

When Recorded Return To:
Clayton Properties Group, Inc.
dba Oakwood Homes
206 E. Winchester Street
Murray, Utah 84107

THIRD AMENDMENT TO
AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS,
AND RESTRICTIONS FOR AVENUES AT THE STATION

This THIRD AMENDMENT TO AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR AVENUES AT THE STATION (“Amendment”) is made by Clayton Properties Group, Inc., a Tennessee corporation doing business as Oakwood Homes (“Declarant”).

RECITALS

- A. Declarant is the successor to Oakwood Homes of Utah, LLC, and is the developer of a residential subdivision known as the Avenues at the Station (“**Project**”) located in the City of Farmington (“**City**”), Davis County (“**County**”), State of Utah. The Project is more particularly identified on Exhibit A, attached hereto.
- B. The Project has been subdivided into individual single-family lots for attached and detached dwellings together with streets, other public improvements, and certain common facilities.
- C. Declarant’s predecessor previously caused that certain *Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Avenues at the Station* to be recorded in the real property records of the County, on February 18, 2015, as Entry No. 2849043 (“**Declaration**”). Declarant is the holder of all rights of “Declarant” as provided for in the Declaration.
- D. The Declaration amended and restated in its entirety that certain *Declaration of Covenants, Conditions, and Restrictions for Avenues at the Station* recorded in the real property records of the County on December 31, 2014, as Entry No. 2841670 (“**Original Declaration**”).

E. Declarant's predecessor also caused that certain *First Amendment to Declaration of Covenants, Conditions, and Restrictions for Avenues at the Station*, to be recorded with respect to the Project in the real property records of the County on April 20, 2015 as Entry No. 2861327 ("**First Amendment**"). Later, a *Second Amendment to Declaration of Covenants, Conditions, and Restrictions for Avenues at the Station*, was recorded with respect to the Project in the real property records of the County on March 21, 2018 as Entry No. 3082832 ("**Second Amendment**").

F. The Project has been expanded, including pursuant to that certain *Declaration of Inclusion*, recorded in the real property records of Davis County, Utah on July 31, 2024 as Entry No. 3581147.

G. The Declaration provides, among other things, that the Avenues at the Station Homeowners Association, Inc. ("**Association**"), a Utah non-profit corporation, will manage and maintain the Common Areas within the Project, and assess and collect from Owners a share of the costs of such management and maintenance.

H. Declarant now wishes to amend certain provisions of the Declaration relating to the Association and assessments collected by the Association to clarify the Reinvestment Fee covenant therein.

I. Pursuant to Section 12.1.1 of the Declaration, Declarant may amend the Declaration during the period of Declarant's control without the consent of any other Owner. The period of Declarant's control, as provided for in Section 9.1 of the Declaration, has not yet expired.

AMENDMENT

NOW, THEREFORE, Declarant does hereby amend the Declaration consistent with the following terms:

1. **Recitals Incorporated**. The foregoing recitals are incorporated.
2. **Definitions**. Capitalized terms used herein but not otherwise defined have the meaning provided in the Declaration.
3. **Reinvestment Fees**. Article 6 of the Declaration is amended as follows:

3.1. Section 6.8.4. Section 6.8.4 of the Declaration is hereby deleted in its entirety and replaced with the following language: “6.8.4 The Reinvestment Fee identified in Section 6.18, below, which is due upon the transfer of any Lot; and”.

