

Recording requested by:  
Wolf Lodge Homeowners Association, Inc.  
3615 N. Wolf Lodge Drive  
Eden, UT 84310



\*W3277249\*

E# 3277249 PG 1 OF 6

LEANN H KILTS, WEBER CTY. RECORDER  
22-MAR-23 130 PM FEE \$308.00 SW  
REC FOR: WOLF CREEK HOA

For recorder's use only

## NOTICE OF REINVESTMENT FEE COVENANT (Wolf Lodge Condominiums – Eden, Utah)

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 of any real property located within the residential development commonly known as “Wolf Lodge Condominiums” (the “**Project**”) that:

1. On November 5, 2015, the President and Secretary of the Wolf Lodge Homeowners Association, Inc. (“**Association**”) executed that certain “Amended and Restated Declaration of Condominium of the Wolf Lodge Condominium Project,” which was recorded in the Weber County Recorder’s Office on November 5, 2015 as Entry No. 2764405 (the “**Amended Declaration**”) so as to encumber the entire Project.
2. As provided under Utah Code Subsection 57-1-46 (“**Reinvestment Fee Statute**”), upon the transfer of real property, a reinvestment fee may be imposed in order to pay a portion of homeowner association administrative and maintenance expenses (“**Reinvestment Fee**”).
3. On March 1, 2023, the President and Secretary of the Association executed that certain document entitled “Second Amendment to Amended and Restated Declaration of Condominiums of the Wolf Lodge Condominium Project” which was recorded in the Weber County Recorder’s Office on March 7, 2023, as Entry No. 3275418 (the “**Second Amendment**”).
4. The Second Amendment added to the Amended Declaration a “**Reinvestment Fee Covenant**,” which requires the payment of a Reinvestment Fee to the Association upon the Transfer of any real property (*i.e.* any Unit) located within the Project.
5. The purpose of this Notice of Revised Reinvestment Fee Covenant (“**Notice**”) is to inform the Notified Parties that the amount of the Reinvestment Fee is 0.5% of the value of the real property (*i.e.* any Unit) that is transferred.
6. If any Unit is transferred for value, the “value” of the Unit used to calculate the Reinvestment Fee shall be the purchase price of the Unit. If the Unit is not transferred for value, the “value” of the Unit used to calculate the Reinvestment Fee shall be equal to the reasonable fair market value of the Unit, as reasonably determined by a local realtor or appraiser.

7. Upon the Transfer of any Unit, the Reinvestment Fee shall be delivered to the Association, either by the party conveying title to the Unit (the “**Transferor**”) or the party receiving title to the Unit (the “**Transferee**”), as agreed upon between the Transferor and Transferee under the terms and conditions of the purchase/sale agreement regarding Transfer of the Unit. The Reinvestment Fee must be delivered to the Association upon the completion of such Transfer, as evidenced by the recording of a deed evidencing the Transfer (“**Closing**”).

8. If, for any reason, the Transferor and Transferee fail to agree upon which party shall pay the Reinvestment Fee to the Association, the Transferee shall ultimately be responsible paying the Reinvestment Fee to the Association. The Transferee’s obligation to pay the Reinvestment Fee shall be treated by the Association as an Assessment, including for collection purposes, as more particularly set forth under the Amended Declaration.

9. The Association shall not levy or collect a Reinvestment Fee for any Transfer that is exempted by either the Reinvestment Fee Statute or the Reinvestment Fee Covenant.

10. As provided under the Reinvestment Fee Statute, the Reinvestment Fee may be used by the Association to pay for various items including common planning, facilities, infrastructure, open space, recreation amenities, and Association expenses. Accordingly, as set forth under *Section 19.15* of the Amended Declaration, the Reinvestment Fee may be used to (A) pay the Association’s costs of administering and maintaining the Common Areas and Common Improvements, (B) pay Operating Expenses and/or (C) maintain the Reserve Fund for the repair or replacement of Common Improvements and any other purposes as set forth under the Governing Documents.

11. The beneficiary under the Reinvestment Fee Covenant is the Association, to which the Reinvestment Fee is required to be delivered at:

Wolf Lodge Homeowners Association, Inc.  
3615 N. Wolf Lodge Drive  
Eden, UT 84310

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

- a. Name, mailing address, phone number, and email address of the Transferee; and
- b. Name and address of the lender (mortgagee), if any.

