

Recorded at the request of:
Cove Point Homes Association

13985498 B: 11356 P: 6883 Total Pages: 5
07/15/2022 08:20 AM By: pspencer Fees: \$190.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: JENKINS BAGLEY SPERRY, PLLC
285 W TABERNAACLE ST STE 301ST GEORGE, UT 84770

Record against the Real Property
described in Exhibit A

NOTICE OF REINVESTMENT FEE COVENANT
(Pursuant to Utah Code § 57-1-46)

Pursuant to Utah Code § 57-1-46, this Notice of Reinvestment Fee Covenant (the “**Notice**”) provides notice that a reinvestment fee covenant (the “**Reinvestment Fee Covenant**”) affects the real property that is described in **Exhibit A** to this Notice. The Reinvestment Fee Covenant was recorded as part of the Amended and Restated Declaration of Covenants, Conditions, Restrictions and Reservations for Cove Point Homes Association (the “**Declaration**”), which Declaration was recorded on March 1, 2021, as Entry Number 13582890 in the official records of the Salt Lake County Recorder’s office. The Declaration (and any future amendments and supplements thereto) establishes certain obligations of which all owners, sellers, and buyers should be aware.

BE IT KNOWN TO ALL SELLERS, BUYERS, AND TITLE COMPANIES either owning, purchasing or assisting with the closing of a property conveyance within the Cove Point Subdivision (the “**Project**”) located in the City of Millcreek, State of Utah, **THAT**:

1. The Cove Point Homes Association (the “**Association**”) is the beneficiary of the Reinvestment Fee Covenant and payment of the reinvestment fee shall be paid to the Association. The current address for the Association’s principal office, or clubhouse, is 3552 Cove Point Drive, Salt Lake City, UT 84109. The Association’s registered agent is Kevin J. Monson at 250 N Snow Canyon Drive, Suite 51, Ivins, UT 84738, and may be contacted at: 801-671-4516.

The address of the Association and its registered agent, or other authorized representative, may change from time to time as updated by the Association with the Utah Division of Corporations and Commercial Code and the Utah Department of Commerce. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the Association on file with these divisions/departments of the state of Utah.

2. The Reinvestment Fee Covenant obligates the buyer or seller of real property within the Project to pay the Association a reinvestment fee upon and as a result of a transfer of the real property. The burden and obligation of the Reinvestment Fee Covenant is intended to: (i) run with all real property identified on Exhibit A; and (ii) bind successors in interest and assigns of each and every lot and lot owner within the Project. The duration of the Reinvestment Fee Covenant shall be in perpetuity unless and until the Association’s members amend or terminate the Reinvestment Fee Covenant pursuant to the amendment provisions of the Declaration.

3. The Reinvestment Fee Covenant is required to, and does, benefit the burdened property as the purpose of reinvestment fee paid to the Association under the Reinvestment Fee

Covenant includes payment for: (i) common planning, facilities, and infrastructure in the Project; (ii) obligations arising from any environmental covenant; (iii) community programming; (iv) open space; (v) recreational facilities and amenities; (vi) charitable purposes; and/or (vii) Association expenses as provided for in Utah Code § 57-1-46(1)(a).

4. Pursuant to Utah Code § 57-1-46(8), payment of the reinvestment fee may not be enforced upon: (i) an involuntary transfer; (ii) a transfer that results from a court order; (iii) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer of the burdened property, provides adequate proof of consanguinity; (iv) a transfer of change of interest due to death, whether provided in a will, trust, or decree of distribution; or (v) a transfer of the burdened property by a financial institution, except for the costs (not to exceed \$250.00) directly related to the transfer of the burdened property, as required by the Reinvestment Fee Covenant.

5. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property, unless otherwise provided by Utah law.

6. Association's governing Board has the authority to establish the amount of the reinvestment fee, but such amount may not exceed the statutory maximum limit which is currently one half of one percent (0.5%) of the value of the real property (the lot) at the time of the transfer, which value of the real property includes the value of any residential dwelling and all other improvements on the real property subject to the Reinvestment Fee Covenant. The Association must be contacted to provide any seller, buyer, title company, or other third party with the amount of the reinvestment fee.

COVE POINT HOMES ASSOCIATION

By: *Brett Barrett*
Brett Barrett, President

DATED this 14th day of July, 2022.

STATE OF UTAH)
) :ss
COUNTY OF UTAH)
Salt Lake

On this 14th day of July, 2022, personally appeared before me Brett Barrett, who being duly sworn did say that he is the President of the Association's governing body, an authorized agent of the Association, and authorized to execute this Notice of Reinvestment Fee Covenant on behalf of the Association.

