

WHEN RECORDED RETURN TO:

Shamrock Village, LLC
14034 S. 145 E. Suite 202
Draper, UT 84020

E 3220414 B 7434 P 1897-1899
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
01/23/2020 02:40 PM
FEE \$104.00 Pgs: 3
DEP RTT REC'D FOR WOODS CROSS CITY

NOTICE OF REINVESTMENT FEE COVENANT

(Shamrock Village Phase 5) D

06 - 419 - 0501 thru 0536

Pursuant to Utah Code § 57-1-46(6), the Shamrock Homeowners Association, Inc. ("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 Shamrock Village recorded with the Davis County Recorder on June 26, 2018 as Entry No. 3101319, 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 5.21 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
Shamrock Village Subdivision that:

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

Shamrock Homeowners Association, Inc.
Exchange Place Building B
14034 S. 145 E. Suite 202
Draper, UT 84020

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; or (h) funding Association reserves.

6. 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 Davis County Recorder.

DATED this 12th day of January, 2019.

DECLARANT

SHAMROCK VILLAGE, LLC
a Utah limited liability company,

By: Nathan Snipp

Its: Manager

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

On the 13th day of January, 2019, personally appeared before me
Nathan Snipp who by me being duly sworn, did say that she/he is an
authorized representative of Shamrock Village, LLC, and that the foregoing instrument is signed on
behalf of said company and executed with all necessary authority.

Katelyn Mickelsen
Notary Public



EXHIBIT A
[Legal Description]

All of **Shamrock Village Phase 5 Subdivision**, according to the official plat on file in the office of the Davis County Recorder.

Including Lots 501 through 532

More particularly described as:

BEGINNING AT A POINT WHICH LIES NORTH 00°23'18" WEST 1390.76 FEET AND NORTH 89°36'42" WEST 33.34 FEET FROM THE EAST QUARTER CORNER OF SECTION 34, TOWNSHIP 2 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; SAID POINT BEING THE NORTH EAST CORNER OF VALENTINE ESTATES PHASE 2 SUBDIVISION; THENCE NORTH 89°48'15" WEST 852.12 FEET ALONG SAID NORTHERLY LINE OF SAID SUBDIVISION, TO THE SOUTH EAST CORNER OF SHAMROCK PHASE 4 SUBDIVISION; THENCE ALONG SAID SUBDIVISION BOUNDARY THE FOLLOWING THREE (3) COURSES: (1) NORTH 00°11'45" EAST 158.18 FEET, (2) NORTH 89°48'15" WEST 22.14 FEET, (3) THENCE NORTH 00°11'45" EAST 102.22 FEET TO THE SOUTH LINE OF LOT 1 OF THE DSD WOODS CROSS ELEMENTARY SCHOOL NO. 60 PLAT, ON FILE WITH THE DAVIS COUNTY RECORDERS OFFICE ENTRY #3024025; THENCE ALONG SAID BOUNDARY THE FOLLOWING TWO (2) COURSES: (1) SOUTH 89°48'15" EAST 435.87 FEET, (2) NORTH 00°11'09" WEST 337.41 FEET TO THE SOUTH WEST CORNER OF SHAMROCK PHASE 3 SUBDIVISION; THENCE ALONG SAID SUBDIVISION BOUNDARY THE FOLLOWING THREE (3) COURSES: (1) NORTH 89°48'51" EAST 286.64 FEET, (2) NORTH 0°11'09" WEST 19.76 FEET, (3) NORTH 89°48'51" EAST 150.00 FEET TO THE WEST RIGHT-OF-WAY LINE OF REDWOOD ROAD; THENCE SOUTH 00°11'09" EAST 620.49 FEET ALONG SAID RIGHT-OF-WAY TO THE POINT OF BEGINNING.

CONTAINS 374,856 SQ. FT. OR 8.606 ACRES, MORE OR LESS

Parcel #