

When Recorded Return to:  
Cove at Hyde Park  
c/o Craig Winder  
50 E. 2500 N., Ste. 101  
North Logan, UT 84341

Ent 1204254 Bk 2039 Pg 115  
Date: 17-Sep-2018 04:37 PM Fee \$14.00  
Cache County, UT  
Michael Gleed, Rec. - Filed By JA  
For VISIONARY HOMES

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## NOTICE OF REINVESTMENT FEE COVENANT

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Pursuant to Utah Code Ann. § 57-1-46(6), The Cove at Hyde Park Homeowners Association, a Utah non-profit corporation (the “**Association**”), hereby gives notice of a Reinvestment Fee Covenant which burdens 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 Cove at Hyde Park, that was recorded September 17<sup>th</sup>, 2018, as Entry No. 1204253, in the records of Cache County, and any amendments or supplements thereto (the “**Declaration**”). The Reinvestment Fee Covenant is created by and is set forth in Article V, Section 5.21 of 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 5.21 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 a Burdened Property conveyance within the Cove at Hyde Park Project that:

1. The name and address of the beneficiary of the Reinvestment Fee Covenant is:  
The Cove at Hyde Park Homeowners Association  
50 E. 2500 N., Ste. 101  
North Logan, UT 84341
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 Cache County Recorder.

DATED this 24<sup>th</sup> day of August, 2018.

VISIONARY HOMES 2018, LLC  
a Utah limited liability company

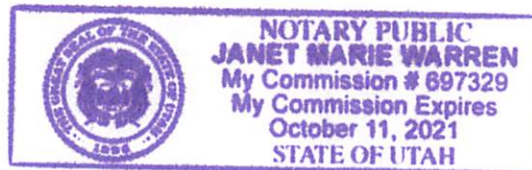
By: [Signature]

Its: MANAGING MEMBER

STATE OF UTAH )  
 ) ss.  
COUNTY OF Cache )

On the 24<sup>th</sup> day of August, 2018, personally appeared before me Jeff Jackson who by me being duly sworn, did say that she/he is an authorized representative of Visionary Homes 2018, LLC, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Janet Marie Warren  
Notary Public



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NOTARY PUBLIC  
JANET MARIE WARREN  
My Commission # 897350  
My Commission Expires  
October 11, 2021  
STATE OF ILLINOIS



EXHIBIT A

LOTS 16 THROUGH 32 AND OPEN SPACE A, AS SET FORT ON THE COVE AT HYDE PARK  
SUBDIVISION PHASE 1 PLAT, RECORDED Sept. 11<sup>th</sup> 2018, ENTRY NO.  
1203832, BOOK 2018, PAGE 3171, CACHE COUNTY RECORDER'S  
OFFICE.

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