

PROTECTIVE COVENANTS, CONDITIONS AND
RESTRICTIONS FOR CHANDELLE ACRES

INDEX
B & P

PART A. PREAMBLE.

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned is the sole owner of properties comprising Chandelle Acres, and

Whereas BLUE MAX DEVELOPMENT CORPORATION, an Alaskan corporation, desires to assure the continued development of Chandelle Acres on a high level for the benefit of the future property owners and, for protection of property values therein, does desire to place on and against certain real property within Chandelle Acres certain protective covenants regarding the improvements and/or use of the same;

NOW, THEREFORE, Blue Max Development Corporation does hereby establish and file for record the following declarations, reservations, protective covenants, limitations, conditions and restrictions regarding the use and/or improvements of the property located in Chandelle Acres and located in the:

Anchorage Recording District, Third Judicial District, State of Alaska, filed as Plat No. 79-190 of said records which said plat makes reference to these covenants.

PART B. AREA OF APPLICATION.

B-1. FULLY PROTECTED RESIDENTIAL/RECREATIONAL AREA.

The covenants in Part C in their entirety shall apply to all lots in Chandelle Acres.

Lots shall mean and refer to any numbered plot of land shown upon any recorded plat or subdivision map of Chandelle Acres.

B-2. EFFECTIVE DATE. The restricted covenants, limitations and conditions hereinafter set forth and applicable to the recreational/residential area hereinabove described shall take effect concurrently with, and not until, the recording of the plat for Chandelle Acres, consisting of 29 lots, as more particularly described in the preamble hereto.

the ownership of lots in this subdivision agrees as a condition of purchase and sale that this subdivision is planned, developed, sold and purchases made herein are for the purpose of home ownership integrated with private aviation for the pleasure of those individuals residing in Chandelle Acres. In that connection, certain responsibilities, liabilities and restrictions exist which are irrevocably accepted with the purchase of property in this subdivision. The following conditions are unqualifiedly accepted.

1. Aviation and activity conducted adjacent to aviation do have certain inherent risks. All owners of property in the subdivision assume those risks, and agree to indemnify and hold harmless the subdividers, the planners of this subdivision, and any governmental agency involved in the approval of this subdivision from any claim, action or demand arising in whole or in part from aviation or aviation related activities conducted within, over, or adjacent to the subdivision.

2. Each and every property owner who operates an aircraft upon the airfield shall provide written evidence to the Property Owners' Association that any aircraft that a lot owner or any member of a lot owner's family may operate has liability insurance for personal injury or death to third persons and/or property damage in an amount of at least \$300,000.00. Additionally, the Property Owners' Association shall be required to maintain a policy of liability insurance insuring the Association and all other lot owners in the subject subdivision against claims from other third persons, firms or corporations for damage, injury or death in an amount of at least \$500,000.00.

3. Use of the airfield at Chandelle Acres shall be limited to property owners in Chandelle Acres. Guests may utilize the runway at the invitation of property owners, provided that they abide by the rules as established for the airfield and that the aircraft is parked at the airfield for no longer than 24

C-9. NUISANCES. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No trade or business of an offensive nature shall be permitted upon any residential lot.

C-10. LIVESTOCK. No animals or livestock of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other normal household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose. All dogs shall be restrained, as necessary, to prevent their becoming nuisances.

C-11. TEMPORARY STRUCTURES. No structure of a temporary nature, tent, shack or quonset hut or barn shall be used on any lot at any time as a residence. No trailer homes other than those used for camping purposes may be parked on any lot and they may not be used as a dwelling or home.

C-12. GARBAGE DISPOSAL. No trash cans, garbage cans, trash barrels, boxes or other refuse containers shall be placed or maintained on or along the side or end of any lot fronting upon, or adjacent to, a street, with the exception that patrons of a garbage pickup service may place such containers bearing trash or garbage for pickup upon the end or side of the lot fronting upon the street on which the garbage is picked up on the day designated by ordinance, resolution or contract for the pickup of garbage at such lot. No burning of trash, garbage, refuse or other waste shall be permitted upon the street front and/or side of any lot at any time, and such burning on the rear of lots shall be permitted only in accordance with the appropriate health and safety laws or ordinances of the Municipality of Anchorage.

C-13. WATER AND SEWAGE. No community water nor sewage treatment system shall be installed in this subdivision without the approval of the Homeowners Association. On site water

supplies and sewage disposal systems shall comply with specifications established by the Municipality of Anchorage.

C-14. INOPERABLE VEHICLES. No inoperable vehicle shall be parked or maintained upon any lot or within any street, alley or easement adjacent to any lot in the aforescribed subdivision. A vehicle temporarily deadlined for repair by the owner or under the owner's direction for a period not to exceed 30 days (subject to availability of parts) shall not be considered a violation of this provision.

C-15. SNOWMOBILES. Snowmobiles shall not be operated on the streets or utility easements of this subdivision except for ingress or egress to the nearest open space or to the nearest areas not disapproved for snowmobile operation. No snowmobile operations shall be conducted between the hours of 10:00 o'clock P.M. and 7:00 o'clock A.M.

C-16. TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 25 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part. A majority of the lot owners in the subdivision can make additions, deletions or amendments to these covenants.

C-17. ENFORCEMENT. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages.

C-18. SEVERABILITY. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

PART D. AIRFIELD OPERATIONS.

