

NOTICE OF REINVESTMENT FEE COVENANT

(Pursuant to 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) (2010). The beneficiary-association hereunder described is governed by the Amended and Restated Declaration of Covenants, Conditions, Restrictions and Management Policies for Big Pole Estates, recorded with the Wasatch County Recorder (the “Declaration”). This Notice serves as notice of a reinvestment fee covenant (the “Reinvestment Fee Covenant”) as contained in the Declaration at Article III, Section 3.12. Unless otherwise defined herein, all capitalized terms shall have the same meaning as in the Declaration.

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

1. The name of the beneficiary under the above referenced reinvestment fee covenant is the Big Pole Estates Homeowners Association. The current address for the Association’s legal counsel is D. Ray Reutzel, HOA President, 290 Pole Drive, Heber City, UT 84032; Phone: (435) 757-6047. E-mail: drreutzel@gmail.com. If and when the contact information in this paragraph becomes outdated, contact with the Association may be made through its registered agent.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 land contained in the Project, all phases belonging to the Association, including, but not limited to, the property described in Exhibit A along with any Expansion Property that may be added, and to bind successors in interest and assigns. The duration of the Reinvestment Fee Covenant shall continue and remain in full force and effect until there is recorded an instrument directing the termination or amendment of the same if duly approved by the Association pursuant to the Declaration.
3. As of the date of this Notice, a reinvestment fee is due at settlement for each unit in the amount of \$300.00 unless a different amount is approved by the Association’s Board of Directors. Such amount shall be in addition to any pro rata share of assessments due and adjusted at settlement. However, the existence of the Reinvestment Fee Covenant precludes the imposition of an additional reinvestment fee covenant on the burdened property.
4. The purpose of this reinvestment fee is to benefit the burdened property by facilitating the development and maintenance of the common property including recreational facilities.

DATE: _____, 2022

Big Pole Estates Homeowners Association

By:
Its:

STATE OF UTAH)
 :SS
_____ COUNTY)

The foregoing signatory personally appeared and executed this instrument before me on this day of _____, 2022.

Notary Public

EXHIBIT A

Property Description

All of Lots 1 through 38, Big Pole Estates.