

After Recording Return to:
45 E. Center Street, Suite 004
North Salt Lake, UT 84054

14363875 B: 11559 P: 7117 Total Pages: 4
03/28/2025 12:23 PM By: BGORDON Fees: \$40.00
Rasheille Hobbs, Recorder, Salt Lake County, Utah
Return To: BRIGHTON HOMES UTAH II LLC
45 E CENTER ST STE103NORTH SALT LAKE , UT 84054



REINVESTMENT FEE COVENANT

THIS REINVESTMENT FEE COVENANT (the "Covenant") is made as of this 25 day of April 2024, 2025, by TRAILSIDE RESERVE SUBDIVISION HOMEOWNERS ASSOCIATION, INC., a Utah nonprofit corporation who's address is 45 E. Center Street Suite #004, North Salt Lake, UT 84054 (the "Association").

WHEREAS, the Association has established and adopted this Reinvestment Fee Covenant for the purpose of ensuring that the community remains financially sustainable; and

WHEREAS, the Association has the legal authority to impose a reinvestment fee on any transfer of property within the boundaries set forth in "Exhibit A" of Trailside Reserve Subdivision attached hereto and incorporated herein by this reference ("Project"); and

WHEREAS, the Reinvestment Fee will be used to maintain and enhance the common areas, provide for capital improvements, and contribute to the general welfare of the community.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein, the Association hereby declares and covenants as follows:

Reinvestment Fee Notice: The Reinvestment Fee Covenant applies to all property transfers within the Project. By accepting a deed to any property within this Project, the owner agrees to pay the Reinvestment Fee as described herein. This Covenant shall bind all successors, assigns, heirs, and transferees of property within the Project.

Reinvestment Fee Amount: The Reinvestment Fee is set at 0.5% of the total purchase price for the sale or transfer of any property unit within the Project. The fee shall be paid to the Trailside Reserve Subdivision Homeowners Association, Inc., at the time of closing or final transfer. The Reinvestment Fee is non-refundable and must be satisfied before the recording of any new deed.

Use of Reinvestment Fee: The Reinvestment Fee collected by the Association shall be used exclusively for the maintenance of common areas, the improvement and expansion of community facilities, funding reserves for capital improvements, and other purposes as determined by the Board of Directors of the Association. These purposes include, without limitation, covering administrative expenses; the purchase, ownership, leasing, construction, operation, use, administration, maintenance, improvement, repair, or replacement of Association facilities; expenses related to taxes, insurance, operating reserves, capital reserves, and emergency funds; common planning, facilities, and infrastructure expenses; obligations arising from an environmental covenant; community programming; resort facilities; open spaces; recreation amenities; and charitable expenses.

Enforcement: Failure to pay the Reinvestment Fee at the time of property transfer shall constitute a lien on the property until such fee is satisfied. The Association retains the right to pursue all remedies available under Utah law to enforce payment.

Duration: This Covenant shall run with the land and remain in effect for a period of 99 years from the date of recording, unless renewed by a majority vote of the Association's membership.

Dated: March 25, 2025

Trailside Reserve Subdivision Homeowners
Association, Inc. a Utah Non-Profit
Corporation



By: Shawn Poor
Its Authorized Representative

Notary Acknowledgment

STATE OF UTAH

COUNTY OF DAVIS

On this 25 day of MARCH, 2025, before me, a Notary Public, personally appeared SHAWN POOR, known to me (or satisfactorily proven) to be the individual whose name is subscribed to the foregoing instrument and acknowledged that they executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public: Jared McCarty
Commission Number: 725633

Commission Expires: JULY 31, 2026

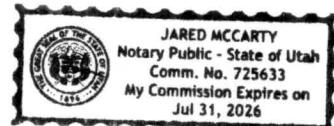


EXHIBIT A

Legal Description of Property Owned by Trailside Twinhomes Midvale, LLC

BOUNDARY DESCRIPTION

A portion of the NE1/4, of the SW1/4 of Section 19, Township 2 South, Range 1 East, Salt Lake Base & Meridian, Midvale, Utah, more particularly described as follows:

Beginning at a point on the westerly line of 300 East Street and the NE Corner of VUNDER Subdivision according to the Official Plat thereof on file in the office of the Salt Lake County Recorder, located N0°12'55"E along the Section line 252.10 feet and West 24.75 feet from the Street Monument at the intersection of 300 East Street and 6790 South Street (Basis of Bearing: N0°12'55"E between the South 1/4 Corner of Section 19, T2S, R1E, SLB&M and the Street Monument at the intersection of 300 East Street & 6790 South Street); thence along a concrete wall the following 6 (six) courses and distances: (1) N89°45'30"W along the northerly line of said plat 146.00 feet; (2) thence S0°12'55"W along the westerly line of said plat 77.00 feet; (3) thence N89°45'30"W 200.00 feet to a plug in the top of the wall marking the NW Corner of PICKENS PLACE Subdivision according to the Official Plat thereof on file in the office of the Salt Lake County Recorder; (4) thence N0°12'55"E 123.59 feet; (5) thence N48°40'55"W 41.68 feet to the southeast corner of DIAMOND ACRES No. 1 Subdivision according to the Official Plat thereof on file in the office of the Salt Lake County Recorder; (6) thence N1°00'00"W along said plat 283.96 feet to the SW Corner of TWIN BRIDGES PUD according to the Official Plat thereof on file in the office of the Salt Lake County Recorder; thence S89°47'05"E along said plat 383.43 feet (plat: N89°47'25"W) to a broken plug in the sidewalk and to the westerly line of 300 East Street; thence S0°12'55"W along said westerly line 119.17 feet to a plug in the sidewalk marking the NE Corner of that Real Property described in Deed Book 10028 Page 9146 of the Official Records of Salt Lake County; thence along said Deed the following 2 (two) courses and distances: (1) N89°47'05"W (record: West) 125.25 feet to a plug in the curb; (2) thence S0°12'55"W (record: South) 46.00 feet to a rebar and cap marked "McNeil Engineering" and to a point on the northerly line of that Real Property described in Deed Book 11254 Page 5617 of the Official Records of Salt Lake County; thence along said Deed the following 3 (three) courses and distances: (1) N89°47'05"W (record: West) 15.00 feet to a rebar and cap marked "McNeil Engineering"; (2) thence S0°12'55"W (record: South) along a fence line and the extension thereof 73.00 feet to a rebar with no cap; (3) thence S89°47'05"E (record: East) in line with a fence line and the extension thereof 140.25 feet to a plug in the sidewalk and to the westerly line of 300 East Street; thence S0°12'55"W along said westerly line 119.88 feet to the point of beginning.

Contains: 3.06 +/- acres