13. The Reinvestment Fee Covenant shall burden the entire Project, which includes all of the real property described under Exhibit “A” to this Notice (the “**Property**”).

14. The burden of the Reinvestment Fee Covenant shall run with the land and to bind all successors in interest and assigns of any Unit. The existence of the Reinvestment Fee Covenant precludes the imposition of any additional reinvestment fee covenant on any portion the Property. The Reinvestment Fee shall benefit the Unit by way of the Association’s use of the Reinvestment Fee to pay various Association expenses, and to fund and maintain the Reserve Fund, as described under Section 10, above.

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

16. The Reinvestment Fee Covenant shall remain in full force and effect so long as the Amended Declaration encumbers the Project.

Dated as of March 22, 2023

WOLF LODGE HOMEOWNERS ASSOCIATION, INC.,  
a Utah nonprofit corporation

By: Joseph A. Sgambato

Name: Joseph A. Sgambato

Title: President

By: Paul Persico

Name: Paul Persico

Title: Secretary

**ACKNOWLEDGEMENTS**  
(Wolf Lodge Homeowners Association, Inc.)

STATE OF UTAH )

) ss.

COUNTY OF WEBER )

On this 22nd day of March, in the year 2023, before me Joseph A Sgambato  
a notary public, personally appeared Joseph A. Sgambato, in his capacity as the President of  
Wolf Lodge Homeowners Association, Inc., proved on the basis of satisfactory evidence to be  
the person whose name is subscribed to this instrument, and acknowledged he executed  
the same.

WITNESS my hand and official seal.

Megan Lilly

Name (type or print)

Megan Lilly

My commission expires

2/5/2025



STATE OF UTAH )

) ss.

COUNTY OF WEBER )

On this 22nd day of March, in the year 2023, before me Paul Persico  
a notary public, personally appeared Paul Persico, in his capacity as the Secretary of Wolf  
Lodge Homeowners Association, Inc., proved on the basis of satisfactory evidence to be the  
person whose name is subscribed to this instrument, and acknowledged he executed the  
same.

WITNESS my hand and official seal.

Megan Lilly

Name (type or print)

Megan Lilly

My commission expires

2/5/2025



EXHIBIT "A"  
to  
NOTICE OF REINVESTMENT FEE COVENANT  
(Wolf Lodge Condominiums)

Legal Description of Property

UNITS 101 THROUGH 112, BUILDING 1, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-090-0001 through 22-090-0012

UNITS 201 THROUGH 212, BUILDING 2, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-090-0013 through 22-090-0024

UNITS 301 THROUGH 312, BUILDING 3, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-090-0025 through 22-090-0036

UNITS 401 THROUGH 412, BUILDING 4, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-091-0001 through 22-091-0012

UNITS 501 THROUGH 512, BUILDING 5, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-091-0013 through 22-091-0024

UNITS 601 THROUGH 612, BUILDING 6, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-091-0025 through 22-091-0036

Exhibit "A" (continued)

UNITS 701 THROUGH 712, BUILDING 7, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-092-0001 through 22-092-0012

UNITS 801 THROUGH 812, BUILDING 8, WOLF LODGE CONDOMINIUM, PHASE 1,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-092-0013 through 22-092-0024

ALL COMMON AREA WITHIN WOLF LODGE COND PH 1

Weber County Parcel Number  
22-090-0037

UNITS 1101 THROUGH 1112, BUILDING 11, WOLF LODGE CONDOMINIUM PHASE 2,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-094-0001 through 22-094-0012

UNITS 1201 THROUGH 1212, BUILDING 12, WOLF LODGE CONDOMINIUM PHASE 2,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-094-0013 through 22-094-0024

UNITS 1301 THROUGH 1312, BUILDING 13, WOLF LODGE CONDOMINIUM PHASE 2,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-094-0025 through 22-094-0036

UNITS 1401 THROUGH 1412, BUILDING 14, WOLF LODGE CONDOMINIUM PHASE 2,  
WEBER COUNTY, UTAH.

Weber County Parcel Numbers  
22-094-0037 through 22-094-0048

ALL COMMON AREA WITHIN WOLF LODGE COND PH 2

Weber County Parcel Number  
22-094-0049