3.2. Section 6.18. A new section is added to Article 6 of the Declaration containing the following terms: “6.18 Reinvestment Fees. In accordance with Section 6.1 and Section 6.8.4, by accepting a deed of other conveyance for a Lot, each Owner covenants and agrees to pay a reinvestment fee that is dedicated to benefiting the Project (“**Reinvestment Fee**”) as allowed under Utah Code § 57-1-46 (as the same may be amended from time to time). The Reinvestment Fee must be paid to the Association immediately upon any transfer of the Lot, including the closing of any sale of a Lot, excepting only those transfers which are exempt from reinvestment fees under Utah Code § 57-1-46. The seller, or transferor, and buyer, or transferee, re jointly liable to the Association for payment of the Reinvestment Fee. ~~If not paid at the transfer of a Lot, the Reinvestment Fee will be due and payable to the Association within the first calendar month of ownership of a Lot.~~ The Reinvestment Fee will be dedicated to meeting the Association’s obligations and benefiting the Property and the Project. The amount of the Reinvestment fee is set by the Declarant and may be adjusted by the Declarant from time to time during the period of Declarant’s control. Thereafter, the Reinvestment Fee amount may be adjusted by the Board as necessary in the Board’s business judgement. However, in no case will the amount of the Reinvestment Fee exceed the amount provided for by applicable law. For the avoidance of doubt, until adjusted by the Declarant or the Board, as provided above, the Reinvestment Fee will be assessed as follows: (a) the amount of the Reinvestment Fee will be \$500.00 for the initial transfer of each Lot from the Declarant to a homebuyer; and (b) thereafter, the amount of the Reinvestment Fee will be one-half percent (0.5%) of value of the Lot at the time of such transfer. Notwithstanding the foregoing, the Declarant may, in the Declarant’s sole discretion, exempt the transfer of any Lot from the requirement to pay the Reinvestment Fee.


4. **Clarification of Declaration.** For the avoidance of doubt, and notwithstanding any reference to the Original Declaration, the First Amendment, Second Amendment, and this Amendment shall be deemed amendments to the provisions of the Declaration and binding on the Project.

5. **Scope of Amendment.** To the extent that the terms or provisions of this Amendment conflict or are inconsistent with the terms and provisions of the Declaration, the terms and provisions of this Amendment shall control. However, except as modified in this Amendment, the Declaration shall remain in full force and effect in accordance with its terms.

[End of Amendment. Signature Page Follows.]

IN WITNESS WHEREOF, Declarant has executed this Amendment on this 3 day of March, 2025.

DECLARANT
Clayton Properties Group, Inc., a
Tennessee corporation doing business as
Oakwood Homes

By: 

Name: Malcolm Thacker

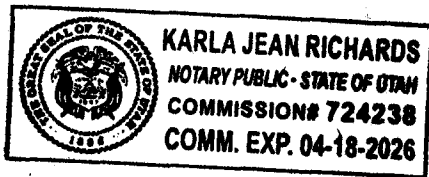
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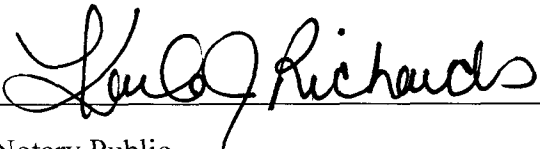
STATE OF UTAH)

ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 3 day of March, 2025 by Malcolm Thacker the Assistant Secretary of Clayton Properties Group, Inc.




Notary Public

**EXHIBIT A
PROPERTY DESCRIPTION**

AVENUES AT THE STATION – PHASE 1:

Lots 101 through 155, inclusive, AVENUES AT THE STATION - PHASE 1, according to the official plat thereof as recorded in the office of the Davis County Recorder, State of Utah.

Parcel Nos. 08-545-0101 through 08-545-0155, inclusive.

AVENUES AT THE STATION – PHASE 2:

Lots 201 through 262, inclusive, AVENUES AT THE STATION - PHASE 2, according to the official plat thereof as recorded in the office of the Davis County Recorder, State of Utah.

Parcel Nos. 08-572-0201 through 08-572-0262, inclusive.

AVENUES AT THE STATION – PHASE 3:

Lots 301 through 328, inclusive, AVENUES AT THE STATION - PHASE 3, according to the official plat thereof as recorded in the office of the Davis County Recorder, State of Utah.

Parcel Nos. 08-585-0301 through 08-585-0328, inclusive.

AVENUES AT THE STATION – PHASE 4:

Lots 401 through 409, inclusive, AVENUES AT THE STATION - PHASE 4, according to the official plat thereof as recorded in the office of the Davis County Recorder, State of Utah.

Parcel Nos. 08-703-0401 through 08-703-0409, inclusive.