
NOTICE OF REINVESTMENT FEE COVENANT
(Fairway Townhomes)

Pursuant to Utah Code § 57-1-46(6), the Fairway Townhomes Sub Association, Inc., a Utah nonprofit corporation ("**Association**") hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A ("**Burdened Property**"), attached hereto, which is subject to the "Amendment to Amend and Restated Master Declaration, Supplemental Declaration, Creation of Sub-Association, and Supplementary Restrictions for Fairway Townhomes at Saratoga Springs" as recorded on February 14, 2025 as Entry Number 11023:2025 with the Utah County Recorder, as amended ("**Declaration**").

Article XV of the Declaration authorizes the Association to charge a reinvestment fee ("**Reinvestment Fee Covenant**"). The Reinvestment Fee Covenant shall be administered in accordance with Utah Code § 57-1-46 and requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee is required to pay a reinvestment fee, unless the transfer falls within an exclusion or exemption listed in either Utah Code § 57-1-46(8) or in the Declaration. In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law. The reinvestment fee shall be paid in addition to any *pro rata* share of assessments due and adjusted at settlement.

Contact the Association for the exact amount of the reinvestment fee.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within **Fairway Townhomes** that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:

Fairway Townhomes Sub Association, Inc.*
c/o Treo Community Management
1750 W 11400 S, Suite 120
South Jordan, Utah 84095

kati@treoproperties.com
(801) 355.1136

*The address of the beneficiary may change from time to time as updated on the Utah Department of Commerce Homeowner Association Registry.

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, unless otherwise amended.

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; (h) charitable purposes; or (i) 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 17th day of December, 2025.

DECLARANT

WARDLEY DEVELOPMENT SARATOGA, INC., a Utah corporation

By: [Signature]

Name: LYNN WARDLEY

Its: PRESIDENT

STATE OF ~~UTAH~~ Nevada
COUNTY OF Clark) ss.

On the 17 day of December, 2025, personally appeared before me Lynn Wardley who by me being duly sworn, did say that she/he is an authorized representative of Wardley Development Saratoga, Inc., and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



[Signature]
Notary Public

EXHIBIT A

**LEGAL DESCRIPTION
(55 Lots)**

All Lots/Units within the **PLAT "A" FAIRWAY TOWNHOMES**, as amended, according to the official plats on file with the Utah County Recorder.

Lot Serial Numbers: 39:311:0001 through 39:311:0055