

WHEN RECORDED RETURN TO:

Trail Ridge Partners, LLC
PO Box 171003
Salt Lake City, UT 84117

ENTRY NO. 01217434

03/27/2024 11:50:27 AM B: 2813 P: 0534

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RHONDA FRANCIS, SUMMIT COUNTY RECORDER

FEE \$0.00 BY LRH INC



NOTICE OF REINVESTMENT FEE COVENANT

(Cherry Ridge Owners Association)

Pursuant to Utah Code § 57-1-46(6), the Cherry Ridge Owners Association (“**Association**”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, which is subject to the Declaration of Covenants, Conditions, and Restrictions for Trail Ridge Subdivision recorded with the Summit County Recorder on MARCH 27, 2024, as Entry No. 1217430, and any amendments or supplements thereto (the “**Declaration**”).

The Reinvestment Fee Covenant requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.19 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8). In no event shall the reinvestment fee exceed the maximum rate permitted by applicable law.

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

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

Cherry Ridge Owners Association
4942 Fairview Dr. / P.O. Box 171003
Salt Lake City, UT 84117

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. The Association’s members, by and through a vote as provided for in the amendment provisions

of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

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; or (h) 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 Summit County Recorder.

DATED this 27 day of MARCH, 2024

DECLARANT

TRAIL RIDGE PARTNERS, LLC
a Utah limited liability company,

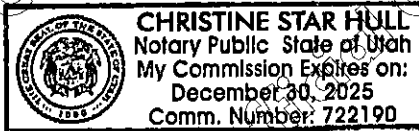
By: [Signature]

Its: MANAGER

STATE OF UTAH)

COUNTY OF Summit) ss.

On the 27 day of March, 2024 personally appeared before me Brett Hollberg who by me being duly sworn, did say that she/he is an authorized representative of Trail Ridge Partners, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.



[Signature]
Notary Public

NS-227-230

EXHIBIT A
[Legal Description]

Lots 1 through 30 of **TRAIL RIDGE SUBDIVISION**, according to the official plat on file in the office of the Summit County Recorder.

(Parcel Numbers for individual lots not yet assigned)

More particularly described as:

A portion of land located in Sections 22 & 21, Township 1 North, Range 5 East, Salt Lake Base and Meridian and having a Basis of Bearing taken as North 89°49'27" East between the North 1/4 Corner and the Northeast Corner of said Section 21, described as follows:

Beginning at the North 1/4 Corner of Section 21, Township 1 North, Range 5 East, Salt Lake Base and Meridian, and running thence North 89°49'09" East 1328.85 feet along the section line to the northwest corner of the Cherry Canyon Ranch Subdivision; thence South 00°01'23" East 1317.56 feet along the westerly line of Cherry Canyon Ranch Subdivision to a rebar with cap stamped B&W; thence South 00°01'35" West 1317.90 feet to the east-west 1/4 section line; thence North 89°40'41" East 1336.86 feet to the West 1/4 Corner of Section 22; thence North 88°57'47" East 1255.58 feet along the east-west 1/4 section line of Section 22; thence North 00°46'45" West 1317.26 feet along the 1/16 line to a rebar with cap stamped Epic Engineering; thence North 88°54'18" East 1240.72 feet along the 1/16 line; thence North 01°25'31" West 1318.54 feet along the north-south 1/4 section line to the North 1/4 Corner of Section 22; thence North 88°49'56" East 1225.82 feet along the section line; thence South 01°28'35" East 1319.95 feet along the 1/16 line; thence South 88°53'52" West 660.00 feet along the 1/16 line; thence South 01°28'35" East 660.00 feet; thence North 88°53'52" East 660.00 feet; thence South 01°28'35" East 659.95 feet along the 1/16 line; thence South 02°38'09" East 1308.76 feet along the 1/16 line; thence South 88°35'17" West 1255.81 feet along the 1/16 line; thence South 88°55'05" West 1271.36 feet along the 1/16 line; thence South 88°55'05" West 1271.36 feet along the 1/16 line to the westerly line of Section 22; thence South 89°37'46" West 1339.51 feet along the 1/16 line; thence North 00°03'40" East 1319.81 feet along the 1/16 line to the east-west 1/4 section line of Section 21; thence South 89°40'41" West 1336.86 feet along said line; thence North 0°10'31" East 2638.78 feet along the north-south 1/4 section line to the point of beginning.

Excluding therefrom Parcels A, A-1, A-2, B, C, & D.