

Parcel Nos.: 20-27-176-001, 20-27-101-001-4002, and 20-27-101-001-4003

When Recorded Return to:
THIRD CADENCE LLC
489 W. South Jordan Parkway, Suite 200
South Jordan, UT 84095

SUPPLEMENTAL NOTICE OF REINVESTMENT FEE COVENANT
FOR
TERRAINE PLAT 3

(Pursuant to Utah Code § 57-1-46)

Pursuant to Utah Code § 57-1-46, this Supplemental Notice of Reinvestment Fee Covenant for Terraine Plat 3 (this “**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 has been recorded as part of the Master Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Terraine (the “**Master Declaration**”) with the Office of Recorder for Salt Lake County, Utah on May 10, 2024, as Entry No. 14239211, for the Terraine master-planned community (the “**Project**”). Unless otherwise defined herein, capitalized terms in this Notice are defined in the Declaration.

THEREFORE, BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a property conveyance within Terraine Plat 3 that:

1. **Terraine Master Owners Association, Inc.** (the “**Master Owners Association**”) is the beneficiary of the Reinvestment Fee Covenant. Consistent with Utah Code § 57-1-46(3)(a), responsibility for the collection of Reinvestment Fees may be assigned to the **Terraine Community Council** as provided in the Declaration.

2. The **Terraine Community Council’s** address is 489 W. South Jordan Parkway, Suite 200, South Jordan, UT 84095. The address of the Terraine Community Council may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the **Terraine Community Council** on file with the Utah Division of Corporations. The **Master Owners Association’s** address is 489 W. South Jordan Parkway, Suite 200, South Jordan, UT 84095. The address of the **Master Owners Association** may change from time to time. Any party making payment of the Reinvestment Fee Covenant should verify the most current address for the **Master Owners Association** on file with the Utah Division of Corporations or the Utah Department of Commerce HOA Registry.

3. The Project governed by the **Master Owners Association** is an approved master-planned community of over 500 units and includes a commitment to fund, construct, develop, or maintain common area and facilities.

14362143 B: 11558 P: 6970 Total Pages: 7
03/25/2025 01:25 PM By: csummers Fees: \$40.00
Rashelle Hobbs, Recorder Salt Lake County, Utah
Return To: WOOD RANCH DEVELOPMENT LLC
489 W. SOUTH JORDAN PARKWAY STE 200 SOUTH JORDAN, UT 84095

4. The burden and obligation of the Reinvestment Fee Covenant is intended to run with the land and to bind successors in interest and assigns of each and every Unit owner in perpetuity. Notwithstanding, and subject to the Master Development Agreement for Terraine, the **Master Owners Association's** members, by and through the voting process outlined in the Declaration, may amend or terminate the Reinvestment Fee Covenant.

5. The purpose of the Reinvestment Fee Covenant is to generate funds dedicated to benefitting the burdened property and payment for: (a) common planning, facilities, and infrastructure; (b) obligations arising from an environmental covenant; (c) community programming; (d) open space; (e) recreation amenities; (f) charitable purposes; or (g) **Master Owners Association** expenses (as defined in Utah Code § 57-1-46(1)(a)) and any other authorized use of such funds.

6. Initially, the use for the Reinvestment Fee shall be for the creation of the Geotechnical Assurance Fund, as more fully described in the Declaration. This Geotechnical Assurance Fund shall commence beginning upon the issuance of the first certificate of occupancy for a residential Unit within the Project and shall continue until the date that is seven (7) years after the last issued certificate of occupancy within the Project. From such Geotechnical Assurance Fund, an Owner who is not the initial purchaser of the Unit may seek reimbursement for foundation, home repairs, and site damage related to subsidence or soil conditions not compensated by the general contractor for the home constructed on the Unit or the Owner's individual property insurance policy, up to a maximum of fifteen thousand dollars (\$15,000.00) per claim. No claim may be made (a) by an Owner who has not first sought insurance coverage from any available insurance, or (b) after seven (7) years from the date a certificate of occupancy was first issued for the Unit.

