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## NOTICE OF REINVESTMENT FEE COVENANT

(Arrowhead Park Urban Homeowners Association)

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Pursuant to Utah Code § 57-1-46(6), Arrowhead Park Urban Homeowners Association (“**Association**”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the “**Burdened Property**”), attached hereto, which is subject to the Neighborhood Declaration of Covenants, Conditions, and Restrictions for Arrowhead Park Urban Homeowners Association recorded with the Utah County Recorder on October 16, 2020, as Entry No. 161661:2020, and any amendments or supplements thereto (the “**Declaration**”).

The Reinvestment Fee Covenant 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 5.9 of the Declaration, as amended, 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 **Arrowhead Park Urban Homeowners Association** that:

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

**Arrowhead Park Urban Homeowners Association**  
c/o Advantage Management  
460 East 800 North  
Orem, UT 84059  
801-235-7368

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

3. The existence of this Reinvestment Fee Covenant precludes the imposition of any additional Reinvestment Fee Covenant on the Burdened Property.

4. The duration of the Reinvestment Fee Covenant is perpetual. The Association's members, by and through a vote as provided for in the amendment provisions of the Declaration, may amend or terminate the Reinvestment Fee Covenant.

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 covenant; (c) community programming; (d) resort facilities; (e) open space; (f) recreation amenities; (g) common expenses of the Association; of (h) including funding Association reserves.

6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

7. For the amount of the Reinvestment Fee owed, please contact the Association.

**IN WITNESS WHEREOF**, the Declarant has executed this Notice of Reinvestment Fee Covenant on behalf of the Association on the date set forth below, to be effective upon recording with the Utah County Recorder.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]*

EXECUTED this 26 day of OCTOBER, 2021.

**DECLARANT**

**Richmond American Homes of Utah, Inc.**

A Colorado Corporation

By:

Name: MATTHEW P. SCOTT

Title: DIRECTOR OF LAND ACQUISITION

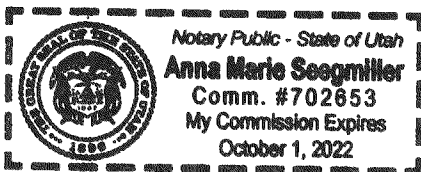
STATE OF UTAH

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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)