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Rhonda Francis Summit County Recorder

03/24/2023 04:15:58 PM Fee \$234.00

By FIRST AMERICAN - PARK CITY

Electronically Recorded

When Recorded, Mail to:
Tom Grimmer
218 Buck Rail Drive
Kamas, Utah 84036

**NOTICE OF REINVESTMENT FEE COVENANT FOR
HSR RESIDENTIAL SUBDIVISIONS
AT HIGH STAR RANCH**

THIS NOTICE OF REINVESTMENT FEE COVENANT FOR HSR RESIDENTIAL SUBDIVISIONS AT HIGH STAR RANCH (this "Notice") is made and recorded by TRI STAR 2005, L.L.C., a Utah limited liability company ("Declarant"), for itself, its successors, grantees and assigns.

RECITALS

A. Declarant submitted that certain real property in Summit County, Utah, to the original Declaration of Covenants, Conditions and Restrictions for Ranch Cabin Subdivision at High Star Ranch, recorded on February 22, 2013, as Entry 00964121, in Book 2172, at Page 0622, in the Official Records of Summit County, Utah (the "Original Declaration") and which property is more particularly described in Exhibit "A" attached hereto and made a part hereof by this reference (the "HSR Residential Subdivisions").

B. Declarant amended, restated and superseded the Original Declaration by adopting the Amended and Restated Declaration of Covenants, Conditions and Restrictions and recording it in the office of the Summit County Recorder on December 11, 2018, as Entry No. 01103010, at Book 2489, Page 1751 (the "Restated Declaration").

C. Declarant further amended the Restated Declaration by adopting the First Amendment to the Restated Declaration and recording it in the office of the Summit County Recorder on March 24, 2023, as Entry No. 1202189, at Book 2775, Page 1028 (the "First Amendment").

D. Among the changes made to the Restated Declaration by the First Amendment was confirmation of the terms of the Reinvestment Fee Covenant, as follows:

3.32 Reinvestment Fee. The Master Association shall have the right to levy and collect a Reinvestment Fee in connection with the sale by an Owner other than the Declarant of a Residential Lot, a Residential Unit, a Commercial Lot or a Commercial Unit in the Project (collectively, "Fee Property") on the following terms and conditions:

(a) The amount of the Reinvestment Fee due upon a sale shall be one half of one percent (0.5%) of the gross sales price of the Fee Property.

(b) The Reinvestment Fee shall be due and payable to the Master Association upon the closing of the sale of the Fee Property. The Master Association shall have the right to levy and collect Reinvestment Fees due, including late fees and other collection charges, in the same manner as it is entitled to collect Assessments under Section 3.28 of this Master Declaration.

(c) Reinvestment Fees collected by the Master Association shall be placed in the Master Association's reserve account and may be used to pay for future road work and maintenance and/or other purposes set forth in UCA § 57-1-46.

(d) A Reinvestment Fee shall not be due on any sale or transfer of Fee Property by the Declarant or as a result of any of the excluded transfers set forth in UCA § 57-1-46.

(e) The burden of this Reinvestment Fee covenant shall run with the land and bind all successors-in-interest and assigns.

NOTICE

As required by Utah Code Ann. Section 57-1-46, Declarant hereby gives separate notice of the Reinvestment Fee that was confirmed in the First Amendment and provides the following information:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant, the common interest association to which the fee collected is required to be paid, is the High Star Ranch Master Association, Inc., 218 Buck Rail Drive, Kamas Utah 84036.
2. The burden of the Reinvestment Fee Covenant is intended to run with the land and to bind all successors-in-interest to the lots in the Master Association in accordance with its terms (the "Burdened Property").
3. The purpose of the fee required to be paid under the Reinvestment Fee Covenant is, as stated in the First Amendment, to benefit of the Burdened Property, including but not limited to, payment for future road work and maintenance and/or other purposes described in Utah Code Ann. § 57-1-46.
4. The fee required to be paid under the Reinvestment Fee Covenant is required to benefit the Burdened Property.
5. The duration of the Reinvestment Fee Covenant is the same as the Restated Declaration, as the same may be amended from time to time.

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

Approved:

High Star Ranch Master Association, Inc.:

By: [Signature]
Name: TOM GRIMMETT
Title: PRESIDENT

STATE OF UTAH }
COUNTY OF SUMMIT } ss.

On the 23 day of February, 2023, personally appeared before me Tom Grimmett, who being duly sworn, did say that he is the President High Star Ranch Master Association, Inc, a Utah non-profit corporation, the beneficiary of the Reinvestment Fee Covenant, that this notice was approved by and signed in behalf of said association, and said Tom Grimmett duly acknowledged to me that said association executed the same.



[Signature]
Notary Public

IN WITNESS WHEREOF, Tri Star 2005, L.L.C., has executed this Notice this 23rd day of FEBRUARY, 2023.

Tri Star 2005, L.L.C.,
a Utah limited liability company

By: [Signature]
Name: Tom Grimmett
Title: Manager

STATE OF UTAH

}

} ss.