7. The Reinvestment Fee Covenant benefits the burdened property and the Reinvestment Fee required to be paid is required to benefit the burdened property.

8. The amount of the Reinvestment Fee shall be a percentage of the value of the Unit and at least one quarter of a percent (.25%), as may be determined by Declarant, the **Master Owners Association**, or the **Terraine Community Council**, and consistent with Utah Code 57-1-46 (5). Notwithstanding the foregoing, the Reinvestment Fee shall not apply to any transfer between the Declarant and a bulk purchaser of ten (10) or more Units or between the Declarant and any authorized and qualified assign under the Master Development Agreement.

9. For the purpose of the above paragraph 8 of this Notice, the "value" of the Unit shall be the higher of: (1) the purchase price paid for the Unit; (2) the value of the Unit as determined by the property tax assessor on the date of the transfer of title; or (3) the value of the Unit on the date of the transfer of title, as determined in an appraisal that may be obtained and paid for by the **Master Owners Association** or the **Terraine Community Council** using an appraiser selected by the transferee of the property from a list of three (3) appraisers selected by the **Terraine Community Council** or the **Master Owners Association**, as the case may be.

10. Pursuant to Utah Code, the Reinvestment Fee Covenant may not be enforced upon: (a) an involuntary transfer; (b) a transfer that results from a court order; (c) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity; (d) a transfer or change of interest due to death, whether provided in a will, trust, or decree of distribution; or (e) the transfer of burdened property by a financial institution, except to the extent that the reinvestment fee covenant requires the payment of a common interest association's costs directly related to the transfer of the burdened property, not to exceed \$250.

11. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.

Dated this 6 day of January, 2025.

TERRAINE MASTER OWNERS ASSOCIATION, INC.,
a Utah nonprofit corporation

By: _____

Gary Langston

Its: Director

STATE OF UTAH)
):ss
COUNTY OF SALT LAKE)

Before me, on the 6 day of January, 2025, personally appeared Gary Langston, in his capacity as the duly authorized representative of Terraine Master Owners Association, Inc., a Utah non-profit corporation, and who being sworn by me acknowledged before me that he executed the foregoing instrument in such capacity on behalf of the company.

Rachel McIllece
Notary Public

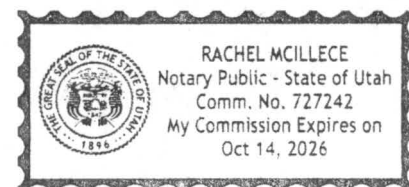


EXHIBIT A
LEGAL DESCRIPTION

The real property and Lots/Units referred to in the foregoing NOTICE OF REINVESTMENT FEE COVENANT FOR TERRAINE PLAT 3 are located in West Jordan City, in Salt Lake County, Utah and are described more particularly as follows:

