

Recording requested by:

Moose Hollow Homeowners Association, Inc.  
3605 N Huntsman Path  
P.O. Box 1169  
Eden, UT 84310



\*W3245317\*

E# 3245317 PG 1 OF 9

LEANN H KILTS, WEBER CTY. RECORDER  
11-JUL-22 430 PM FEE \$518.00 DC  
REC FOR: MOOSE HOLLOW HOA

For recorder's use only

## NOTICE OF REVISED REINVESTMENT FEE COVENANT

BE IT KNOWN TO ALL BUYERS, SELLERS, TITLE COMPANIES, AND ANY OTHER PARTIES (the "**Notified Parties**") who either own, purchase, sell, or assist with the transfer or conveyance of any real property located within the residential condominium development commonly known as the "Moose Hollow and Cascades at Moose Hollow Condominium Project" (the "**Project**") that:

1. As provided under Utah Code Subsection 57-1-46 ("**Reinvestment Fee Statute**"), upon the transfer or conveyance of real property, a reinvestment fee may be imposed in order to pay a portion of homeowner association administrative and maintenance expenses ("**Reinvestment Fee**").

2. On May 28, 2010, the Moose Hollow Homeowners Association, Inc. (the "**Association**") executed that certain document entitled "Moose Hollow Condominium Project Notice of Reinvestment Fee Covenant," which was recorded in the Weber County Recorder's Office on June 1, 2010 as Entry No. 2475412 (the "**Original Notice**").

3. The Board of Directors of the Association has determined that, due to increasingly higher costs associated with administering, managing and maintaining the Project, the amount of the Reinvestment Fee set forth under the Original Notice is insufficient.

4. The purpose of this Notice of Revised Reinvestment Fee Covenant ("**Notice**") is to inform the Notified Parties that, as provided under Subsection 57-1-46(5) of the Reinvestment Fee Statute, the Reinvestment Fee has been revised to 0.5% of the value of the real property (*i.e.* any condominium unit) that is transferred or conveyed (the "**Revised Reinvestment Fee**").

5. If the Unit is transferred or conveyed for value, the "value" of the condominium unit ("**Unit**") used to calculate the Revised Reinvestment Fee shall be the purchase price or other consideration or remuneration paid for such transfer or conveyance of the Unit. If the Unit is not transferred or conveyed for value, the "value" of the Unit used to calculate the Revised Reinvestment Fee shall be equal to the reasonable fair market value of the Unit as determined by a local realtor or appraiser.

6. The purpose of this Notice is to also inform the Notified Parties that the Revised Reinvestment Fee must be paid to the Association upon the completion of any transfer or conveyance of any Unit located within the Project, as evidenced by the recording of a deed evidencing such transfer or conveyance ("**Closing**").

7. If, for any reason, the Association does not receive the Revised Reinvestment Fee as part of the Closing, the buyer, grantee or transferee of the Unit will ultimately be responsible for causing the Revised Reinvestment Fee to be delivered to the Association.

8. The Revised Reinvestment Fee may be used by the Association to pay the Association's administrative expenses, including those expenses incurred by the Association in connection with the transfer or conveyance of real property located within the Project. The Revised Reinvestment Fee may also be used to pay expenses associated with the Association's Project maintenance obligations, including the Association's obligation to pay Common Expenses, and to establish and maintain reserve funds for the repair or replacement of Common Improvements.

9. The beneficiary of the Revised Reinvestment Fee covenant ("**Covenant**") described under this Notice is the Association. The Revised Reinvestment Fee shall be delivered to:

Moose Hollow Homeowners Association, Inc.  
3605 N Huntsman Path  
P.O. Box 1169  
Eden, UT 84310

10. Upon delivery of the Revised Reinvestment Fee, the Association must also be provided with the following information:

- a. Name, address, phone number, and email address of the party or parties to which the Unit has been transferred or conveyed; and
- b. Name and address of lender (mortgagee) if applicable.

