

14138829 B: 11437 P: 4000 Total Pages: 6  
08/09/2023 10:00 AM By: avice Fees: \$40.00  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: WINSTEAD PC - AUSTIN  
401 CONGRESS AVENUE, SUITE 210AUSTIN, TX 78701

AFTER RECORDING RETURN TO:  
ROBERT D. BURTON, ESQ.  
WINSTEAD PC  
401 CONGRESS AVE., SUITE 2100  
AUSTIN, TEXAS 78701  
EMAIL: RBURTON@WINSTEAD.COM

***THE HOMESTEAD***  
**AMENDED AND RESTATED ADOPTION OF**  
**WORKING CAPITAL ASSESSMENT**

THIS DOCUMENT AMENDS, RESTATES, AND REPLACES IN ITS ENTIRETY THAT CERTAIN THE HOMESTEAD ADOPTION OF WORKING CAPITAL ASSESSMENT, RECORDED AS DOCUMENT NO. 14132480 IN THE OFFICIAL PUBLIC RECORDS OF SALT LAKE COUNTY, UTAH.

**Declarant:** WEEKLEY HOMES, LLC, a Delaware limited liability company

Cross Reference to that certain Declaration of Covenants, Conditions and Restrictions for The Homestead, recorded under Document No. 14132421 in the Official Public Records of Salt Lake County, Utah, as may be amended from time to time.

**THE HOMESTEAD  
AMENDED AND RESTATED ADOPTION OF WORKING CAPITAL ASSESSMENT**

The following Amended and Restated Adoption of Working Capital Assessment is made by **WEEKLEY HOMES, LLC**, a Delaware limited liability company (the "**Declarant**"), with respect to that certain real property located in Salt Lake County, Utah, as more particularly described on Exhibit "A", attached hereto and is as follows:

A. Pursuant to *Section 7.4* of that certain Declaration of Covenants, Conditions and Restrictions for The Homestead, recorded under Document No. 14132421, Official Public Records of Salt Lake County, Utah, as amended from time to time (the "**Declaration**"), the Declarant has the right to levy Working Capital Assessments of varying amounts depending on the size, use and general character of the Lots, as may be determined by the Declarant, until expiration or termination of the Development Period, and the Board thereafter.

B. Declarant previously recorded that certain The Homestead Adoption of Working Capital Assessment, recorded as Document No. 14132480, in the Official Public Records of Salt Lake County, Utah (the "**Prior Working Capital Assessment**") pursuant to the Declaration and Utah Code § 57-1-46 (the "**Code**").

C. Declarant desires to amend, restate, and replace the Prior Working Capital Assessment in its entirety for the purpose of identifying the correct homeowners' association established pursuant to the Declaration to which the Working Capital Assessment is to be paid.

**NOW THEREFORE**, Declarant hereby amends, restates, and replaces the Prior Working Capital Assessment as follows:

1. In accordance with *Section 7.4* of the Declaration, the Declarant adopts a Working Capital Assessment in an amount equal to three (3) months of Regular Assessments, which is payable to the Association in accordance with the Declaration. The Working Capital Assessment applies to all Lots subject to the Declaration unless otherwise exempt pursuant to *Section 7.4* of the Declaration. The amount of the Working Capital Assessment designated hereunder is subject to change from time to time by the Declarant, until the expiration or termination of the Development Period, and the Board thereafter.

2. The name and address of the association to which the Working Capital Assessment is required to be paid is: The Homestead Community Association, Inc., a Utah nonprofit corporation (the "**Association**"), c/o Property Management Systems, Inc., 262 East 3900 South, Suite 200, Salt Lake City, UT 84107. If and when this contact information becomes outdated, contact with the Association can be made through its registered agent, which can be found through the Utah Department of Commerce, Division of Corporations.

3. The burden of the of the Working Capital Assessment (the “**Working Capital Assessment**”) is intended to run with the land and is binding on successors in interest and assigns in perpetuity.

4. The Working Capital Assessment precludes the imposition of any additional Working Capital Assessment or any other reinvestment fee covenant on the Property.

5. The Working Capital Assessment is a means to provide the Association with additional funding to fulfill its obligations under the Declaration, and use of the Working Capital Assessment is required to benefit the Property and comply with the Code.

