

01214449 B: 2806 P: 0415

WHEN RECORDED, MAIL TO:

Discovery Ridge, LLC  
Attn: Lora Romney  
2154 Oak Lane  
Layton, UT 84040

Page 1 of 6

Rhonda Francis Summit County Recorder  
01/10/2024 12:37:00 PM Fee \$214.00

By PARK CITY TITLE  
Electronically Recorded

Tax Parcel Nos.: See Exhibits A and B

**NOTICE OF REINVESTMENT FEE COVENANT**

*(Discovery Ridge Subdivision, Summit County, State of Utah)*

Pursuant to Utah Code § 57-1-46(6) notice is hereby given that each Lot within that parcel of real property located in Summit County, State of Utah, and more particularly described on **Exhibit A** hereto (“**Property**”) is subject to a covenant obligating a future buyer of any Lot within the Property to pay to the Discovery Ridge Master Owners Association (“**Association**”), upon and as a result of a transfer of a Lot within the Property, a fee that is dedicated to benefitting such the Property.

1. The Property is subject to that certain *Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Discovery Ridge Master Owners Association* (“**Declaration**”), recorded with the Summit County Recorder’s office on December 2<sup>nd</sup>, 2022, as Entry No. 01198335, as amended from time to time.
2. The Property is subject to that certain Workforce.Housing Agreement for Discovery CORE recorded on July 11, 2018 as Entry No. 01094868, Book 2470, Page 817, as amended by that certain First Amendment to Workforce Housing Agreement for Discovery CORE recorded on July 18, 2019 as Entry No. 01114386, Book 2518, Page 0523 (the “**Workforce Housing Agreement**”) and that certain *Restrictions Concerning Workforce Housing Units at Discovery* recorded on July 11, 2018 as Entry No. 01094869 (the “**Deed Restrictions Agreement**”) in the Office of the Summit County Recorder. The Lots that are subject to Deed Restrictions under the Workforce Housing Agreement and the Deed Restrictions Agreement are set forth on **Exhibit B** hereto (the “**Workforce Housing Units**”).
3. The reinvestment fee, and a covenant for the payment thereof, is described in Section 7.16 of the Declaration.
  - a. Initially, the amount of the reinvestment fee for the transfer of each Lot platted for a detached single family or duplex residence will be one-half percent (0.5%) of the purchase price for such purchase (the “**Detached Residence Reinvestment Fee**”). The purpose of the Detached Residence Reinvestment Fee is to benefit the Property, enable the Association to finance the maintenance, repair, and/or replacement of the common areas owned or managed by the Association, to fund the reserve account of the Association, to satisfy any other obligation of the Association identified in the Declaration, or to undertake any other purpose authorized by law.

- b. Initially, the amount of the reinvestment fee for the transfer of each Lot platted as a townhome lot (each, a “**Townhome Lot**”) upon the Property shall be one-half percent (0.5%) of the purchase price (the “**Townhome Reinvestment Fee**”).
    - i. The purpose of one-third (1/3) of the Townhome Reinvestment Fee is to benefit the Property, enable the Association to finance the maintenance, repair, and/or replacement of the common areas owned or managed by the Association, to fund the reserve account of the Association, to satisfy any other obligation of the Association identified in the Declaration, or for any other purpose authorized by law.
    - ii. The purpose of two-thirds (2/3) of the Townhome Reinvestment Fee is to benefit the Townhome Lots, and, pursuant to Utah Code § 57-1-46(3)(a), may be transferred to a townhome sub-association formed to govern any Townhome Lots constructed upon a portion of the Property (“**Sub-Association**”) and may be used by the Sub-Association to finance the maintenance, repair, and/or replacement of the common areas owned or managed by the Sub-Association, to fund the reserve account of the Sub-Association, to satisfy any other obligation of the Sub-Association, or for any other purpose authorized by law.
  - c. The Reinvestment Fee shall be paid by the seller of the Lot, shall be paid at the closing of the transfer and shall constitute an assessment against the Lot.
  - d. The amount of the Detached Residence Reinvestment Fee and the Townhome Reinvestment Fee (together, the “**Reinvestment Fee**”) may be changed from time to time as provided in the Declaration.
4. Unless instructed otherwise in writing, the Association’s address where the Reinvestment Fee is to be paid, is:

Discovery Ridge Master Owners Association  
c/o FCS Community Management  
P.O. Box 5555  
Draper, UT 84020

5. Notwithstanding anything to the contrary, no Reinvestment Fee shall be levied upon transfer of title to a Unit:
- a. By the Declarant;
  - b. By a Builder designated in writing by the Declarant who held title for purposes of development and resale;
  - c. By a co-Owner to any Person who was a co-Owner immediately prior to such transfer;

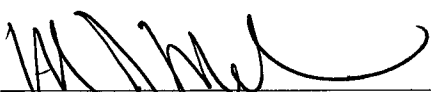
- d. To the Owner's estate, surviving spouse, or heirs at law upon the death of the Owner;
  - e. To an entity wholly owned by the grantor or to a family trust created by the grantor for the benefit of grantor, his or her spouse, and/or heirs at law; provided, upon any subsequent transfer of an ownership interest in such entity, the Reinvestment Fee shall become due;
  - f. To an institutional lender pursuant to a Mortgage or upon foreclosure of a Mortgage.
6. The covenant for the Reinvestment Fee is intended to run with the land and bind all owners (except as otherwise set forth herein) of Lots within the Property and their successors in interest and assigns.
  7. The existence of the covenant for the Reinvestment Fee precludes the imposition of any additional reinvestment fee covenants on the Property.
  8. The covenant for the Reinvestment Fee shall remain in full force and effect so long as the Declaration encumbers the Project (as the term "**Project**" is defined in the Declaration).
  9. The purpose of the Reinvestment Fee is to enable the Association to finance the maintenance, repair and/or replacement of the Common Areas, to fund the reserve account of the Association, to satisfy any other obligation of the Association identified in the Declaration, or for any other purpose authorized by law.
  10. The Reinvestment Fee required to be paid to the Association pursuant to the covenant contained in the Declaration is required to benefit the Lot, the Property and the Project.

