

WHEN RECORDED, RETURN TO:

Moose Hollow Owners Association, Inc.
P.O. Box 2938
Park City, UT 84060

01194650 B: 2755 P: 1881

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Rhonda Francis Summit County Recorder

09/06/2022 10:55:51 AM Fee \$72.00

By MILLER HARRISON LLC

Electronically Recorded

**FIRST AMENDMENT TO THE
AMENDED AND RESTATED DECLARATION
OF COVENANT, CONDITIONS AND RESTRICTIONS
OF MOOSE HOLLOW SUBDIVISION**

This FIRST AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF COVENANT, CONDITIONS AND RESTRICTIONS OF MOOSE HOLLOW SUBDIVISION (hereafter "Amendment") is made and executed by The Moose Hollow Owners Association, Inc. (hereafter "Association").

A. The AMENDED AND RESTATED DECLARATION OF COVENANT, CONDITIONS AND RESTRICTIONS OF MOOSE HOLLOW SUBDIVISION was recorded on October 10, 2015 in the Summit County Recorder's office as Entry No. 01029635 (hereafter "Declaration").

B. This Amendment affects the real property located in Summit County, State of Utah, described with particularity on Exhibit A, which exhibit is attached hereto and incorporated by reference.

C. The Association desires to amend the Declaration as set forth in this Amendment to allow the Association to charge a reinvestment fee.

D. Unless otherwise defined herein, the capitalized terms shall have the same meanings and definitions as stated in the Declaration.

E. Pursuant to Section 10.1(b) of the Declaration, the undersigned hereby certifies that all of the voting requirements to amend the Declaration have been satisfied and that 60% of the voting interests of the Association have affirmatively approved the adoption of this Amendment.

NOW, THEREFORE, pursuant to the foregoing recitals, the Association, hereby makes and executes this Amendment, which shall be effective as of the date of recording of this instrument.

AMENDMENT

The following is hereby added as section 6.15 of the Declaration:

6.15 Reinvestment Fee Covenant. Upon the transfer of any Lot, the party receiving title to the Lot shall pay to the Association a reinvestment fee related to the transfer of the Lot (hereafter, "Reinvestment Fee"). A transfer is any change in ownership in the Lot as reflected in the Summit County Recorder's office, regardless of whether the transfer is pursuant to the sale of a Lot or other conveyance. The amount of the Reinvestment Fee shall be one-half of one percent (0.5%) of the value of the Lot, or the maximum amount permitted by law. The value of the Lot for purposes of this section shall be the higher of: (1) the purchase price paid for the Lot related to the transfer, or (2) the value of the Lot as determined by the property tax assessor as of the date of the transfer of title. The Reinvestment Fee shall be due within thirty (30) days after the effective date of the deed or similar instrument transferring title. The Reinvestment Fee shall constitute an Assessment against the Lot in accordance with the Declaration and may be collected as such. Reinvestment Fees may only be used to pay Association costs directly related to the transfer of the Lot, or other costs as permitted by Utah Code § 57-1-46(1)(i)(ii), including, but not limited to, common facilities and infrastructure, open space, and association expenses. Reinvestment Fees may not be collected on exempted transfers as defined in Utah Code § 57-1-46(8). The Association shall have the authority to record any notice required by law to effectuate this provision and to enact Rules and Regulations that will facilitate the enforcement of the provisions of this section.

All remaining provisions of the Declaration shall remain unchanged and in full force and effect.

[Signature page to follow]

EXHIBIT A

(Legal Description)

Lots 1 – 26, MOOSE HOLLOW SUBDIVISION, AMENDED, according to the official plat thereof recorded with the office of the Summit County Recorder, state of Utah.

Parcel Numbers: MOOSE-1-AM through MOOSE-26-AM