

AMENDED NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to 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) (2010). The beneficiary-association hereunder described is governed by the Declaration of Covenants, Conditions, and Restrictions for Old Mill Village, recorded with the Wasatch County Recorder on May 26, 2022 (the “Declaration”). This Notice serves as notice of a reinvestment fee covenant (the “Reinvestment Fee Covenant”) that was recorded on this property previously as contained in the Declaration. Unless otherwise defined herein, all capitalized terms shall have the same meaning as in the Declaration.

This Notice of Reinvestment Fee Covenant amends and replaces in its entirety the Notice of Reinvestment Fee Covenant that was recorded against the subject property on May 26, 2022 as Entry No. 520132.

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

1. The name of the beneficiary under the above referenced reinvestment fee covenant is the Old Mill Village Master Owners Association. The current address for the Association’s legal counsel is Scott Welker at Miller Harrison, LLC, 5292 So. College Dr., Murray, Utah 84123; Phone: (801) 692-0799. E-mail: swelker@millerharrisonlaw.com. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent.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 land contained in the Project, all phases belonging to the Association, including, but not limited to, the property described in Exhibit A along with any Expansion Property that may be added, and to bind successors in interest and assigns. The duration of the Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of the same if duly approved by the Association pursuant to the Declaration.
3. As of the date of this Notice, a reinvestment fee is due at settlement for each unit at an amount equal to .5% of the selling price unless a lesser amount is approved by the Association’s Board of Directors. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. However, the existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

4. For any reinvestment fee payable in connection with the sale of a Lot for a Townhome Unit, as defined in the Declaration, 50% of the fee will be distributed to the Old Mill Village Townhome Owners Sub-Association. For any reinvestment fee payable in connection with the sale of a Lot for a Vertical Stacked Dwelling Unit, as defined in the Declaration, 50% of the fee will be distributed to the Old Mill Village Apartment Lot Owners Sub-Association.

5. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the development and maintenance of the common property including recreational facilities.

DATE: September 26, 2024

Old Mill Village Master Owners Association



By: Aaron Earnest
Its: Board Member

STATE OF Utah)
 :SS
COUNTY OF Utah)

The foregoing signatory personally appeared and executed this instrument before me on this 26 day of September, 2024.


Notary Public

EXHIBIT ALegal Description of Property

Beginning at a point which is North 00°15'52" West along the Section Line 1316.81 Feet and West 509.05 Feet from the Southeast Corner of Section 8, Township 4 South, Range 5 East, Salt Lake Base and Meridian;

Thence South 02°22'18" East 321.73 Feet; Thence South 89°55'56" East 447.50 Feet; Thence South 00°04'06" West 60.00 Feet; Thence North 89°55'54" West 444.06 Feet; Thence South 02°18'35" East 279.15 Feet; Thence North 89°49'57" West 269.37 Feet Thence South 17°09'53" East 186.17 Feet; Thence South 88°43'29" West 191.85 Feet; Thence North 38°50'32" West 523.96 Feet; Thence Along the Arc of a 25.00 Foot Radius to the Left 6.90 Feet (Central Angle of 15°49'26" and a Chord Bearing North 46°45'15" West 6.88 Feet); Thence Along the Arc of a 292.00 Foot Radius to the Left 59.39 Feet (Central Angle of 11°39'09" and a Chord Bearing South 57°50'08" West 59.28 Feet); Thence South 52°00'34" West 89.94 Feet; Thence Along the Arc of a 26.00 Foot Radius to the Left 27.76 Feet (Central Angle of 61°10'06" and a Chord Bearing South 21°25'31" West 26.46 Feet); Thence North 37°59'26" West 84.46 Feet; Thence North 52°00'34" East 112.71 Feet; Thence Along the Arc of a 363.00 Foot Radius to the Right 62.16 Feet (Central Angle of 09°48'42" and a Chord Bearing North 56°54'55" East 62.09 Feet); Thence North 38°50'32" West 111.88 Feet; Thence North 00°12'54" West 279.22 Feet; Thence North 89°42'11" East 825.02 Feet to the Point of Beginning.

Containing: 13.62 Acres

Now Known As

Lots 1 through 104, Old Mill Village Townhomes, a part of Overall Plat as depicted on Page 2 Recorded on May 20, 2022 as Entry No. 519822 in the Office of the Wasatch County Recorder, Utah.

Parcel # : 21-7426 through 21-7529

and

Lots 1 through 16, Vertical Stacked Dwelling, of Old Mill Village, a part of Overall Plat as depicted on Page 3 Recorded on May 20, 2022 as Entry No. 519822 in the Office of the Wasatch County Recorder, Utah.

Parcel #: 21-7530 through 21-7545