

WHEN RECORDED RETURN TO:
Pennylane Townhomes Owners Association
c/o FCS Community Management
PO Box 5555
Draper, UT 84020
801-256-0465
disclosure@hoaliving.com



ENT 43540:2022 PG 1 of 2
ANDREA ALLEN
UTAH COUNTY RECORDER
2022 Apr 07 1:00 pm FEE 138.00 BY CH
RECORDED FOR FCS COMMUNITY MGT

Space Above for Recorder's Use Only

Parcel #'s:
493360001 through 493360012 (All of Lots 1 through 12, Pennylane Townhomes, American Fork, Utah County, Utah)
493570013 through 493570027 (All of Lots 13 through 27, Pennylane Townhomes, American Fork, Utah County, Utah)
499040028 through 499040059 (All of Lots 28 through 59, Pennylane Townhomes, American Fork, Utah County, Utah)
All future Phases, Lots and/or Units

NOTICE OF ASSESSMENT & NOTICE OF REINVESTMENT FEE COVENANT

Each Lot or Unit in Pennylane is subject to recurring assessments. Escrow agents, title companies, or others desiring current information as to the status of assessments should contact **FCS Community Management**; PO Box 5555; Draper, UT 84020. The phone number is **801-256-0465**. The email address is disclosure@hoaliving.com.

This notice affects the parcels referenced above and any subsequent parcels added to the community via appropriate expansion documentation.

ADDITIONALLY, please note that the Buyer or Seller of a Lot or Unit at Pennylane shall be required to pay to the Pennylane Townhomes Owners Association at the time of closing or settlement of the sale of his or her Lot or Unit a Reinvestment Fee in a sum to be determined by the governing board.

This is not a large master planned development. The amount of the Reinvestment Fee may not exceed .5% of the value of the Lot or Unit at the time of closing unless the Lot or Unit is part of a large master planned development and shall comply with the requirements of Utah Code Ann., Section 57-1-46(5) (2010) as amended or supplemented.

The name of the association of owners responsible for the collection and management of the Reinvestment Fee is the Pennylane Townhomes Owners Association (the "Association") and the address is **c/o FCS Community Management**; PO Box 5555; Draper, UT 84020. The phone number is **801-256-0465**. The email address is disclosure@hoaliving.com.

The Reinvestment Fee Covenant is intended to run with the Land and to bind successors in interest and assigns thereof.

The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Land or any Lot.

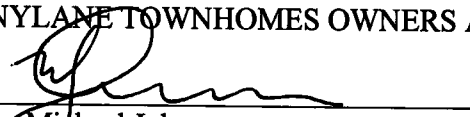
The duration of the Reinvestment Fee Covenant is ongoing until amended or supplemented.

The purpose of the Reinvestment Fee is limited to one or more of the following: common planning, facilities, and infrastructure; obligations arising from an environmental covenant; community programming; resort facilities; open space; recreation amenities; charitable purposes; or association expenses (including, but not limited to, administrative set-up fees).

The Reinvestment Fee required to be paid under the Reinvestment Fee Covenant shall benefit the burdened property.

IN WITNESS WHEREOF, the Association has executed this notice the 7th day of April 2022.

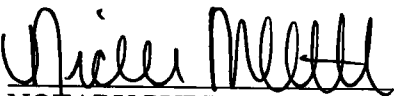
PENNYLANE TOWNHOMES OWNERS ASSOCIATION

By: 
Name: Michael Johnson
Title: Managing Agent

ACKNOWLEDGMENT

STATE OF UTAH)
)ss:
COUNTY OF UTAH)

On the 7th day of April 2022 personally appeared before me Michael Johnson, who by me being duly sworn, did say that he is the Managing Agent of the PennyLane Townhomes Owners Association and that the within and foregoing notice was signed on behalf of said Association by authority of its Board of Trustees, and said Michael Johnson duly acknowledged to me that said Association authorized the same.



NOTARY PUBLIC

