

---

**NOTICE OF REINVESTMENT FEE COVENANT**

(Fairway Village Homeowners Association)

(Townhome Units Only)

---

Pursuant to Utah Code § 57-1-46(6), Fairway Village Homeowners Association (“Association”) hereby provides this Notice of Reinvestment Fee Covenant which burdens all of the real property described in Exhibit A (the “Burdened Property”), attached hereto. **The Burdened Property only includes the fifty-two (52) townhome Units in Fairway Village and does not include the twelve (12) single family home Lots in Fairway Village. The twelve (12) single family home Lots are not subject to the Reinvestment Fee Covenant.**

This Burdened Property is subject 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 recorded with the Summit County Recorder on December 17, 2009 as Entry No. 00888582, 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 is required to pay a reinvestment fee, unless the transfer falls within an exclusion listed in Utah Code § 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 **FAIRWAY VILLAGE (townhome Units only)** that:

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

Fairway Village Homeowners Association  
c/o Model HOA  
1912 Sidewinder Ave, Ste 213  
Park City, UT 84060  
435-731-4095  
[info@modelhoa.com](mailto:info@modelhoa.com)

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 unless otherwise amended.

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) charitable purposes; or (h) common expenses of the Association, including funding Association reserves.

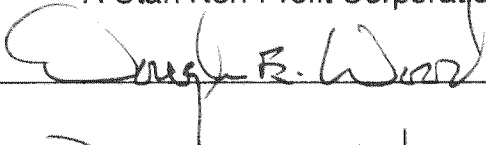
6. The fee required under the Reinvestment Fee Covenant is required to benefit the Burdened Property.

7. For the amount of the Reinvestment Fee owed, please contact the Association.

**IN WITNESS WHEREOF**, Fairway Village Homeowners Association has executed this Notice of Reinvestment Fee Covenant on the date set forth below, to be effective upon recording with the Summit County Recorder.

DATED this 6 day of DECEMBER, 2021.

**Fairway Village Homeowners Association**  
A Utah Non-Profit Corporation


  
\_\_\_\_\_

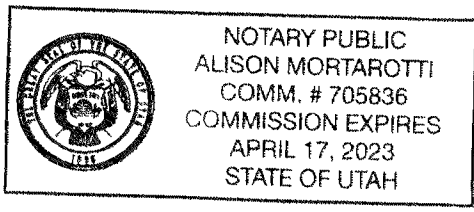
By: DOUGLAS E. WOOD

Its: HOA PRESIDENT

STATE OF UTAH )  
 ) ss.  
COUNTY OF Summit )

On the 6 day of December, 2021, personally appeared before me Douglas E Wood who by me being duly sworn, did say that she/he is an authorized representative of Fairway Village Homeowners Association and that the foregoing instrument is signed on behalf of said entity and executed with all necessary authority.

  
Notary Public



**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**

Units 14, 15, 44-55, and 64-73 **ONLY** as shown on the Fairway Village No. 2 (First Amended) Plat as recorded in the Office of the Summit County Recorder.

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