

When Recorded Return To:
Holmes Homes, Inc.
126 West Sego Lily Dr., Ste 250
Sandy, Utah 84070

Ent 472147 Bk 1276 Pg 626 - 628
PEGGY FOY SULSER, Recorder
WASATCH COUNTY CORPORATION
2019 Dec 17 04:41PM Fee: \$102.00 TC
For: Miller Harrison LLC
ELECTRONICALLY RECORDED

NOTICE OF REINVESTMENT FEE COVENANT

(Deer Waters Resort)

Pursuant to Utah Code § 57-1-46(6), the Deer Waters Owners Association, a Utah non-profit corporation (the "**Association**"), hereby gives notice of a Reinvestment Fee Covenant which burdens all the real property described in Exhibit A (the "**Burdened Property**"), attached hereto, and any additional land that is annexed into and made subject to the Declaration of Covenants, Conditions, and Restrictions for Deer Waters Resort, that was recorded on December 16, 2019, as Entry No. 472099, in Book 1276, at Pages 228-282, in the records of Wasatch County, Utah, 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 determined by the Association's Board of Directors in accordance with Section 5.19 of the Declaration, unless the transfer falls within an exclusion listed in Utah Code § 57-1-46(8).

BE IT KNOWN TO ALL OWNERS, SELLERS, BUYERS, AND TITLE COMPANIES owning, purchasing, or assisting with the closing of Burdened Property conveyance within the **Deer Waters Resort** project that:

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

Deer Waters Owners Association
c/o Community Solutions and Sales
856 E. 12300 So. Suite #7
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 Wasatch County Recorder.

DATED this 9 day of December, 2019.

DECLARANT

HOLMES DEER WATERS RESORT, LLC

[Signature]

Its: on behalf of its General Manager, Holmes Homes, Inc.

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake

On the 9 day of December, 2019, personally appeared before me Patrick Holmes who by me being duly sworn, did say that she/he is an authorized representative of Holmes Deer Waters Resort, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

[Signature]
Notary Public

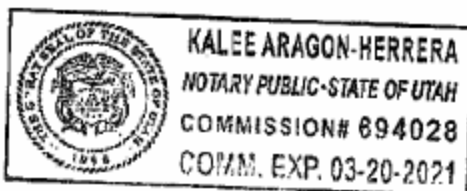


EXHIBIT A**[Legal Description]**

All of **Deer Waters Resort, Phase 1**, according to the official plat on file in the office of the Wasatch County Recorder as Entry Number 461594.

Including Lots 1 – 40

Parcel Numbers: 00-0021-3712 through 00-0021-3751

More particularly described as:

A parcel of land lying and situate in the Northwest Quarter of Section 17, Township 2 South, Range 5 East, Salt Lake Base and Meridian. Comprising 8.22 acres of Wasatch County Tax Parcel 00-0021-2486. Basis of Bearing for subject parcel being GEODETIC NORTH as determined by GPS or North 89°36'36" East 5328.77 feet measured between the Northwest and Northeast Corners of said Section 17. Subject parcel being more particularly described as follows:

Commencing at the BLM 1994 aluminum cap monument monumentalizing the North Quarter Corner of said Section 17, Thence South 89°36'52" West 1240.14 feet coincident with the north line of the Northwest Quarter of said Section 17 to a point on the westerly right of way line of SR-248 and the True Point of Beginning; Thence the following two (2) courses coincident with said right of way line, 1) South 52°32'27" East 551.38 feet; 2) South 49°19'00" East 220.94 feet; Thence departing said right of way South 40°41'03" West 31.50 feet; Thence South 46°37'40" West 46.00 feet; Thence northwesterly 63.28 feet along the arc of a 1377.00 foot radius curve to the left (center bears South 46°37'40" West) through a central angle of 02°37'59"; Thence South 43°59'41" West 88.09 feet; Thence South 46°00'19" East 52.60 feet; Thence South 32°58'01" West 14.10 feet; Thence North 57°01'59" West 123.59 feet; Thence South 32°58'01" West 129.58 feet; Thence North 55°29'10" West 27.74 feet; Thence South 36°01'39" West 94.80 feet; Thence South 53°58'21" East 33.60 feet to a point of curvature; Thence easterly 39.82 feet along the arc of a 299.00 foot radius curve to the left (center bears North 36°01'39" East) through a central angle of 07°37'50" to a point of tangency; Thence South 61°36'11" East 92.70 feet to a point of curvature; Thence easterly 36.14 feet along the arc of a 299.00 foot radius curve to the left (center bears North 28°23'49" East) through a central angle of 06°55'29" to a point of tangency; Thence South 68°31'40" East 23.25 feet; Thence South 21°28'20" West 27.00 feet; Thence South 00°28'05" East 39.04 feet; South 89°31'55" West 487.20 feet to a point on the Center West Sixteenth Section Line and a number five rebar and cap stamped "PLS 356548"; Thence North 00°29'05" East 880.53 feet coincident with said sixteenth line to a point on the north line of the Northwest Quarter of said Section 17; Thence North 89°36'52" East 69.59 feet to the point of beginning.

Contains 357,994 sq. ft. or 8.22 acres and 40 Lots.