WHEREFORE, this Notice of Reinvestment Fee Covenant has been executed by an authorized representative of the Discovery Ridge Master Owners Association.

DATED: 1/10/24

**DECLARANT:**

DISCOVERY RIDGE, LLC  
 a Utah limited liability company  
 By: DISCOVERY RIDGE MANAGEMENT LLC  
 a Utah limited liability company, Manager

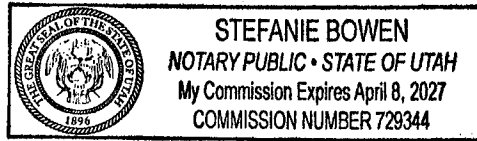
By:   
 Michael J. Milner, Manager

STATE OF UTAH )  
County of Summit ) :SS.

On the 10<sup>th</sup> day of January, 2024, personally appeared before me MICHAEL J. MILNER, who being by me duly sworn, did say that he is the Manager of DISCOVERY RIDGE MANAGEMENT LLC, a Utah limited liability company, which limited liability company is the Manager of DISCOVERY RIDGE LLC, a Utah limited liability company, and duly acknowledged to me that he is authorized to sign the foregoing instrument on behalf of said limited liability company by authority of its Operating Agreement, and further acknowledged to me that he is authorized to execute the same as Manager of DISCOVERY RIDGE MANAGEMENT, LLC.

Commission expires: 4/8/2027

Stefanie Bowen  
NOTARY PUBLIC



**EXHIBIT "A"**

**Legal Description of Project**

The above instrument shall be recorded against all of Phases 1 through 3 of Discovery Ridge, a community of detached single family homes and attached townhomes and duplexes located in Summit County, Utah, according to the official plat thereof on file and of record with the Summit County Recorder's Office, State of Utah, also described as:

All of Lots 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, and 117, DISCOVERY RIDGE, PHASE 1, a Subdivision, according to the official plat thereof, on file and of record in the office of the Summit County Recorder, Summit County, Utah.

DR-1-101, DR-1-102, DR-1-103, DR-1-104, DR-1-105, DR-1-106, DR-1-107, DR-1-108,  
DR-1-109, DR-1-110, DR-1-111, DR-1-112, DR-1-113, DR-1-114, DR-1-115, DR-1-116,  
DR-1-117

All of Lots 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, DISCOVERY RIDGE, PHASE 2, a Subdivision, according to the official plat thereof, on file and of record in the office of the Summit County Recorder, Summit County, Utah.

DR-2-201, DR-2-202, DR-2-203, DR-2-204, DR-2-205, DR-2-206, DR-2-207, DR-2-208,  
DR-2-209, DR-2-210, DR-2-211, DR-2-212, DR-2-213, DR-2-214, DR-2-215, DR-2-216,  
DR-2-217, DR-2-218, DR-2-219, DR-2-220, DR-2-221, DR-2-222, DR-2-223, DR-2-224,  
DR-2-225, DR-2-226, DR-2-227, DR-2-228, DR-2-229, DR-2-230, DR-2-231, DR-2-232,  
DR-2-233, DR-2-234, DR-2-235, DR-2-236, DR-2-237, DR-2-238, DR-2-239, DR-2-240,  
DR-2-241, DR-2-242, DR-2-243, DR-2-244, DR-2-245, DR-2-246, DR-2-247, DR-2-248,  
DR-2-249, DR-2-250, DR-2-251, DR-2-252

All of Lots 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, DISCOVERY RIDGE, PHASE 3, a Subdivision, according to the official plat thereof, on file and of record in the office of the Summit County Recorder, Summit County, Utah.

DR-3-301-AM, DR-3-302-AM, DR-3-303, DR-3-304, DR-3-305, DR-3-306, DR-3-307,  
DR-3-308, DR-3-309, DR-3-310, DR-3-311, DR-3-312, DR-3-313, DR-3-314, DR-3-315,  
DR-3-316, DR-3-317, DR-3-318, DR-3-319, DR-3-320, DR-3-321, DR-3-322, DR-3-323,  
DR-3-324, DR-3-325, DR-3-326, DR-3-327, DR-3-328

**EXHIBIT B**

**(Description of the Workforce Housing Unit Properties and Parcel Numbers)**

Lots 101, 102, 103, 104, 105, 108, 109, 110, 111, 112, 113, 114, DISCOVERY RIDGE, PHASE 1, a Subdivision, according to the official plat thereof, on file and of record in the office of the Summit County Recorder, Summit County, Utah.

DR-1-101, DR-1-102, DR-1-103, DR-1-104, DR-1-105, DR-1-108, DR-1-109 DR-1-110, DR-1-111, DR-1-112, DR-1-113, DR-1-114

Lots 217, 218, 219, 220, 221, 222, 223, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, DISCOVERY RIDGE, PHASE 2, a Subdivision, according to the official plat thereof, on file and of record in the office of the Summit County Recorder, Summit County, Utah.

DR-2-217, DR-2-218, DR-2-219, DR-2-220, DR-2-221, DR-2-222, DR-2-223, DR-2-240, DR-2-241, DR-2-242, DR-2-243, DR-2-244, DR-2-245, DR-2-246, DR-2-247, DR-2-248, DR-2-249, DR-2-250