

NOTICE OF REINVESTMENT FEE COVENANT

Elk Mountain Home Owners Association

Pursuant to the requirements of Utah Code Ann. §57-1-46 (the "Code"), this Notice of Reinvestment Fee Covenant (the "Notice") satisfies the requirements of the Code and serves as record notice for that certain reinvestment fee covenant (the "Covenant") that was recorded as part of an amended and restated declaration of covenants, conditions, and restrictions on March 8, 2018, as Document Entry No. 1191165, and June 14, 2019 as Document Entry No. 1220880 in the Cache County Recorder's Office (the "Declaration").

BE IT KNOWN TO ALL SELLERS, BUYERS, AND TITLE COMPANIES that:

1. The name and address of the beneficiary under the Covenants is Elk Mountain Home Owners Association (the "Association"), care of Kartchner Property Management, Inc., 601 West 1700 South Bldg B, Logan, Utah 84321. If and when this contact information becomes outdated, contact with the Association can be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce, Division of Corporations.
2. The burden of the Covenant is intended to run with the land described in **EXHIBIT A** (i.e., the Property) and to bind successors and interests and assigns. The duration of the Covenant shall be ongoing until properly amended or eliminated, or until prohibited by law.
3. As of the record date of this notice, the maximum amount allowed by law as it may change from time to time, currently 0.5% (½%) of the value (i.e., the purchase price) of a burdened Property, shall be charged as a reinvestment fee paid by the buyer of the burdened Property unless otherwise agreed in writing by the buyer and the seller of the burdened Property. This amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. The existence of the Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened Property. The required amount is determined by the Association's Board of Directors and the purpose of the amount is to facilitate the maintenance and replacement of common areas and facilities and is required to benefit the burdened Property.

Ent 1346859 Bk 2405 Pg 1810
Date 22-Sep-2023 03:24 PM Fee \$692.00
Cache County, UT
Tennille Johnson, Rec. - Filed By BH
For ROSE HILL HOA

DECLARANT

Kartchner Land Management, Inc
A Utah Corporation

By: 
Name: Troy A. Kartchner
Title: President

Date: 9-19-23

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

- A. **All of ELK MOUNTAIN PHASE 2**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1262585. **Including Parcels 01-145-0301 to 01-145-0305 (inclusive)**
- B. **All of ELK MOUNTAIN PHASE 3**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1197671. **Including Parcels 01-145-0306 to 01-145-0311 (inclusive)**.
- C. **All of ELK MOUNTAIN PHASE 4**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1180649. **Including Parcels 01-145-0011 to 01-145-0041 (inclusive)**.
- D. **All of ELK MOUNTAIN PHASE 5**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1180650. **Including Parcels 01-145-0042 to 01-145-0061 (inclusive)**.
- E. **All of ELK MOUNTAIN PHASE 6**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1222498. **Including Parcels 01-145-0062 to 01-145-0073 (inclusive)**.
- F. **All of ELK MOUNTAIN PHASE 7**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1213249. **Including Parcels 01-145-0074 to 01-145-0098 (inclusive)**.
- G. **All of ELK MOUNTAIN PHASE 8**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1203086. **Including Parcels 01-154-0099 to 01-154-0173 (inclusive)**.
- H. **All of ELK MOUNTAIN PHASE 9**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1223183. **Including Parcels 01-154-0174 to 01-154-0248 (inclusive)**.
- I. **All of ELK MOUNTAIN PHASE 10, AMENDED PLAT**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1249134. **Including Parcels 01-154-0249 to 01-154-0259 (inclusive)**.
- J. **All of ELK MOUNTAIN PHASE 11**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1240476. **Including Parcels 01-154-0261 to 01-154-0279 (inclusive)**.
- K. **All of ELK MOUNTAIN PHASE 12, P.U.D.**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1258488. **Including Parcels 01-154-0280 to 01-154-0300 (inclusive)**.
- L. **All of ELK MOUNTAIN PHASE 13, P.U.D.**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1289105. **Including Parcels 01-154-0321 to 01-154-0339 (inclusive)**.
- M. **All of ELK MOUNTAIN PHASE 14, P.U.D.**, according to the official plat filed in the office of the Cache County Recorder as Entry Number 1289106. **Including Parcels 01-154-0340 to 01-154-0356 (inclusive)**.