

**FIRST AMENDMENT
TO THE
NEIGHBORHOOD DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR
ARROWHEAD PARK URBAN HOMEOWNERS ASSOCIATION**

This FIRST AMENDMENT TO THE NEIGHBORHOOD DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR ARROWHEAD PARK URBAN HOMEOWNERS ASSOCIATION ("First Amendment") is effective when recorded with the Utah County Recorder's Office by Richmond American Homes of Utah, Inc. ("Declarant").

RECITALS

- A. The Neighborhood Declaration of Covenants, Conditions, and Restrictions for Arrowhead Park Urban Homeowners Association was recorded on October 16, 2020 as Entry No. 161661:2020 in the office of the Utah County Recorder ("Declaration").
- B. This First Amendment affects the real property situated in Utah County, Utah, described with particularity on Exhibit A, which exhibit is attached hereto and incorporated in this First Amendment by reference (the "Project") and shall be binding on all parties having or acquiring any right, title, or interest to the Project or any part thereof.
- C. Pursuant to Section 11.2 of the Declaration, the Declarant has the unilateral right to amend the Declaration.
- D. Unless specifically modified herein, all remaining provisions of the Declaration shall remain in full force and effect.
- E. In case of any conflict between the terms of this First Amendment and the terms of the Declaration, the provisions of this First Amendment shall control.
- F. Unless otherwise provided in this First Amendment, capitalized terms used herein shall have the same meaning and effect as used in the Declaration.

FIRST AMENDMENT

NOW, THEREFORE, the Declaration is amended as follows:

1. Section 5.9 is hereby added to the Declaration and shall read as follows:

5.9. **Reinvestment Fee.** The Association shall have the right to collect a "Reinvestment Fee" assessment in accordance with this Section and Utah Code §57-1-46. The following terms and conditions shall govern Reinvestment Fees:

- (1) Upon the occurrence of any sale, transfer, or conveyance of any Lot as reflected in the office of the Utah County recorder, regardless of whether it is pursuant to the sale of the Lot or not (as applicable, a "Transfer"), the party receiving title to the Lot (the "Transferee") shall pay to the Association a Reinvestment Fee.
- (2) The Board shall have the power to set the amount of the Reinvestment Fee, in the Board's sole discretion, provided that in no event shall amount of the Reinvestment Fee exceed the maximum rate permitted by law. If no amount is otherwise set by the Board, the amount of the Reinvestment Fee shall be the maximum rate permitted by law.
- (3) The Association shall not levy or collect a Reinvestment Fee for any of the Transfer exempted by Utah Code §57-1-46.
- (4) The Reinvestment Fee shall be due and payable by the Transferee to the Association at the time of the Transfer giving rise to the payment of such Reinvestment Fee and shall be treated as an assessment against the Lot and may be collected in the same manner as an unpaid assessment.

IN WITNESS WHEREOF, the Declarant has executed this First Amendment.

EXECUTED this 26 day of OCTOBER, 2021.

DECLARANT

Richmond American Homes of Utah, Inc.
A Colorado Corporation

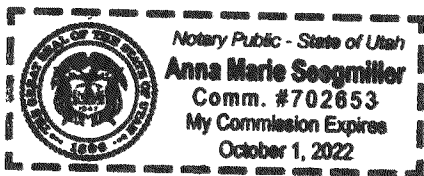
By:

Name: MATTHEW D. SCOTT

Title: DIRECTOR OF LAND ACQUISITION

STATE OF UTAH)
)
) :SS
COUNTY OF Salt Lake)

The execution of the foregoing instrument was acknowledged before me this 26 day of October, 2021 by Matthew D. Scott, an Authorized Representative of Declarant to sign this document, and who is personally known to me or who has provided an acceptable and adequate identification.





NOTARY PUBLIC

EXHIBIT A

Legal Description and Parcel Numbers

All of Villages at Arrowhead Park, Plat I, as recorded in the Office of the Utah County Recorder.

Parcel Numbers: 54:395:0101 through 54:395:0148
54:395:0149 through 54:395:0150 (Common Area)