

WHEN RECORDED, RETURN TO:
CW Copper Rim 1, LLC
Attn: Legal Department
1222 W. Legacy Crossing Blvd., STE 6
Centerville, UT 84014

13537336
1/19/2021 4:12:00 PM \$40.00
Book - 11101 Pg - 6546-6551
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 6 P.

NOTICE OF REINVESTMENT FEE COVENANT
(Copper Rim)

Pursuant to Utah Code § 57-1-46(6), Copper Rim Master Association, Inc. (“**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 Master Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Copper Rim recorded in the office of the Salt Lake County Recorder as Entry No. 13372970 in Book 11005 at Pages 9439-9499, and any amendments or supplements thereto (the “**Declaration**”).

The Reinvestment Fee Covenant requirements, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant or any successor or assign of Declarant under the Declaration, is required to pay a reinvestment fee as established by the Association’s Board of Directors in accordance with Section 5.14 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 rater 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 Copper Rim that:

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

Copper Rim Master Association, Inc.
1222 W. Legacy Crossing Blvd., STE 6
Centerville, UT 84014

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 the 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.

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.

7. The amount of the Reinvestment Fee at the time of a transfer of a Lot for which a reinvestment fee is owed shall be 1% of the value of the Lot at the time of transfer.

8. The Reinvestment Fee will also be used to satisfy the Association's responsibility to fund or reimburse the cost of the construction, maintenance, and/or long-term repair (including applicable reserves) of the common facilities, infrastructure, and recreational amenities within Copper Rim.

9. In order to provide recreational and other common amenities to Lot owners, the Declarant will advance money for the benefit of the Association during the development of Copper Rim to fund the initial costs for the construction of the Association's common facilities, infrastructure, and recreational amenities.

10. All terms of the advancement shall be set forth in a written reimbursement agreement ("**Agreement**") between the Association and the Declarant, which will be a record available to Lot owners upon request to the Association.

11. In order to enable the Association to remain fiscally sound, and to relieve Lot owners from additional monthly assessment obligations, the Declarant has agreed that the repayment of the advancement will be through Reinvestment Fees, as opposed to other assessment types. Accordingly, the terms of the Agreement require the Association to use fifty percent (50%) of the funds it collects from Reinvestment Fees to repay the outstanding principal owed to the Declarant under the Agreement.

12. The amount of the Declarant advancement that shall be reimbursed by the Association is anticipated to be about FOUR MILLION SIX-HUNDRED AND TEN THOUSAND DOLLARS (\$4,610,000.00), which may be increased up to an additional ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) as allowed by the Agreement.

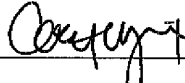
[SIGNATURE PAGE FOLLOWS]

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 Salt Lake County Recorder.

DATED this 14 day of January, 2021.

DECLARANT

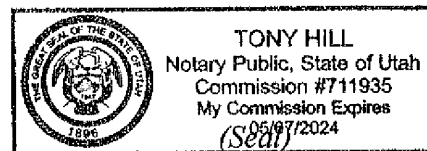
CW Copper Rim 1, LLC,
a Utah limited liability company

By: 
Name: Colin H. Wright
Its: Authorized Representative

STATE OF UTAH)
 §
COUNTY OF DAVIS)

On the 14 day of January, 2021, personally appeared before me Colin H. Wright who by me being duly sworn, did say that he is the authorized representative of CW Copper Rim 1, LLC, a Utah limited liability company and that the foregoing instrument is signed on behalf of said limited liability company and executed with all necessary authority.


(Notary Public)



**EXHIBIT A
PROPERTY DESCRIPTION**

All of Lots 201 through 279, COPPER RIM - PHASE 2, according to the official plat thereof recorded December 18, 2020 as Entry No. 13503541 in Book 2020P at Page 297 in the office of the Salt Lake County Recorder.

Tax Id No.:

20263260260000 LOT 224
20263260270000 LOT 223
20263260280000 LOT 222
20263260290000 LOT 221
20263260300000 LOT 220
20263260310000 LOT 219
20263260320000 LOT 218
20263260330000 LOT 217
20263260340000 LOT 216
20263260350000 LOT 215
20263260360000 LOT 214
20263260370000 LOT 213
20263260380000 LOT 212
20263260390000 LOT 211
20263260400000 LOT 210
20263260410000 LOT 209
20263260420000 LOT 208
20263260430000 LOT 207
20263260440000 LOT 206
20263260450000 LOT 205
20263260460000 LOT 204
20263260470000 LOT 203
20263260480000 LOT 202
20263260490000 LOT 201
20263270010000 LOT 225
20263270020000 LOT 226
20263270030000 LOT 227
20263270040000 LOT 228
20263270050000 LOT 229
20263270060000 LOT 230
20263270070000 LOT 231
20263280010000 LOT 241
20263280020000 LOT 240
20263280030000 LOT 239
20263280040000 LOT 238
20263280050000 LOT 237
20263280060000 LOT 236
20263280070000 LOT 242
20263280080000 LOT 243
20263280090000 LOT 244
20263280100000 LOT 245
20263280110000 LOT 246
20263280120000 LOT 247
20263280130000 LOT 248
20263280140000 LOT 249

20263290010000 LOT 262
20263290020000 LOT 261
20263290030000 LOT 260
20263290040000 LOT 259
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20263290190000 LOT 268
20263290200000 LOT 269
20263290210000 LOT 270
20263290220000 LOT 271
20263290230000 LOT 272
20263290240000 LOT 273
20263290250000 LOT 274
20263290260000 LOT 275
20263290270000 LOT 276
20263290280000 LOT 277
20263290290000 LOT 278
20263290300000 LOT 279
20263300010000 LOT 232
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20263300160000 LOT 280
20263300170000 LOT 281
20263300180000 LOT 282
20263300190000 LOT 283
20263300200000 LOT 284
20263300210000 LOT 285
20263300220000 LOT 286

All of Lots 301 through 340, COPPER RIM PHASE 3A, according to the official plat thereof recorded December 22, 2020 as Entry 13509441 in Book 2020P at Page 307, in the office of the Salt Lake County Recorder.

20261760070000 LOT 340
20261760080000 LOT 339
20261760090000 LOT 338
20261760100000 LOT 337
20261760110000 LOT 336
20261760140000 LOT 301
20261760150000 LOT 302
20261760160000 LOT 303
20261760170000 LOT 304
20261760180000 LOT 305
20261760190000 LOT 306
20261760200000 LOT 307
20261760210000 LOT 308
20261760220000 LOT 309
20261760230000 LOT 310
20261760240000 LOT 311
20261760250000 LOT 312
20261760260000 LOT 313
20261760270000 LOT 335
20261760280000 LOT 334
20261760290000 LOT 333
20261760300000 LOT 332
20261760310000 LOT 331
20261760320000 LOT 330
20261760330000 LOT 329
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20261760390000 LOT 323
20261760400000 LOT 322
20261760410000 LOT 321
20261760420000 LOT 320
20261760430000 LOT 319
20261760440000 LOT 318
20261760450000 LOT 317
20261760460000 LOT 316
20261760470000 LOT 315
20261760480000 LOT 314