

Parcel Nos.: 20-27-176-001, 20-28-200-009

14425098 B: 11594 P: 5741 Total Pages: 7
08/20/2025 03:21 PM By: vanguyen Fees: \$166.00
Rasheille Hobbs, Recorder, Salt Lake County, Utah
Return To: WOOD RANCH DEVELOPMENT LLC
489 W SOUTH JORDAN PARKWAY SUITE 200 SOUTH JORDAN, UT 84095



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 4

(Pursuant to Utah Code § 57-1-46)

Pursuant to Utah Code § 57-1-46, this Supplemental Notice of Reinvestment Fee Covenant for Terraine Plat 4 (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 4 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.

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 programing; (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 24 day of July, 2025.

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

By:


Gary Langston

Its: Director

Before me, on the 24 day of July, 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 McElrea

Notary Public

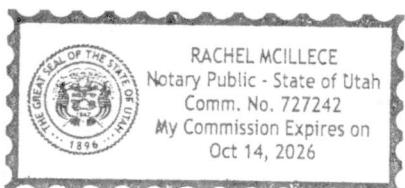


EXHIBIT A
LEGAL DESCRIPTION

The real property and Lots/Units referred to in the foregoing NOTICE OF REINVESTMENT FEE COVENANT FOR TERRAINE PLAT 4 are located in West Jordan City, in Salt Lake County, Utah and are described more particularly as follows:

Terraine Plat 4

Tract 1

Beginning at a point that lies North 00°06'38" West 3918.712 feet along the Section Line and West 1003.227 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 00°49'50" West 56.000 feet; thence North 89°10'10" West 19.944 feet; thence South 43°12'18" East 43.882 feet; thence South 00°49'50" West 30.089 feet; thence South 11°29'51" West 39.034 feet; thence North 89°10'38" West 32.417 feet; thence North 87°51'16" West 43.665 feet; thence North 76°22'02" West 24.000 feet; thence South 13°37'58" West 69.520 feet; thence North 64°59'09" West 115.572 feet; thence North 53°00'45" West 98.032 feet to a point on a 212.000 foot radius non tangent curve to the right, (radius bears South 27°12'05" East, Chord: North 63°00'00" East 1.489 feet); thence along the arc of said curve 1.489 feet through a central angle of 00°24'09"; thence North 26°47'56" West 56.000 feet to a point on a 268.000 foot radius non tangent curve to the right, (radius bears South 26°47'56" East, Chord: North 66°38'32" East 32.173 feet); thence along the arc of said curve 32.192 feet through a central angle of 06°52'56"; thence North 70°05'00" East 88.688 feet to a point on a 268.000 foot radius tangent curve to the right, (radius bears South 19°55'00" East, Chord: North 80°27'25" East 96.515 feet); thence along the arc of said curve 97.044 feet through a central angle of 20°44'50"; thence South 89°10'10" East 113.556 feet to the point of beginning.

Property contains 1.078 acres.

Also and together with the following tract of land:

Tract 2

Beginning at a point that lies North 00°06'38" West 4567.255 feet along the Section Line and West 2850.082 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 62°59'59" West 176.000 feet; thence South 27°00'01" East 174.830 feet; thence South 60°36'45" West 432.141 feet to a point on a 275.000 foot radius tangent curve to the left, (radius bears South 29°23'15" East, Chord: South 33°28'17" West 250.902 feet); thence along the arc of said curve 260.538 feet through a central angle of 54°16'57"; thence South 06°19'48" West 73.916 feet; thence North 86°36'14"

