

**THIRD AMENDMENT  
TO THE  
FIRST AMENDMENT AND RESTATEMENT OF THE AMENDED, COMBINED AND  
RESTATED DECLARATIONS OF COVENANTS, CONDITIONS, AND  
RESTRICTIONS FOR FAIRWAY VILLAGE NO. 1 SUBDIVISION AND  
FAIRWAY VILLAGE NO. 2 SUBDIVISION**

This THIRD AMENDMENT TO THE FIRST AMENDMENT AND RESTATEMENT OF THE AMENDED, COMBINED AND RESTATED DECLARATIONS OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR FAIRWAY VILLAGE NO. 1 SUBDIVISION AND FAIRWAY VILLAGE NO. 2 SUBDIVISION ("Third Amendment") is effective when recorded with the Summit County Recorder's Office by Fairway Village Homeowners Association ("Association").

**RECITALS**

- A. The First Amendment and Restatement of the Amended, Combined and Restated Declarations of Covenants, Conditions, and Restrictions for Fairway Village No. 1 Subdivision and Fairway Village No. 2 Subdivision was recorded on December 17, 2009 as Entry No. 00888582 in the office of the Summit County Recorder ("Declaration").
- B. The First Amendment to the First Amendment and Restatement of the Amended, Combined and Restated Declarations of Covenants, Conditions, and Restrictions for Fairway Village No. 1 Subdivision and Fairway Village No. 2 Subdivision was recorded on March 27, 2019 as Entry No. 01108131 in the office of the Summit County Recorder.
- C. The Second Amendment to the First Amendment and Restatement of the Amended, Combined and Restated Declarations of Covenants, Conditions, and Restrictions for Fairway Village No. 1 Subdivision and Fairway Village No. 2 Subdivision was recorded on March 27, 2019 as Entry No. 01108132 in the office of the Summit County Recorder.
- D. This Third Amendment affects the real property situated in Summit County, Utah, described with particularity on Exhibit A, which exhibit is attached hereto and incorporated in this Amendment by reference (the "Project") and shall be binding on all parties having or acquiring any right, title, or interest to the Project or any part thereof.

- E. This Third Amendment is adopted to allow the Association to assess a Reinvestment Fee pursuant to Utah Code Ann. §57-1-46.
- F. Pursuant to Section 11.08(e) and Section 21.02 of the Declaration, the undersigned hereby certifies that this Third Amendment was approved by at least two-thirds (2/3) of the Total Votes.
- G. Unless specifically modified herein, all remaining provisions of the Declaration shall remain in full force and effect.
- H. In case of any conflict between the terms of this Third Amendment and the terms of the Declaration, the provisions of this Third Amendment shall control.
- I. Unless otherwise provided in this Third Amendment, capitalized terms used herein shall have the same meaning and effect as used in the Declaration.

### **THIRD AMENDMENT**

NOW, THEREFORE, the Declaration is amended as follows:

1. Section 15.07 is hereby added to the Declaration and shall read as follows:

15.07. **Reinvestment Fee.** The Association shall have the right to collect a "Reinvestment Fee" assessment in accordance with this Section and Utah Code §57-1-46. The following terms and conditions shall govern Reinvestment Fees:

(a) This Section 15.07 shall apply only to Townhouses in the Subdivision. The single-family homes constructed on Lots 1-12 of the Subdivision are exempt from this Section 15.07 and are not subject to any Reinvestment Fees.

(b) Upon the occurrence of any sale, transfer, or conveyance of any Townhouse Lot as reflected in the office of the Summit County recorder, regardless of whether it is pursuant to the sale of the Townhouse Lot or not (as applicable, a "Transfer"), the party receiving title to the Townhouse Lot (the "Transferee") shall pay to the Association a Reinvestment Fee.

(c) The amount of the Reinvestment Fee shall be set by the Board, in the Board's sole discretion, provided that in no event shall the Reinvestment Fee exceed the maximum rate permitted by law. If no amount is otherwise set by the Board, the amount of the Reinvestment Fee shall be the maximum rate permitted by law.

(d) The Association shall not levy or collect a Reinvestment Fee for any of the Transfer exempted by Utah Code § 57-1-46.

(e) The Reinvestment Fee shall be due and payable by the Transferee to the Association at the time of the Transfer giving

rise to the payment of such Reinvestment Fee and shall be treated as an assessment against the Townhouse Lot for collection purposes.

IN WITNESS WHEREOF, the Association has caused this Third Amendment to be executed by its President.

DATED as of the 16<sup>TH</sup> day of NOVEMBER 2021.

**Fairway Village Homeowners Association**  
A Utah Nonprofit Corporation

*Douglas E. Wood*

By: DOUGLAS E. WOOD

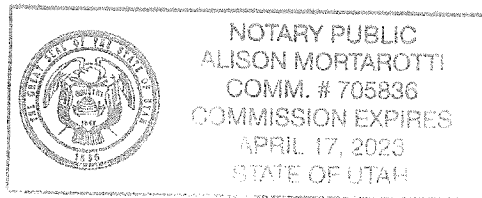
Its: President

State of Utah )  
County of Summit ) ss.

On the 16 day of November, 2021, personally appeared before me Douglas E. Wood who by me being duly sworn, did say that she/he is the President of Fairway Village Homeowners Association and that the foregoing instrument is signed on behalf of said corporation and executed with all necessary authority.

Notary Public

*Alison Mortarotti*



**EXHIBIT A**

**Legal Description and Parcel Numbers**

**Fairway Village No. 1**

All of Fairway Village No. 1 Plat as recorded in the Office of the Summit County Recorder, including Units 16 - 43.

**Parcel Numbers: FVL-16 through FVL-43**

**Fairway Village No. 2**

All of Fairway Village No. 2 (First Amended) Plat as recorded in the Office of the Summit County Recorder, including Lots/Units 1-12, 14, 15, 44-55, and 64-73.

**Parcel Numbers: FVL-2-1 through FVL-2-12  
FVL-2-14  
FVL-2-15  
FVL-2-44 through FVL-2-55  
FVL-2-64 through FVL 2-73**