E 162876 B 398 P 560
Date 14-Feb-2023 01:15PM
Fee: \$142.00 ACH
Filed By: SM
BRENDA NELSON, Recorder
MORGAN COUNTY
For: COTTONWOOD TITLE INSURANCE AGENCY,
Recorded Electronically by Simplifile

WHEN RECORDED, RETURN TO:

CW Roam, LLC Attn: Legal Department 610 N. 800 W. Centerville, UT 84014

Affecting Parcel No(s): 00-0090-3229 through 00-0090-3288; 00-0089-0845; and 00-0089-0875

Affecting Serial No(s): 09-ROAMTWN1-0138 through 09-ROAMTWN1-0197; 09-005-044-02-1-4-1;

and 10-005-044-02-1-4-1

AMENDED AND RESTATED NOTICE OF REINVESTMENT FEE COVENANT

Pursuant to Utah Code §57-1-46(6), the Roam Townhome Owners Association, Inc. (the "Association") hereby provides this Amended and Restated Notice of Reinvestment Fee Covenant (the "Reinvestment Fee") which burdens all of the real property described on Exhibit A attached hereto and incorporated herein by this reference (the "Burdened Property"), which is subject to the Amended and Restated Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Roam Townhomes, recorded in the office of the Morgan County Recorder on February 8, 2023, as Entry No. 162838 in Book 398 on Page 240 (including all amendments and/or supplements thereto, collectively, the "Declaration").

The Burdened Property was initially subject to the *Declaration of Covenants, Conditions, and Restrictions for Roam*, recorded in the office of the Morgan County Recorder on January 18, 2022, as Entry No. 159757 and the *Notice of Reinvestment Fee Covenant* recorded in the office of the Morgan County Recorder on January 18, 2022, as Entry No. 159765 (collectively, the "*Original Encumbering Documents*"). On or before the date hereof, the Burdened Property was de-annexed and no longer subject to the Original Encumbering documents upon recordation of the *Amended and Restated Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Roam* recorded in the office of the Morgan County Recorder on February 8, 2023, as Entry No. 162837 in Book 398 on Page 168 (the "*De-Annexing Instrument*"). As such, the Original Encumbering Documents, including, without limitation, the Notice of Reinvestment Fee Covenant recorded as Entry No. 159765, shall not be controlling with respect to the Burdened Property identified herein but shall otherwise remain in full force and effect.

The Reinvestment Fee requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee, other than the Declarant, is required to pay a reinvestment fee as established by the Association's Board of Directors in accordance with Section 5.13 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code §57-1-46(8). In no event shall the Reinvestment Fee exceed the maximum rate permitted by applicable law.

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of a Burdened Property conveyance within the Roam Townhomes that:

1. The name and address of the beneficiary of the Reinvestment Fee is:

Roam Townhome Owners Association, Inc. 610 N. 800 W. Centerville, Utah 84014

2. The burden of the Reinvestment Fee is intended to run with the Burdened Property and to bind successors in interest and assigns.

- 3. The existence of the Reinvestment Fee precludes the imposition of any additional reinvestment fee covenant on the Burdened Property, including, without limitation the Reinvestment Fee Covenant recorded as Entry No. 159765.
- 4. The duration of the Reinvestment Fee is perpetual. The Association's members, by and through a vote as provided for in the Declaration, may amend or terminate this Reinvestment Fee.
- 5. The purpose of the Reinvestment Fee is to assist the Association in covering the costs of: (a) common planning, facilities, and infrastructure; (b) obligations arising from an environmental covenants; (c) community programming; (d) resort facilities; (e) open space; (f) recreation amenities; (g) common expenses of the Association; or (h) funding Association reserves.
 - 6. The fee required under this Reinvestment Fee is required to benefit the Burdened Property.
- 7. The amount of the Reinvestment Fee for each Unit at the time of transfer shall be the <u>lesser</u> of (a) 0.5% of the value of each Unit, and (b) Two Thousand Five Hundred and No/100 Dollars (\$2,500.00).

IN WITNESS WHEREOF, the Declarant has executed this Amended and Restated Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording in the office of the Morgan County Recorder.

DECLARANT

CW ROAM, LLC,

a Utah limited liability company By: CW SBR, LLC, a Utah limited liability company Sole Member and Manager Its: By: CW SBR Member, LLC, a Utah limited liability company Managing Member Its: Name: DARLENE Its: Manager STATE OF UTAH § **COUNTY OF DAVIS**

On the 30 day of January, 2023, personally appeared before me DARLENE CARTER, who by me being duly sworn, did say that she/he is the Manager of CW SBR Member, LLC, the Managing Member of CW SBR, LLC, the Sole Member and Manager of CW Roam, LLC, and that the foregoing instrument is signed of behalf of said limited liability company and executed with all necessary authority.

TONY HILL
Notary Public, State of Utah
Commission #711935
My Commission Expires
05/07/2024

(Seal)

Exhibit A

(Burdened Property)

ALL OF LOTS 138 THROUGH 197, INCLUSIVE, ALL PRIVATE ROADWAYS, ALL PRIVATE ALLEYS, ALL OPEN SPACE AREAS, AND ALL LIMITED COMMON AREAS CONTAINED WITHIN THE ROAM PHASE 1 TOWNHOMES, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED MAY 23, 2022, IN BOOK 392 ON PAGES 163 THROUGH 168 IN THE OFFICE OF THE MORGAN COUNTY RECORDER.

Parcel Number(s): 00-0090-3229 through 00-0090-3288; 00-0089-0845; and 00-0089-0875

Serial Number(s): 09-ROAMTWN1-0138 through 09-ROAMTWN1-0197; 09-005-044-02-1-4-1; and

10-005-044-02-1-4-1