

NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to Utah Code Ann. § 57-1-46)

Pursuant to the requirements of Utah Code Ann. § 57-1-46, this instrument is a Notice of Reinvestment Fee Covenant ("Notice") that satisfies the requirements of Utah Code Ann. § 57-1-46(6) and serves as a record notice for that certain reinvestment fee covenant (the "Reinvestment Fee Covenant") that was duly approved and recorded on May 20, 2024, as Entry No. 3572181 against the Property within the Fourth Amendment to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Pheasantbrook Home Owners Association ("Fourth Amendment").

BE IT KNOWN TO ALL SELLERS, BUYERS AND TITLE COMPANIES that:

1. The name and address of the beneficiary under the above referenced Reinvestment Fee Covenant is Pheasantbrook Home Owners Association, Inc., c/o Community Solutions & Sales, 12371 South 900 East, Suite 200, Draper, Utah 84020. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent. The current registered agent of the Association can be found through the Utah Department of Commerce, Division of Corporations.

2. The burden of the above referenced Reinvestment Fee Covenant is intended to run with the Property described in **Exhibit "A,"** and to bind successors in interest and assigns. The duration of the above referenced Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of such Reinvestment Fee Covenant, as provided in the Fourth Amendment.

3. A one-time reinvestment fee shall be paid to the Association when a change in ownership or transfer of a Lot occurs in the amount of one-half of one percent (0.005) of the sales price or fair market value of the Lot unless a lesser amount is adopted by the Board. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. The existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the administration, maintenance, and operations of the Association's Common Areas and facilities and Association expenses.

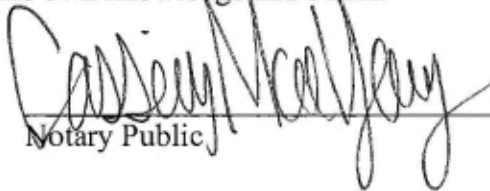
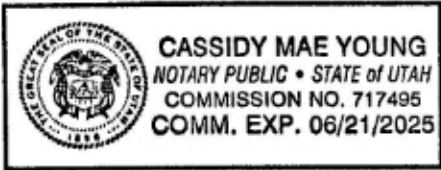
DATED: May 20th, 2024.



Burt R. Willie
Attorney and Authorized Agent for
Pheasantbrook Home Owners Association,
Inc.

STATE OF UTAH)
 : ss
COUNTY OF WEBER)

Burt R. Willie, being first duly sworn, says that he is the attorney and authorized agent for Pheasantbrook Home Owners Association, Inc. is authorized by the Association to execute the foregoing, and that the same is true and correct of his own knowledge and belief.



Notary Public

Exhibit "A"
Legal Description

Phase 1 – Units 1 through 24, contained with the Pheasantbrook Planned Unit Development
Serial Nos. 02-037-0001 through 02-037-0024

Phase 2 – Units 41 through 48, contained with the Pheasantbrook Planned Unit Development
Serial Nos. 02-037-0041 through 02-037-0048

Phase 3 – Units 25 through 40; 49 through 52, contained with the Pheasantbrook Planned Unit
Development
Serial Nos. 02-038-0025 through 02-038-0040; 02-38-0049 through 02-038-0052

Phase 4 Amended – Units 53 through 64, contained with the Pheasantbrook Planned Unit
Development
Serial Nos. 02-038-0053 through 02-038-0064

Phase 5 Amended – Units 65 through 72, contained with the Pheasantbrook Planned Unit
Development
Serial Nos. 02-034-0065 through 02-034-0072)

Phase 6, Units 73 through 92, contained with the Pheasantbrook Planned Unit Development
Serial Nos. 02-034-0073 through 02-034-0092

Phase 7 – Units 93 through 124, contained with the Pheasantbrook Planned Unit Development
Serial Nos. 02-035-0093 through 02-035-0124

Phase 8 – Units 125 through 144, contained with the Pheasantbrook Planned Unit Development
Serial Nos. 02-036-0125 – 02-036-0144

Including the following common areas:

02-034-0093; 02-035-0125; 02-036-0145; 02-037-0049; 02-037-0050

Total: 149 Parcels