entry No. 379673, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0020-9543 through 00-0020-9562.

Lots 21 through 31, RUSTLER PLAT "B" AMENDED, a Planned Unit Development, recorded April 26, 2013, as Entry No. 389202, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0020-9871 through 00-0020-9881.

Lots 41 through 66, RUSTLER PLAT "C" 1ST AMENDED, a Planned Unit Development, recorded November 23, 2015, as Entry No. 418531, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-0054 through 00-0021-0079.

Lots 67 through 88, RUSTLER PLAT "D", a Planned Unit Development, recorded March 26, 2015, as Entry No. 410327, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-0866 through 00-0021-0887.

Lots 1 through 47, SOARING HAWK SUBDIVISION PHASE 1, recorded September 26, 2014, as Entry No. 404842, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-0546 through 00-0021-0592.

Lots 48 through 108, SOARING HAWK SUBDIVISION PHASE 2, recorded July 16, 2015, as Entry No. 414035, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-1000 through 00-0021-1060.

Lots 109 through 140, SOARING HAWK SUBDIVISION PHASE 3, recorded May 3, 2016, as Entry No. 424009, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-1707 through 00-0021-1738.

Lots 141 through 154, SOARING HAWK SUBDIVISION PHASE 4, recorded March 25, 2015, as Entry No. 410313, in the office of the Wasatch County Recorder.

Parcel Numbers: 00-0021-0852 through 00-0021-0865.