West 555.262 feet to a point on a 233.183 foot radius non tangent curve to the left, (radius bears North 78°01'21" West, Chord: North 04°46'09" West 134.379 feet); thence along the arc of said curve 136.312 feet through a central angle of 33°29'36" to a point of reverse curvature with a 368.238 foot radius non tangent curve to the right, (radius bears North 68°27'25" East, Chord: North 03°16'02" West 230.953 feet); thence along the arc of said curve 234.916 feet through a central angle of 36°33'06" to a point of reverse curvature with a 326.764 foot radius non tangent curve to the left, (radius bears North 75°00'20" West, Chord: North 02°42'12" West 198.671 feet); thence along the arc of said curve 201.865 feet through a central angle of 35°23'45"; thence North 21°07'56" West 96.400 feet; thence North 68°52'59" East 131.925 feet to a point on a 50.000 foot radius tangent curve to the left, (radius bears North 21°07'01" West, Chord: North 65°35'47" East 5.733 feet); thence along the arc of said curve 5.736 feet through a central angle of 06°34'25"; thence North 62°18'34" East 64.349 feet to a point on a 50.000 foot radius tangent curve to the right, (radius bears South 27°41'26" East, Chord: North 65°35'47" East 5.733 feet); thence along the arc of said curve 5.736 feet through a central angle of 06°34'25"; thence North 68°52'59" East 136.256 feet; thence North 21°07'01" West 130.473 feet to a point on a 530.000 foot radius tangent curve to the right, (radius bears North 68°52'59" East, Chord: North 10°33'44" West 194.165 feet); thence along the arc of said curve 195.268 feet through a central angle of 21°06'34"; thence North 89°59'33" East 60.000 feet to a point on a 470.000 foot radius non tangent curve to the left, (radius bears North 89°59'33" East, Chord: South 00°04'27" East 1.091 feet); thence along the arc of said curve 1.091 feet through a central angle of 00°07'59"; thence North 86°39'42" East 56.796 feet; thence North 03°20'18" West 11.665 feet; thence North 08°44'35" West 20.236 feet; thence North 81°15'25" East 62.000 feet; thence South 08°44'35" East 25.000 feet; thence North 81°15'25" East 51.628 feet; thence North 13°52'55" West 4.999 feet; thence North 62°05'23" East 63.231 feet; thence North 27°54'37" West 24.000 feet; thence North 62°05'23" East 92.301 feet; thence North 56°55'06" East 56.000 feet to a point on a 268.000 foot radius non tangent curve to the right, (radius bears South 56°55'06" West, Chord: South 30°29'46" East 24.181 feet); thence along the arc of said curve 24.189 feet through a central angle of 05°10'17"; thence South 27°54'37" East 16.399 feet; thence North 62°05'23" East 120.000 feet; thence South 27°54'37" East 60.549 feet; thence South 23°25'48" West 32.016 feet; thence South 62°05'23" West 10.000 feet; thence South 27°54'37" East 53.791 feet to a point on a 500.000 foot radius tangent curve to the left, (radius bears North 62°05'23" East, Chord: South 37°22'35" East 164.465 feet); thence along the arc of said curve 165.215 feet through a central angle of 18°55'56"; thence South 46°50'33" East 85.792 feet; thence South 54°06'13" East 178.017 feet to a point on a 388.000 foot radius tangent curve to the right, (radius bears South 35°53'47" West, Chord: South 40°33'07" East 181.834 feet); thence along the arc of said curve 183.540 feet through a central angle of 27°06'12"; thence South 27°00'01" East 9.877 feet to the point of beginning.

Property contains 22.100 acres.

Less & excepting therefrom the following described tract of land:

Tract 2 Less & Except

Beginning at a point that lies North 00°06'38" West 4629.637 feet along the Section Line and West 3155.983 feet from the South Quarter Corner of Section 27, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 35°53'47" West 167.195 feet to a point on a 207.000 foot radius tangent curve to the right, (radius bears North 54°06'13" West, Chord: South 48°15'16" West 88.605 feet); thence along the arc of said curve 89.295 feet through a central angle of 24°42'58"; thence South 60°36'45" West 171.369 feet to a point on a 207.000 foot radius tangent curve to the right, (radius bears North 29°23'15" West, Chord: South 76°08'24" West 110.828 feet); thence along the arc of said curve 112.196 feet through a central angle of 31°03'18"; thence North 88°19'57" West 10.199 feet to a point on a 330.000 foot radius non tangent curve to the left, (radius bears South 89°38'28" West, Chord: North 10°44'17" West 118.905 feet); thence along the arc of said curve 119.557 feet through a central angle of 20°45'29"; thence North 21°07'01" West 381.007 feet to a point on a 470.000 foot radius tangent curve to the right, (radius bears North 68°52'59" East, Chord: North 18°22'28" West 44.976 feet); thence along the arc of said curve 44.994 feet through a central angle of 05°29'06"; thence East 29.846 feet to a point on a 559.000 foot radius non tangent curve to the left, (radius bears North, Chord: North 76°02'41" East 269.619 feet); thence along the arc of said curve 272.304 feet through a central angle of 27°54'37"; thence North 62°05'23" East 75.219 feet; thence South 27°54'37" East 179.343 feet to a point on a 268.000 foot radius tangent curve to the left, (radius bears North 62°05'23" East, Chord: South 41°00'25" East 121.454 feet); thence along the arc of said curve 122.518 feet through a central angle of 26°11'36"; thence South 54°06'13" East 102.747 feet to the point of beginning.

Property contains 4.776 acres.