Russell Withers
Notary Public

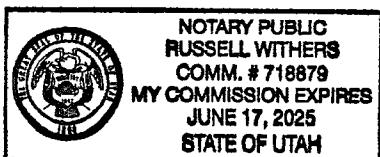


EXHIBIT A

Legal Description Legal Description

The real property located in Cove Point Homes Association recorded in the Salt Lake County Recorder's office, more particularly described as follows:

Overall Boundary Description

A description on the combined Cove Point Subdivision 1, 2 and 3 located in the Southwest quarter of Section 36, Township 1 South, Range 1 East, Salt Lake Base and Meridian more particularly described as follows:

Beginning at a point North $0^{\circ}13'44''$ East 33.28 feet and South $89^{\circ}46'16''$ East 70.02 feet from a brass cap monument located at the intersection of Wasatch Blvd and 3900 South Street and running;

Thence North $04^{\circ}14'42''$ East 25.07 feet;

Thence East 236.50 feet;

Thence North 140.00 feet to a point of curvature;

Thence 54.38 feet along the arc of a 53.71 foot radius curve to the left through a central angle of $58^{\circ}00'00''$ (Long Chord Bears North $29^{\circ}00'00''$ West 52.08 feet);

Thence North $58^{\circ}00'00''$ West 43.88 feet to a point of curvature;

Thence 95.48 feet along the arc of a 94.32 foot radius curve to the right through a central angle of $58^{\circ}00'10''$ (Long Chord Bears North $28^{\circ}59'55''$ West 91.46 feet);

Thence North 77.00 foot to a point of curvature;

Thence 21.19 feet long the arc of a 57.83 foot radius curve to the right through a central angle of $20^{\circ}59'40''$ (Long Chord Bears North $10^{\circ}29'50''$ East 21.07 feet);

Thence North $69^{\circ}00'00''$ West 114.14 feet;

Thence North $06^{\circ}30'11''$ West 137.90

feet; Thence East 171.51 feet;

Thence North 6.00 feet;

Thence South $89^{\circ}59'59''$ East 65.00 feet;

Thence South 6.00 feet;

Thence South $89^{\circ}59'59''$ East 77.91 feet;

Thence North $05^{\circ}09'54''$ West 5.03 feet;

Thence South 84°15'25" East 29.06 feet;
Thence South 82°19'27" East 36.07 feet;
Thence South 84°09'04" East 48.78 feet;
Thence South 03°05'06" East 6.52 feet;
Thence South 80°00'00" East 261.26 feet;
Thence East 455.00 feet;
Thence South 01°48'00" East 35.00 feet;
Thence North 87°56'10" East 139.40 feet;
Thence North 27°22'30" East 6.77 feet;
Thence East 48.00 feet;
Thence South 23°13'00" East 264.65 feet;
Thence South 07°49'00" West 21.83 feet to a point of curvature;
Thence 21.52 feet along the arc of a 15.00 foot radius curve to the right through a central angle of 82°11'00" (Long Chord Bears South 48°54'30" West 19.72 feet);
Thence South 32.20 feet to a point of curvature;
Thence 21.41 feet along the arc of a 17.21 foot radius curve to the right through a central angle of 71°15'40" (Long Chord Bears South 73°56'50" East 20.05 feet);
Thence South 38°19'00" East 43.84 feet;
Thence West 201.82 feet;
Thence South 01°39'00" East 156.04 feet;
Thence West 3.53 feet;
Thence South 01°39'00" East 144.61 feet;
Thence West 149.49 feet;
Thence North 144.55 feet;
Thence West 1131.30 feet to the point of beginning.

Parcel Nos.:

Phase 1

<u>Parcel Number</u>	<u>Lot</u>
16363060010000	Common
16363060020000	A18
16363060030000	A17
16363060040000	A16
16363060050000	A15
16363060060000	B24
16363060070000	B23
16363060080000	B22
16363060090000	B21
16363060100000	B20
16363060110000	B19
16363060120000	A28
16363060130000	A27
16363060140000	A26
16363060150000	A25
16363060160000	B32
16363060170000	B31
16363060180000	B30
16363060190000	B29
16363060200000	B1
16363060210000	A2
16363060220000	B3
16363060230000	B4
16363060240000	A5
16363060250000	B6
16363060260000	B7
16363060270000	B8
16363060280000	B9
16363060290000	A10
16363060300000	A11
16363060310000	B12
16363060320000	B13
16363060330000	B14
16363060340000	A33

Phase 2

<u>Parcel Number</u>	<u>Lot</u>
16363070010000	Common
16363070020000	C53
16363070030000	C52
16363070040000	C51
16363070050000	C50
16363070060000	C49
16363070070000	C48
16363070080000	C41
16363070090000	C42
16363070100000	C43
16363070110000	C44
16363070120000	C45
16363070130000	C46
16363070140000	C47
16363070150000	C78
16363070160000	C79

Other Common Area Parcels

1636304039	Common
1636303027	Common

Phase 3

<u>Parcel Number</u>	<u>Lot</u>
16363040020000	B54
16363040030000	D55
16363040040000	D56
16363040050000	D57
16363040060000	D58
16363040070000	D59
16363040080000	D60
16363040090000	D61
16363040100000	D62
16363040110000	C63
16363040120000	B64
16363040130000	B65
16363040140000	A66
16363040150000	D67
16363040160000	D68
16363040170000	D69
16363040180000	B70
16363040190000	C71
16363040200000	C72
16363040210000	C73
16363040220000	C74
16363040230000	C75
16363040240000	A76
16363040250000	A77
16363040260000	A34
16363040270000	B35
16363040280000	B40
16363040290000	B39
16363040300000	A38
16363040310000	A37
16363040320000	A36
16363040360000	Common
16363040370000	3549 E.
16363040380000	3553 E.