



W3341478

WHEN RECORDED RETURN TO:

CW The Sage, LLC
610 N 800 W
Centerville, UT 84014

E# 3341478 PG 1 OF 4

LEANN H KILTS, WEBER CTY. RECORDER
27-SEP-24 129 PM FEE \$40.00 SED
REC FOR: CW SAGE LLC

Affecting Parcel Number(s): 211770001 – 211770018, 211770021, 211770024

NOTICE OF REINVESTMENT FEE COVENANT

(SAGE Owners Association)

Pursuant to Utah Code § 57-1-46, The Sage Owners Association, Inc. (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, and Reservation of Easements for Sage*, recorded in the Weber County Recorder’s Office on July 21, 2023, as Entry No. 3291657, and any amendments or supplements thereto (the “**Declaration**”). All definitions not defined herein shall be those used in 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 5.12 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46. 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 SAGE development that:

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

The Sage Owners Association, Inc.
610 N 800 W
Centerville, UT 84014

The address of the beneficiary may change from time to time as updated on the Utah Department of Commerce Homeowner Associations 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. 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; and (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 shall be established by the Association's Board of Directors or by the Declarant during periods of Declarant Control, subject to the applicable requirements of Utah Code § 57-1-46 (and as later amended). Unless otherwise determined by the Association's Board of Directors or by the Declarant during periods of Declarant Control, the amount of the Reinvestment Fee shall be one half of one percent (0.50%) of the value of the Unit (including any building(s) and other improvements constructed thereon).

8. For the purpose of paragraph 7 of this Notice, the "value" of the Unit shall be the purchase price of the Unit. If the purchase price is challenged as the value of the Unit, the value shall be the higher of: (a) the purchase price paid for the Unit; (b) the value of the Unit as determined by the property tax assessor on the date of the transfer of title; or (c) the value of the Unit on the date of the transfer of title, as determined in an appraisal that may be obtained (in the discretion of the Board of Directors) using an appraiser selected by the transferee of the property from a list of three (3) appraisers selected by the Association.

[SIGNATURE PAGE FOLLOWS]

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 Weber County Recorder.

DATED this 14th day of June, 2024.

DECLARANT
CW THE SAGE, LLC
a Utah limited liability company,

By: CW SBR, LLC
a Utah limited liability company
Its: Manager

By: CW SBR Member, LLC,
a Utah limited liability corporation
Its: Manager

By: CW Urban, LLC,
a Utah limited liability corporation
Its: Manager

By: CW The Manager, LLC,
a Utah limited liability corporation
Its: Manager

By: *Darlene Carter*
Name: Darlene Carter
Its: CEO

STATE OF UTAH)
) ss.
COUNTY OF Davis)

On the 14th day of June, 2024, personally appeared before me Darlene Carter who by me being duly sworn, did say that she/he, through the above-referenced managing entities, is an authorized representative of CW The Sage, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

[Signature]

Notary Public

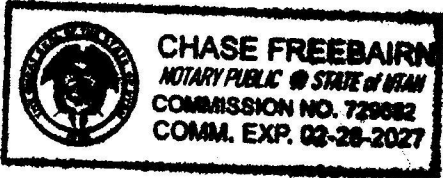


EXHIBIT A
LEGAL DESCRIPTION

All of the parcels in SAGE, according to the official plat thereof, recorded in the office of the Huntsville Recorder; more particularly described as:

BOUNDARY DESCRIPTION

PART OF THE EAST HALF OF SECTION 18 AND THE WEST HALF OF SECTION 17, TOWNSHIP 6 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF 500 SOUTH STREET AND THE EASTERLY RIGHT OF WAY LINE OF HIGHWAY 39, SAID POINT BEING WEST 592.15 FEET AND NORTH 2148.19 FEET FROM A FOUND WITNESS CORNER TO THE SOUTHEAST CORNER OF SAID SECTION 18; THENCE ALONG THE EASTERLY RIGHT OF WAY LINE OF HIGHWAY 39 THE FOLLOWING TWO (2) COURSES: (1) N01'06'54"W 1453.03 FEET; AND (2) N02'42'54"W 1009.43 FEET; THENCE N39'56'32"E 45.65 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF 100 SOUTH STREET; THENCE S88°46'33"E ALONG SAID SOUTHERLY RIGHT OF WAY LINE, 1279.69 FEET TO AN EXISTING FENCE; THENCE ALONG SAID EXISTING FENCE THE FOLLOWING FIVE (5) COURSES: (1) S01'12'05"W 120.70 FEET; (2) S02'49'41"W 203.53 FEET; (3) S01'36'49"W 319.23 FEET; (4) S01'00'32"E 985.88 FEET; AND (5) S00'53'49"E 873.20 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF 500 SOUTH STREET; THENCE N88'28'15"W ALONG SAID NORTHERLY RIGHT OF WAY LINE, 1242.52 FEET TO THE POINT OF BEGINNING.

CONTAINING 72.021 ACRES MORE OR LESS.