6. The duration of the reinvestment fee shall be perpetual, unless earlier terminated in accordance with the Declaration.

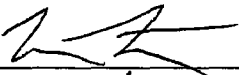
7. Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Declaration.

*[SIGNATURE PAGES FOLLOW]*

EXECUTED TO BE EFFECTIVE on the 7<sup>th</sup> day of August, 2023.

**DECLARANT:**

**WEEKLEY HOMES, LLC.,**  
a Delaware limited liability company

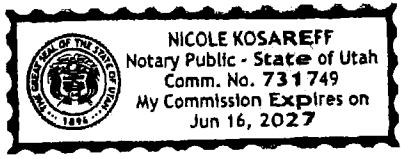
By:   
Printed Name: WALTER WATSON  
Title: AREA PRESIDENT

STATE OF UTAH                   §  
  §  
COUNTY OF Salt Lake      §

This instrument was acknowledged before me this 7<sup>th</sup> day of August, 2023, by Walter Watson, Area President of WEEKLEY HOMES LLC, a Delaware limited liability company, on behalf of said limited liability company.

(SEAL)

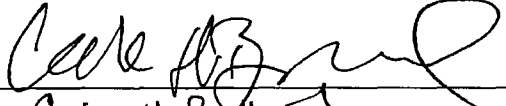
  
Notary Public Signature



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**ACKNOWLEDGED AND AGREED:**

**THE HOMESTEAD COMMUNITY ASSOCIATION, INC.,**  
a Utah nonprofit corporation

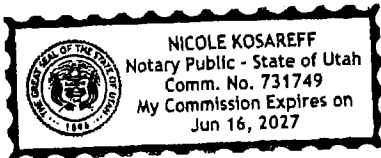
By:   
Name: Cole H. Ballard  
Title: Director

THE STATE OF UTAH       §  
  §  
COUNTY OF Salt Lake   §

This instrument was acknowledged before me this 7<sup>th</sup> day of August, 2023, by Cole H. Ballard, Director of The Homestead Community Association, Inc., a Utah nonprofit corporation, on behalf of said corporation.

  
Notary Public Signature

(SEAL)



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## EXHIBIT "A"

### PROPERTY DESCRIPTION

A part of Lot 1, ON POINT PROPERTIES LLC COMMERCIAL CAMPUS, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder on November 13, 2003 as Entry No. 8891528 in Book 2003P at Page 352, more particularly described as follows:

Beginning at a point at the Northwest corner of Lot 1, On Point Properties LLC Commercial Campus Subdivision, as recorded November 13, 2003 as Entry No. 8891520 in Book 2003P at Page 352; said point being South  $00^{\circ}14'42''$  West 825 feet along the section line and East 53 feet from the North quarter corner of Section 32, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence along the Northerly line of said Lot 1 East 903.02 feet to the Northwest corner of a Warranty Deed, recorded as Entry No. 13763635 in Book 11233 at Pages 3971-3972, Date: September 2, 2021 on file with the Salt Lake County Recorder; thence along the Westerly line of said deed South  $00^{\circ}06'20''$  East 235.32 feet to the Northerly right of way of Water Street as dedicated by said subdivision plat; thence along said right of way the following five (5) courses: (1) West 21.68 feet; thence (2) Westerly along the arc of a curve to the left with a radius of 330.50 feet a distance of 123.89 feet through a central angle of  $21^{\circ}28'40''$  chord bearing South  $79^{\circ}13'19''$  West chord distance 123.20 feet; thence (3) South  $68^{\circ}31'20''$  West 574.98 feet; thence (4) Westerly along the arc of a curve to the right with a radius of 139 feet a distance of 52.11 feet through a central angle of  $21^{\circ}28'40''$  chord bearing South  $79^{\circ}16'25''$  West chord distance 51.80 feet; thence (5) West 176.86 feet to the Westerly line of Lot 1 of said subdivision, said point also being located on the Easterly right of way of 3600 West street as dedicated by said subdivision plat; thence along said Westerly lot line and Easterly right of way line North  $00^{\circ}14'33''$  East 478.53 feet to the point of beginning.