Ent 313546 Bk 800 Pg 812
Date: 11-FEB-2022 10:13:26AM
Fee: \$68.00 Check Filed By: HHC
TALISHA A JOHNSON, Recorder
SAMPETE COUNTY CORPORATION
For: CENTRAL UTAH TITLE
ESTATES AT EPHYMIN (1055109 Sund

## NOTICE OF REINVESTMENT FEE COVENANT

CENTRAL UTAH TITLE

ORDER NO. 28900-SA

(The Estates at Ephraim Crossing)

Pursuant to Utah Code Ann. § 57-1-46(6), The Estates at Ephraim Crossing Homeowners Association, a Utah nonprofit corporation (the "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 of The Estates at Ephraim Crossing, as recorded with the Sanpete County Recorder on May 5 2021 as Entry No. 306133, 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 to a Declarant related entity, is required to pay a reinvestment fee as established by the Association's Board of Directors in accordance with Article 8.s, Section 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 Estates at Ephraim Crossing that:

The name and address of the beneficiary of the Reinvestment Fee Covenant is:
 The Estates at Ephraim Crossing Homeowners Association, a Utah nonprofit corporation

## 415 S Main St Ephraim, UT 84627

- The burden of the Reinvestment Fee Covenant is intended to run with the Burdened Property and to bind successors in interest and assigns.
- 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, 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 expenses of the Association; (b) funding Association reserves; (c) common planning, facilities, and infrastructure; (d) construction of common areas used or managed by the Association; or (e) for other purposes allowed by law.

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

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 Sanpete County Recorder.

DATED this 9th day of February, 2022.

EC New Homes, LLC

a Nevada limited liability)company,

STATE OF NEWADA ) ss.

COUNTY OF Carle )

On the que day of February, 2022, personally appeared before me Robert N. Peccole, Tr. who by me being duly sworn, did say that she/he is an authorized representative of EC New Homes, LLC, a Nevada limited liability company and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

LYNN K. O'LEARY
NOTARY PUBLIC
STATE OF NEVADA
My Commission Expires: 04-02-24
Certificate No: 04-88029-1

Lynn K. D. Lear Notary Public

This document is being recorded solely as a courtest and a second solely as a courtest and a second solely as a courtest and a second solely as a

## **EXHIBIT A**

All of Lots 100-107, THE ESTATES AT EPHRAIM CROSSING PHASE I according to the official plat thereof, filed at the office of the Sanpete County Recorder. (Parcel Nos. 63915-63923)

All of Lots 201-214, THE ESTATES AT EPHRAIM CROSSING PHASE II AMENDED according to the official plat thereof, filed at the office of the Sanpete County Recorder. (Parcel Nos. 63943-63956)