Terraine Plat 3

Tract 1

Beginning at a point that lies North 00°06'38" West 3812.410 feet along the Section Line and West 497.850 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 08°02'22" West 267.900 feet; thence North 81°57'38" West 248.525 feet; thence South 15°14'19" West 5.838 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 74°45'41" West, Chord: South 18°30'48" West 30.846 feet); thence along the arc of said curve 30.863 feet through a central angle of 06°32'57"; thence South 21°47'17" West 66.855 feet to a point on a 270.000 foot radius tangent curve to the right, (radius bears North 68°12'43" West, Chord: South 23°24'04" West 15.202 feet); thence along the arc of said curve 15.204 feet through a central angle of 03°13'35"; thence South 25°00'51" West 13.402 feet; thence North 64°59'09" West 135.585 feet; thence North 25°00'51" East 21.362 feet; thence North 19°38'58" East 73.915 feet; thence South 71°23'05" East 60.543 feet; thence North 18°36'55" East 30.000 feet; thence North 71°23'05" West 60.002 feet; thence North 70°21'02" West 24.000 feet; thence South 19°38'58" West 102.796 feet; thence South 25°00'51" West 20.238 feet; thence North 64°59'09" West 180.596 feet; thence North 25°00'51" East 99.000 feet; thence North 64°59'09" West 24.783 feet; thence North 13°37'58" East 69.520 feet; thence South 76°22'02" East 24.000 feet; thence South 87°51'16" East 43.665 feet; thence South 89°10'38" East 32.417 feet; thence North 11°29'51" East 39.034 feet; thence North 00°49'50" East 30.089 feet; thence North 43°12'18" West 43.882 feet; thence South 89°10'10" East 19.944 feet; thence North 00°49'50" East 56.000 feet to a point on a 268.000 foot radius non tangent curve to the right, (radius bears South 00°49'50" West, Chord: South 81°57'55" East 67.216 feet); thence along the arc of said curve 67.394 feet through a central angle of 14°24'29"; thence South 74°45'41" East 235.532 feet to a point on a 639.000 foot radius tangent curve to the left, (radius bears North 15°14'19" East, Chord: South 78°21'39" East 80.237 feet); thence along the arc of said curve 80.290 feet through a central angle of 07°11'57"; thence South 81°57'38" East 134.509 feet to the point of beginning.

Property contains 4.058 acres.

Also and together with the following tract of land:

Tract 2

Beginning at a point that lies North 00°06'38" West 3637.888 feet along the Section Line and West 2036.195 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 25°00'51" West 261.908 feet to a point on a 455.000 foot radius tangent curve to the left, (radius bears South 64°59'09" East, Chord: South 13°32'19" West 181.045 feet); thence along the arc of said curve 182.261 feet through a central angle of 22°57'04"; thence North 82°47'13" West 290.169 feet to a point on a 457.000 foot radius tangent curve to the left, (radius bears South 07°12'47" West, Chord: North 84°41'43" West 30.438 feet); thence along the arc of said curve 30.444 feet through a central angle of 03°49'01"; thence North 86°36'14" West 503.342 feet to a point on a 953.000 foot radius tangent curve to the left, (radius bears South 03°23'46" West, Chord: South 87°50'25" West 184.535 feet); thence along the arc of said curve 184.825 feet through a central angle of 11°06'43"; thence North 07°42'57" West 182.000 feet to a point on a 1135.000 foot radius non tangent curve to the right, (radius bears South 07°42'57" East, Chord: North 82°34'31" East 11.535 feet); thence along the arc of said curve 11.535 feet through a central angle of 00°34'56"; thence North 07°08'00" West 100.000 feet to a point on a 1235.000 foot radius non tangent curve to the left, (radius bears South 07°08'00" East, Chord: South 81°52'50" West 42.499 feet); thence along the arc of said curve 42.501 feet through a central angle of 01°58'18"; thence North 09°08'10" West 35.118 feet; thence North 03°23'46" East 100.000 feet; thence North 86°36'14" West 211.727 feet to a point on a 1340.000 foot radius non tangent curve to the left, (radius bears North 78°08'11" West, Chord: North 09°05'49" East 129.367 feet); thence along the arc of said curve 129.417 feet through a central angle of 05°32'01"; thence North 06°19'48" East 0.273 feet; thence South 86°36'14" East 874.877 feet; thence South 03°23'46" West 7.500 feet; thence South 86°36'14" East 39.500 feet; thence South 03°23'46" West 24.142 feet; thence South 86°36'14" East 41.000 feet; thence North 03°23'46" East 24.142 feet; thence South 86°36'14" East 22.000 feet to a point on a 25.000 foot radius non tangent curve to the right, (radius bears South 86°36'14" East, Chord: North 39°40'03" East 29.580 feet); thence along the arc of said curve 31.653 feet through a central angle of 72°32'33"; thence South 03°23'46" West 31.402 feet; thence South 83°10'31" East 211.654 feet; thence South 64°59'09" East 205.920 feet; thence South 25°00'51" West 0.386 feet; thence South 64°59'09" East 12.500 feet; thence North 25°00'51" East 0.386 feet; thence South 64°59'09" East 17.500 feet to the point of beginning.

