
NOTICE OF REINVESTMENT FEE COVENANT

(Oakridge Townhomes)

Pursuant to Utah Code §57-1-46(6), the Oakridge Townhomes Home Owners 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 “Declaration of Covenants, Conditions, and Restrictions for Oakridge Townhomes”, as amended from time to time, as recorded with the Utah County Recorder on March 18, 2025, as Entry No. 19135-2025 and any amendments or supplements thereto (the “**Declaration**”).

The Declaration authorizes the Association to levy a reinvestment fee (“**Reinvestment Fee Covenant**”). The Reinvestment Fee Covenant shall be administered in accordance with Utah Code § 57-1-46 and requires, among other things, that upon the transfer of any of the Burdened Property subject to the Declaration, the transferee is required to pay a reinvestment fee as established by the Board, pursuant to the terms of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8) or in the Declaration. 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 **Oakridge Townhomes** that:

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

Oakridge Townhomes Home Owners Association*
825 East 1180 South, Suite 300
American Fork, UT 84003

*The contact information of the beneficiary may change from time to time as updated on the Utah Department of Commerce Homeowners Association Registry.

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 unless otherwise amended.

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) charitable purposes; or (h) common expenses of the Association, including funding Association reserves.

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

7. Contact the Association for the exact amount of the reinvestment fee.

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

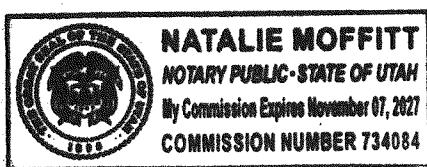
DATED this 12th day of March, 2025.

**Oakridge Townhomes Home Owners
Association, a Utah Non-Profit
Corporation**

STATE OF UTAH)
COUNTY OF Utah) ss.

By: Bruce Tucker
Its: Manager

On the 12th day of March, 2025, personally appeared before me Natalie Moffitt + Bruce Tucker who by me being duly sworn, did say that she/he is an authorized representative of the Oakridge Townhomes Home Owners Association, and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.



Natalie Moffitt
Notary Public

EXHIBIT A
LEGAL DESCRIPTION

All of the **OAKRIDGE TOWNHOMES**, according to the official plat filed in the office of the Utah County Recorder.

Including Lots 101 – 112 and common area

Parcel Numbers:

48:588:0101

48:588:0102

48:588:0103

48:588:0104

48:588:0105

48:588:0106

48:588:0107

48:588:0108

48:588:0109

48:588:0110

48:588:0111

48:588:0112

48:588:0113

48:588:0114

More particularly described as:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 500 SOUTH, SAID POINT BEING SOUTH 89°23'28" EAST 346.500 FEET FROM NORTHEAST CORNER OF BLOCK 1, PLAT "C", PROVO CITY SURVEY OF BUILDING LOTS, SAID POINT ALSO BEING NORTH 00°52'42" WEST 812.865 FEET AND WEST 126.838 FEET FROM THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARINGS IS NORTH 0°21'44" WEST 5329.787' BETWEEN THE SOUTH QUARTER CORNER AND THE WITNESS CORNER MARKING THE NORTH QUARTER CORNER OF SECTION 7, T7S, R3E, SLB&M) AND RUNNING THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY OF 500 SOUTH SOUTH 89°21'09" EAST 210.907 FEET TO THE WEST RIGHT-OF-WAY LINE OF 700 EAST STREET; THENCE ALONG SAID 700 EAST STREET SOUTH 00°44'22" EAST 106.850 FEET; THENCE NORTH 89°52'37" WEST 74.213 FEET; THENCE SOUTH 00°11'07" WEST 92.620 FEET; THENCE NORTH 89°43'37" WEST 138.252 FEET; THENCE NORTH 00°08'22" EAST 201.026 FEET TO THE POINT OF BEGINNING.

ACCOMMODATION RECORDING ONLY.
UNION TITLE INSURANCE AGENCY, LLC
MAKES NO REPRESENTATION AS TO
CONDITION OF TITLE, NOR DOES IT ASSUME
ANY RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR EFFECTS OF DOCUMENTS.