

When Recorded Return To:
IVORY DEVELOPMENT, LLC
978 E. Woodoak, Ln.
Salt Lake City, UT 8411

ENT 51755:2024 PG 1 of 5
ANDREA ALLEN
UTAH COUNTY RECORDER
2024 Aug 02 09:27 AM FEE 156.00 BY AS
RECORDED FOR Cottonwood Title Insurance
ELECTRONICALLY RECORDED

SUPPLEMENTAL NOTICE OF REINVESTMENT FEE COVENANT

FOR

Broadview Shores Phases 5A, 5B, 6, and 7

(Pursuant to Utah Code § 57-1-46)

Pursuant to Utah Code § 57-1-46, this Amended Notice of Reinvestment Fee Covenant (the “**Supplemental 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 has been recorded as part of the Master Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Broadview Shores (the “**Declaration**”) with the Office of Recorder for Utah County, Utah as Entry No. 46499:2016, for the Broadview Shores master-planned development (the “**Project**”). This Notice may be supplemented from time to time to include additional lots/units as may be annexed into the Project.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a property conveyance within **BROADVIEW SHORES PHASES 5A, 5B, 6, AND 7 that:**

1. The Broadview Shores Master Association (the “**Master Association**”) is the beneficiary of the Reinvestment Fee Covenant. The Master Association’s address is 3300 N Triumph Blvd Suite 100, Lehi, Utah 84043. The address of the Master 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 Master Association on file with the Utah Division of Corporations and/or the Utah Department of Commerce Homeowner Master Association Registry.

2. The Project governed by the Master Association is an approved master-planned development and includes a commitment to fund, construct, develop, or maintain common area and 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 Unit owner in perpetuity. Notwithstanding, the Master Association’s members, by and through the voting process outlined in the 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) Master 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 Master Association's Board of Directors, subject to the applicable requirements of Utah Code § 57-1-46. Unless otherwise determined by the Master Association's Board of Directors the amount of the Reinvestment Fee shall be as follows:

- On the initial transfer of the Unit from the developer to the first purchaser the amount of Four Hundred Dollars \$400.00.
- On every subsequent transfer:
 - Up to one half of one percent (0.5%) of the value of an attached single-family dwelling Unit.
 - Up to one half of one percent (0.5%) of the value of a detached single-family dwelling Unit.

7. For the purpose of paragraph 6 of this Notice, the "value" of the Unit shall be the higher of: (1) the purchase price paid for the Unit; (2) the value of the Unit as determined by the property tax assessor on the date of the transfer of title; or (3) the value of the Unit on the date of the transfer of title, as determined in an appraisal that may be obtained (in the discretion of the Board of Directors) and paid for by the Master Association using an appraiser selected by the transferee of the property from a list of three (3) appraisers selected by the Master Association.

8. Pursuant to Utah Code, 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.

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

**EXHIBIT A
LEGAL DESCRIPTIONS**

Broadview Shores 5A

All of Broadview Shores P.U.D Phase 5A, according to the official plat thereof as recorded in the Office of the Utah County Recorder on March 11th, 2022 as Entry Number 31315:2022, including, but not limited to, Lot 507 and Lots 512 through 530 and Parcel A.

Parcel Nos.: 35:810:0507, and 35:810:0512 through 35:810:0531 (for reference purposes only).

Broadview Shores 5B

All of Broadview Shores P.U.D Phase 5B, according to the official plat thereof as recorded in the Office of the Utah County Recorder on March 11th, 2022 as Entry Number 31316:2022, including, but not limited to, Lots 501 through 506, Lots 508 through 511, and Lots 532 through 547.

Parcel Nos.: 35:811:0501 through 35:811:0506, 35:811:0508 through 35:811:0511, and 35:811:0532 through 35:811:0547 (for reference purposes only).

Broadview Shores 6

All of Broadview Shores P.U.D Phase 6, according to the official plat thereof as recorded in the Office of the Utah County Recorder on October 24th, 2023 as Entry Number 69903:2023, including, but not limited to, Lots 601 through 618.

Parcel Nos.: 35:837:0601 through 35:837:0618 (for reference purposes only).

Broadview Shores 7

A part of the Northeast Quarter of Section 33, Township 6 South, Range 2 East, Salt Lake Base and Meridian, located in Provo City, Utah County, Utah, being more particularly described as follows:

Beginning at a point N0°36'48"W 503.13 feet along the Section line and West 549.08 feet from the East Quarter Corner of Section 33, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence S02°57'00"W 60.00 feet; thence S00°40'48"E 67.14 feet; thence S04°38'34"W 81.27 feet; thence S00°40'48"E 196.97 feet to the northerly boundary line of BROADVIEW SHORES PUD PHASE 1, according to the Official Plat thereof recorded February 18, 2016 as Entry No. 13522:2016 in the Office of the Utah County Recorder; thence along said northerly boundary line of said plat following three (3) courses: (1) S89°13'38"W 278.17 feet; thence (2) S89°31'00"W 483.41 feet; thence (3) S00°46'09"E 11.24 feet to and along the easterly boundary line of BROADVIEW SHORES P.U.D PHASE 5A, according to the Official Plat thereof recorded March 11, 2022 as Entry No. 31315:2022 in the Utah County Recorder's Office; thence along said easterly boundary line of said plat following six (6) courses: (1) Northwestery along the arc of a non-tangent curve to the right having a radius of 367.50 feet (radius bears: N64°53'52"E) a distance of 14.99 feet through a central angle of 02°20'16" Chord: N23°56'00"W 14.99 feet to a point of reverse curvature; thence (2) along the arc of a curve to the left having a radius of 15.00 feet a distance of 17.58 feet through a central angle of 67°08'38" Chord: N56°20'11"W 16.59 feet; thence (3) N89°54'30"W 72.03 feet; thence (4) N00°05'30"E 54.00 feet; thence (5) N76°38'19"W 4.36 feet; thence (6) N00°05'30"E 249.50 feet; thence N89°54'30"W 21.31 feet; thence N01°07'23"W 98.02 feet to the southeasterly boundary line of that Official Deed thereof recorded on April 18, 2017 as Entry No. 37839-2017 in the Utah County Recorder's Office; thence along southerly boundary line of said Deed following two (2) courses: (1) S89°55'51"E 113.33 feet; thence (2) N00°45'00"W 133.75 feet to the southwest corner of BROADVIEW SHORES PUD PHASE 3B according to the Official plat thereof recorded on February 22, 2019 as Entry No. 14830-2019 in the Utah County Recorder's Office; thence along said plat S87°03'00"E 741.01 feet; thence S02°57'00"W 95.00 feet; thence S87°03'00"E 40.16 feet to the point of beginning.

Containing 10.05 acres +/-

2 PARCELS, 34 LOTS AND 12 UNITS

Parcel Nos.: 19:043:0002, 19:043:0005, 19:043:0050, 19:042:0050 and 19:042:0055 (for reference purposes only).