Property contains 13.640 acres.

Also and together with the following tract of land:

Tract 3

Beginning at a point that lies North 00°06'38" West 4742.023 feet along the Section Line and West 2716.484 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 37°19'32" West 219.777 feet; thence North 27°00'01" West 9.877 feet to a point on a 388.000 foot radius tangent curve to the left, (radius bears South 62°59'59" West, Chord: North 40°33'07" West 181.834 feet); thence

along the arc of said curve 183.540 feet through a central angle of 27°06'12"; thence North 54°06'13" West 178.017 feet; thence North 46°50'33" West 85.792 feet to a point on a 500.000 foot radius tangent curve to the right, (radius bears North 43°09'27" East, Chord: North 37°22'35" West 164.465 feet); thence along the arc of said curve 165.215 feet through a central angle of 18°55'56"; thence North 27°54'37" West 53.791 feet; thence North 62°05'23" East 10.000 feet; thence North 23°25'48" East 32.016 feet; thence North 27°54'37" West 73.446 feet to a point on a 100.000 foot radius tangent curve to the right, (radius bears North 62°05'23" East, Chord: North 03°49'59" West 81.593 feet); thence along the arc of said curve 84.045 feet through a central angle of 48°09'15" to a point of reverse curvature with a 460.000 foot radius tangent curve to the left, (radius bears North 69°45'22" West, Chord: North 18°46'19" East 23.632 feet); thence along the arc of said curve 23.635 feet through a central angle of 02°56'38"; thence North 19°49'13" East 54.160 feet; thence North 32°47'33" East 77.226 feet; thence North 84°00'00" East 76.735 feet; thence South 06°00'00" East 209.954 feet to a point on a 273.710 foot radius non tangent curve to the left, (radius bears North 87°51'06" East, Chord: South 27°18'47" East 232.773 feet); thence along the arc of said curve 240.429 feet through a central angle of 50°19'44"; thence South 52°28'39" East 219.846 feet to a point on a 277.656 foot radius tangent curve to the left, (radius bears North 37°31'21" East, Chord: South 56°54'27" East 42.893 feet); thence along the arc of said curve 42.936 feet through a central angle of 08°51'36"; thence South 61°20'15" East 140.035 feet to the point of beginning.

Property contains 3.267 acres.

Also and together with the following tract of land:

Tract 4

Beginning at a point on a 268.500 foot radius non tangent curve to the left, (radius bears South 66°37'03" East, Chord: South 21°36'05" West 16.691 feet), said point lies North 117.339 feet and West 3444.374 feet from the North Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian (Basis of bearings is North 0°06'38" West 5274.293 feet between the South Quarter Corner and the North Quarter Corner of said Section 27, T2S, R1W, SLB&M) and running thence along the arc of said curve 16.694 feet through a central angle of 03°33'44"; thence South 19°49'13" West 84.615 feet to a point on a 291.500 foot radius tangent curve to the right, (radius bears North 70°10'47" West, Chord: South 76°19'36" West 486.192 feet); thence along the arc of said curve 574.969 feet through a central angle of 113°00'47"; thence North 47°10'00" West 122.360 feet to a point on a 503.500 foot radius tangent curve to the left, (radius bears South 42°50'00" West, Chord: North 49°22'34" West 38.819 feet); thence along the arc of said curve 38.828 feet through a central angle of 04°25'06"; thence North 40°29'48" East 134.305 feet; thence South 89°56'31" East 539.225 feet to the point of beginning.

Property contains 3.045 acres.