11. The Covenant described under this Notice shall burden all of the real property that is burdened by that certain Amended and Restated Declaration of Condominium of the Moose Hollow & Cascades at Moose Hollow Condominium Project, which was recorded in the Weber County Recorder's Office on November 12, 2019 as Entry No. 3015771 ("**Declaration**"), which includes that certain real property described by the legal description attached to and made part of this Notice as Exhibit "A" (the "**Property**"). The burden of the Covenant is intended to run with the land and to bind all successors in interest and assigns. The existence of the Covenant precludes the imposition of any additional reinvestment fee covenant on any portion of the Property.

12. Unless otherwise defined in this Notice, any capitalized terms used in this Notice shall be defined as set forth under the Declaration.

13. The Covenant shall remain in full force and effect so long as the Declaration encumbers the Project.

Dated as of June 21, 2022.

Moose Hollow Homeowners Association, Inc.  
a Utah nonprofit corporation

By: S. ALAN STANLEY  
Name: S. ALAN STANLEY  
Title: President

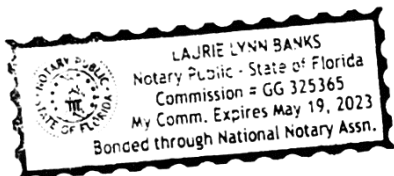
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary

## ACKNOWLEDGMENT

STATE OF FLORIDA  
COUNTY OF PALM BEACH

Before me the undersigned authority personally appeared S. Alan Stanley the President of the Moosehollow Homeowners Association who by me being first duly sworn states that he has executed the attached Notice of Revised Reinvestment Fee Covenant for the purposes expressed therein.

Dated this 21<sup>st</sup> day of June 2022



Notary Public State of Florida  
At Large

*Laurie Lynn Banks*

Physical Presence: ☒

*Produce Drive License*

OR

Online Notarization:

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Dated as of June 21, 2022.

Moose Hollow Homeowners Association, Inc.  
a Utah nonprofit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: President

By: Joseph R. Buchanan  
Name: Joseph R. Buchanan  
Title: Secretary

INSERT NOTARY ACKNOWLEDGEMENTS  
FOR ~~PRESIDENT'S~~ AND SECRETARY'S SIGNATURES

Marcia M Peterson

MARCIA M. PETERSON  
NOTARY PUBLIC - STATE OF MICHIGAN  
COUNTY OF DICKINSON  
My Commission Expires July 01, 2026  
Acting in the County of Dickinson



EXHIBIT "A"  
to  
NOTICE OF REVISED REINVESTMENT FEE COVENANT  
(Moose Hollow and Cascades at Moose Hollow Condominium Project)

