

**WHEN RECORDED, RETURN TO:**

CW Land Co., LLC  
Attn: Legal Department  
1222 W. Legacy Crossing Blvd., STE 6  
Centerville, UT 84014

Affecting Parcel Number(s): 22-027-0-0501 through 22-027-0-0526

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**NOTICE OF REINVESTMENT FEE COVENANT**

(Wells Crossing Phases 5-7 Owners Association, Inc.)

Pursuant to Utah Code Ann. §57-1-46(6), Wells Crossing Phases 5-7 Owners Association, Inc. (“*Association*”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described on Exhibit A (the “*Burdened Property*”), attached hereto, which is subject to the Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Wells Crossing Phases 5-7 Owners Association, Inc., recorded on September 29th, 2022, in the office of the Tooele County Recorder as Entry No. 580377, and any amendment or supplements thereto (collectively, 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 Ann. §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 Wells Crossing Phases 5-7 that:

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

Wells Crossing Phases 5-7 Owners Association, Inc.  
1222 W. Legacy Crossing Blvd., STE 6  
Centerville, UT 84014

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 the 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 the following, as applicable: (i) common planning, facilities, and infrastructure; (ii) obligations arising from an environmental covenant; (iii) community programming; (iv) resort facilities; (v) open space; (vi) recreation amenities; (vii) common expenses of the Association; or (viii) 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 at the time of a transfer of a Lot for which a reinvestment fee is owed shall be Five Hundred and No/100 Dollars (\$500.00).

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, on this 27 day of September, 2022, 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 Tooele County Recorder.

**DECLARANT**

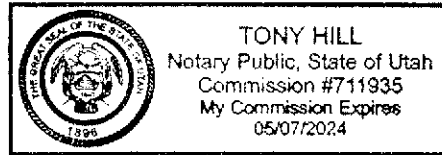
CW LAND CO., LLC,  
a Utah limited liability company

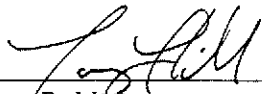
By:   
Name: Darlene Carter  
Its: Authorized Representative

STATE OF UTAH            )  
  §  
COUNTY OF DAVIS        )

On the 27 day of September, 2022, personally appeared before me Darlene Carter who by me being duly sworn, did say that she / he is an Authorized Representative of CW Land Co., LLC, a Utah limited liability company, and that the foregoing instrument is signed on behalf of said limited liability company and executed with all necessary authority.

Witness my hand and official seal.



  
(Notary Public)

(Seal)

**EXHIBIT A**  
(Burdened Property)

ALL OF LOTS 501 THROUGH 526 AS SHOWN ON THE WELLS CROSSING  
SUBDIVISION PHASE 5 FINAL PLAT RECORDED IN THE OFFICE OF THE TOOELE  
COUNTY RECORDER ON JUNE 8, 2022 AS ENTRY NO. 574220 IN BOOK 22 ON PAGE  
27.

Parcel Number: ~~01-077-0-0111~~ 22-027-0-0501 through 22-027-0-0526