



W3241652

**WHEN RECORDED RETURN TO:
Green Farm 2 Community, LLC
c/o Nilson Land Development
5617 S 1475 E
South Ogden, UT 84403**

E# 3241652 PG 1 OF 3
Leann H. Kilts, WEBER COUNTY RECORDER
16-Jun-22 0357 PM FEE \$40.00 DEP SLV
REC FOR: STEWART TITLE OF UTAH
ELECTRONICALLY RECORDED

**NOTICE OF REINVESTMENT FEE COVENANT
(Courtyard at Green Farm Phase 2)
(Courtyard Village at Green Farm Owners Association)**

Pursuant to Utah Code §57-1-46(6), the Courtyard Village at Green Farm 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 Courtyard Village at Green Farm Owners Association, recorded with the Weber County Recorder on 06-16, 2022 as Entry No. 3241629, 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 9.5 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 Courtyard at Green Farm Phase 2 subdivision that:

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

Courtyard Village at Green Farm Owners Association
c/o FCS Community Management
12227 S Business Park Drive, Suite 200
PO Box 5555
Draper, Utah 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.

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.

7. The amount of the Reinvestment Fee of each Lot at the time of transfer shall be 0.25% of the value of the Lot at the time of the transfer, which is the statutory maximum Reinvestment Fee.

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 15 day of June, 2022.

DECLARANT
GREEN FARM 2 COMMUNITY, LLC
a Utah limited liability company,

By: David Lowry
Its: Manager

STATE OF UTAH)
) ss. Its:
COUNTY OF Weber)

On the 15th day of June, 2022, personally appeared before me DAVID LOWRY who by me being duly sworn, did say that she/he is an authorized representative of Green Farm 2 Community, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Notary Public: Chris Masero

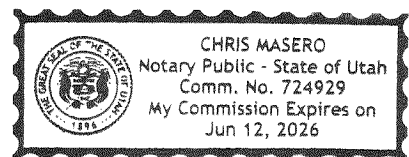


EXHIBIT A
BURDENED PROPERTY DESCRIPTION
COURTYARD VILLAGE AT GREEN FARM OWNERS ASSOCIATION, INC.

All of units 501 through 544 (Parcels 08-675-0001 through 08-675-0044), and Open Space Parcel 08-675-0046 of The Courtyard at Green Farm Phase 2 as recorded in the office of the Weber County recorder; and,

Future phases of The Courtyard at Green Farm, expected to include Phase 3, as annexed in time into the Association in accordance with Article II of the Declaration of Covenants, Conditions, and Restrictions for Courtyard Village at Green Farm Owners Association.

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