Legal Description of Property

UNITS 101 THROUGH 112, BUILDING 1, MOOSE HOLLOW CONDOMINIUM  
PHASE 1, WEBER COUNTY, UTAH

UNITS 201 THROUGH 212, BUILDING 2, MOOSE HOLLOW CONDOMINIUM  
PHASE 1, WEBER COUNTY, UTAH

ALL THAT COMMON AREA WITHIN MOOSE HOLLOW CONDOMINIUM  
PHASE 1

UNITS 301 THROUGH 312, BUILDING 3, MOOSE HOLLOW CONDOMINIUM  
PHASE 2, WEBER COUNTY, UTAH

UNITS 401 THROUGH 412, BUILDING 4, MOOSE HOLLOW CONDOMINIUM  
PHASE 2, WEBER COUNTY, UTAH

ALL THAT COMMON AREA WITHIN MOOSE HOLLOW CONDOMINIUM  
PHASE 2, WEBER COUNTY, UTAH

UNIT 501 THROUGH 512, BUILDING 6, MOOSE HOLLOW CONDOMINIUM,  
PHASE 3, WEBER COUNTY, UTAH

UNIT 601 THROUGH 612, BUILDING 6, MOOSE HOLLOW CONDOMINIUM,  
PHASE 3, WEBER COUNTY, UTAH

COMMON AREA WITHIN MOOSE HOLLOW CONDOMINIUM, PHASE 3, WEBER  
COUNTY, UTAH

UNITS 701 THROUGH 712, BUILDING 7, MOOSE HOLLOW CONDOMINIUM  
PHASE 4 AMENDED, WEBER COUNTY, UTAH

UNITS 801 THROUGH 812, BUILDING 8, MOOSE HOLLOW CONDOMINIUM  
PHASE 4 AMENDED, WEBER COUNTY, UTAH

UNITS 901 THROUGH 912, BUILDING 9, MOOSE HOLLOW CONDOMINIUM  
PHASE 4 AMENDED, WEBER COUNTY, UTAH

COMMON AREA WITHIN MOOSE HOLLOW CONDOMINIUM PHASE 4  
AMENDED, WEBER COUNTY, UTAH

UNITS 1001 THROUGH 1012, BUILDING 10, MOOSE HOLLOW CONDOMINIUM  
PHASE 5, WEBER COUNTY, UTAH

UNIT 1101 THROUGH 1112, BUILDING 11, MOOSE HOLLOW CONDOMINIUM  
PHASE 5, WEBER COUNTY, UTAH

COMMON AREA AND PRIVATE STREET WITHIN MOOSE HOLLOW  
CONDOMINIUM PHASE 5, WEBER COUNTY, UTAH

UNITS 1201 THROUGH 1212, BUILDING 12, MOOSE HOLLOW CONDOMINIUM,  
PHASE 6, WEBER COUNTY, UTAH.

UNITS 1301 THROUGH 1312, BUILDING 13, MOOSE HOLLOW CONDOMINIUM,  
PHASE 6, WEBER COUNTY, UTAH

UNITS 1401 THROUGH 1412, BUILDING 14, MOOSE HOLLOW CONDOMINIUM,  
PHASE 6, WEBER COUNTY, UTAH

COMMON AREA WITHIN MOOSE HOLLOW CONDOMINIUM PHASE 6, WEBER  
COUNTY, UTAH

UNITS C101 THROUGH C106, BUILDING 1, CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 1, WEBER COUNTY, UTAH

COMMON AREA AND PRIVATE STREET WITHIN CASCADES AT MOOSE  
HOLLOW CONDOMINIUM PHASE 1, WEBER COUNTY, UTAH

UNITS C201 THROUGH C206, BUILDING 2, CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 2, WEBER COUNTY, UTAH

COMMON AREA AND PRIVATE STREET WITHIN CASCADES AT MOOSE  
HOLLOW CONDOMINIUM PHASE 2, WEBER COUNTY, UTAH

UNITS C301 THROUGH C306, BUILDING 3, CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 3, WEBER COUNTY, UTAH

COMMON AREA & PRIVATE STREETS WITHIN CASCADES AT MOOSE  
HOLLOW CONDOMINIUM PHASE 3, WEBER COUNTY, UTAH

UNITS C401 THROUGH C406, BUILDING 4, CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 4, WEBER COUNTY, UTAH

COMMON AREA & PRIVATE STREET WITHIN CASCADES AT MOOSE  
HOLLOW CONDOMINIUM PHASE 4, WEBER COUNTY, UTAH

UNITS C501 THROUGH C506, BUILDING 5, (THE) CASCADES AT MOOSE  
HOLLOW CONDOMINIUM, PHASE 5, WEBER COUNTY, UTAH



COMMON AREA WITHIN (THE) CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 5, WEBER COUNTY, UTAH

UNITS C601 THROUGH C606, BUILDING 6, CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 6, WEBER COUNTY, UTAH

ALL COMMON AREA "F" WITHIN CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 6

UNITS C701 THROUGH C706, BUILDING 7, CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 7, WEBER COUNTY, UTAH.

UNITS C801 THROUGH C806, BUILDING 8, CASCADES AT MOOSE HOLLOW  
CONDOMINIUM PHASE 7, WEBER COUNTY, UTAH

COMMON AREA AND PRIVATE STREETS WITHIN CASCADES AT MOOSE  
HOLLOW CONDOMINIUM PHASE 7, WEBER COUNTY, UTAH