COUNTY OF SUMMIT

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On the 23 day of February, 2023, personally appeared before me Tom Grimmett, signer of the above Notice, who being duly sworn, did say that he is the Manager of Tri Star 2005, L.L.C., a limited liability company of the State of the State of Utah, and that the Notice was signed in behalf of said company under authority granted by its operating agreement, and said Tom Grimmett duly acknowledged to me that said company executed the same.



Stacy Louise Headrick
Notary Public

Exhibit "A"

ALL PROPERTY WITHIN **NORTH MEADOW PHASE 1 AMENDED**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. NM-1-1-AM, NM-1-2-AM, NM-1-8-AM, NM-1-13-AM

ALL PROPERTY WITHIN **NORTH MEADOW PHASE 2 AMENDED**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. NM-2-3-AM, NM-2-4-AM, NM-2-5-AM, NM-2-6-AM, NM-2-7-AM, NM-2-9-AM, NM-2-10-AM, NM-2-11-AM, NM-2-12-AM

ALL PROPERTY WITHIN **SPRING HILL AT HIGH STAR RANCH PHASE 1**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial No. SHHSR-1-10

ALL PROPERTY WITHIN **SPRING HILL AT HIGH STAR RANCH PHASE 3**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial No. SHHSR-3-11

ALL PROPERTY WITHIN **SPRING HILL AT HIGH STAR RANCH PHASE 4**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. SHHSR-4-1, SHHSR-4-2, SHHSR-4-3, SHHSR-4-4, SHHSR-4-5, SHHSR-4-6, SHHSR-4-7, SHHSR-4-8, SHHSR-4-9, SHHSR-4-10, SHHSR-4-11, SHHSR-4-12, SHHSR-4-13, SHHSR-4-14, SHHSR-4-15, SHHSR-4-16, SHHSR-4-17, SHHSR-4-18

ALL PROPERTY WITHIN **THORN CREEK PHASE 1**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-1-47, THORNC-1-48, THORNC-1-49, THORNC-1-50, THORNC-1-51, THORNC-1-53

ALL PROPERTY WITHIN **THORN CREEK PHASE 2**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-2-45, THORNC-2-46, THORNC-2-54, THORNC-2-55, THORNC-2-56

ALL PROPERTY WITHIN **THORN CREEK PHASE 3 – FIRST AMENDMENT**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-3-43-AM, THORNC-3-44-AM, THORNC-3-57-AM, THORNC-3-58-AM, THORNC-3-59-AM, THORNC-3-60-AM

ALL PROPERTY WITHIN **THORN CREEK PHASE 4**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-4-41, THORNC-4-42, THORNC-4-61, THORNC-4-62

ALL PROPERTY WITHIN **THORN CREEK PHASE 5 AMENDMENT**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-5-35-AM, THORNC-5-36-AM, THORNC-5-37-AM, THORNC-5-38-AM, THORNC-5-39-AM, THORNC-5-40-AM

ALL PROPERTY WITHIN **THORN CREEK PHASE 6**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-6-19, THORNC-6-20, THORNC-6-21, THORNC-6-22, THORNC-6-23, THORNC-6-24, THORNC-6-25, THORNC-6-26

ALL PROPERTY WITHIN **THORN CREEK PHASE 7**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-7-12, THORNC-7-13, THORNC-7-28, THORNC-7-32, THORNC-7-33, THORNC-7-34

ALL PROPERTY WITHIN **THORN CREEK PHASE 8**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-8-14, THORNC-8-15, THORNC-8-16, THORNC-8-17, THORNC-8-18, THORNC-8-27

ALL PROPERTY WITHIN **THORN CREEK PHASE 9 AMENDED**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-9-1-AM, THORNC-9-2-AM, THORNC-9-29-AM, THORNC-9-30-AM, THORNC-9-31-AM

ALL PROPERTY WITHIN **THORN CREEK PHASE 10**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. THORNC-10-3, THORNC-10-4, THORNC-10-5, THORNC-10-6, THORNC-10-7, THORNC-10-8, THORNC-10-9, THORNC-10-10, THORNC-10-11

ALL PROPERTY WITHIN **WESTERN CABINS**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. WSTRNC-14, WSTRNC-15, WSTRNC-16

ALL PROPERTY WITHIN **RANCH CABIN PHASE 1A**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. RCS-1A-1, RCS-1A-2

ALL PROPERTY WITHIN **RANCH CABIN PHASE 1B**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. RCS-1B-3, RCS-1B-4

ALL PROPERTY WITHIN **RANCH CABIN PHASE 2A**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. RCS-2A-7, RCS-2A-8

ALL PROPERTY WITHIN **RANCH CABIN PHASE 2B**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. RCS-2B-9, RCS-2B-10

ALL PROPERTY WITHIN **RANCH CABIN PHASE 2C**, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE SUMMIT COUNTY RECORDER, STATE OF UTAH.

Tax Serial Nos. RCS-2C-5, RCS-2C-6