Every purchaser, his heirs, assigns and successors in

The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee or designated representative fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

C-2. DWELLING COST, QUALITY AND SIZE. No single family dwelling shall be permitted on any lot which has an appraisal value of less than \$100,000.00, based upon 1979 costs, exclusive of the lot. The square footage of any dwelling shall not be less than 2,000 square feet excluding open porches, carports and garage, with the exception of Lot 10 which already has a structure located thereon. Dwellings constructed on lots adjacent to the runway shall be no more than two (2) stories or forty (40) feet in height above ground level, with the exception of the presently existing structure on Lot 10. Construction of all houses shall be at least equal to the present F.H.A. minimum building standards. The appraised figures are based upon cost levels prevailing on the date of these covenants being recorded, it being the intention and purpose of the covenant to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost stated herein.

C-3. CONSTRUCTION COMPLETION REQUIREMENT. All main dwellings must have a finished exterior within six (6) months from the start of construction and be fully completed within one (1) year from the start of construction. All out buildings must be fully completed in six (6) months time.

C-4. BUILDING LOCATION. No building shall be located on any lot nearer to the front lot line than 30 feet nor nearer to the side street line than 20 feet. No building shall be located nearer than 12 feet to an interior lot line. In all

cases when a side yard is used for a driveway, that side yard shall be not less than 12 feet wide. No dwelling on a lot adjacent to the runway shall be erected closer than 100 feet from the rear lot line. If construction of storage buildings, private hangars or other auxilliary buildings is closer than 100 feet from the rear lot line, said construction shall not have a height greater than 14 feet above the ground. No such construction shall be nearer the rear lot line than 75 feet. The rear fence shall be erected at a point 75 feet from the runway center line. These requirements shall not be applicable to those building or buildings which are presently located upon Lot 10 of the subject property for the reason that said building or buildings were erected prior to the recording of these protective covenants; however, failure of these restrictions to be applied to said Lot 10 shall not be deemed a waiver for the requirements set forth herein to be applied to all other lots in the subject subdivision.

C-5. TREES. No owner shall be permitted to completely clear a lot on which standing trees of size and beauty exist. Space may be cleared to provide for construction and trees may be thinned so long as maximum natural beauty and aesthetic value of trees is retained. The areas within 75 feet of the center line of the runway shall be maintained clear of all trees, shrubs and flora. Grass may be grown in this area.

C-6. FENCES AND SIGHT DISTANCE AT INTERSECTIONS. No fence of any kind may be installed anywhere in or around that part of the lot between the street and the front line of the dwelling building. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) feet and six (6) feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet above the intersection of the street lines. The same sight line limitations shall apply on any lot within ten (10) feet from

the intersection of a street property line with the edge of a driveway or alley pavement. Fences will be erected on all lots adjacent to the runway of sufficient height and quality to assure that children and pets are kept clear of the aircraft operating areas. These fences shall be erected at a point 75 feet from the center line of the runway, shall be uniformly aligned, 42 inches in height and chain link. Gates may be erected at the owner's discretion, provided that the height of same is 42 inches.

C-7. UTILITIES AND EASEMENTS. The platted utility easements shown on this plat shall be used for underground utility purposes, power lines and telephone lines and utility employees shall have the right of access to same. This restriction shall be deemed a permanent easement for that purpose. The grantor specifically reserves the same as a utility easement. All sewage disposal systems shall meet F.H.A. requirements and be accepted by the Municipality of Anchorage, Department of Health. THE REAR OF LOTS 7 THROUGH 20, ALL INCLUSIVE, (7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20) ARE SUBJECT TO AN EASEMENT OF SEVENTY-FIVE (75) FEET IN DEPTH WHICH SHALL COMMENCE AT THE REAR OF EACH AND EVERY LOT HEREIN DESCRIBED AND SHALL BE A STRIP OF LAND MEASURED PERPENDICULAR FROM THE REAR LOT LINE TO A DEPTH OF SEVENTY-FIVE (75) FEET AND GOING ALONG THE ENTIRE WIDTH OF EACH AND EVERY LOT HEREIN DESCRIBED. THE PORTION OF SAID LOTS HEREIN DESCRIBED SHALL BE CONSIDERED TO BE FOR THE EXCLUSIVE USE OF AN EASEMENT FOR AIRFIELD OPERATIONS AND NO OWNER OF ANY OF SAID LOTS SHALL ERECT ANY STRUCTURE, FENCE, OR OTHER OBSTRUCTION WHICH SHALL INTERFERE WITH THE OPERATION AND MAINTENANCE OF AN AIRFIELD WHICH IS MORE FULLY DESCRIBED IN PART D OF THESE PROTECTIVE COVENANTS.

C-8. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by the builder to advertise property during construction and sales period.

Tract B-1 of VOYLES SUBDIVISION, provided that, in separate agreement, they agree to extend use of the over-run at the Southwest end of the airfield to the users of the airstrip and provided that the owners of Lots 2 and 3 of Tract B-1 of VOYLES SUBDIVISION agree to abide by airfield operating rules and to contribute their pro-rata share of airfield maintenance costs. Airfield use will also be extended to additional lots which may later be developed within Tract B-1 of the VOYLES SUBDIVISION only if such lots are developed by the Blue Max Development Corporation.

4. Owners of Lots 7 through 20, inclusive, which are adjacent to the airfield, may park a maximum of two (2) aircraft on their lot, provided the aircraft are owned by members of the family occupying the home. Owners of Lots 21 through 29, inclusive, and Lots 1 through 6, inclusive, which are not adjacent to the airstrip, will be assigned specific parking for one personally owned aircraft in the aircraft parking lot.

5. The airstrip is restricted to single engine aircraft for which the Operating Manual for the make and model of aircraft being flown indicates that the take-off and landing distance under no wind conditions at 59 degrees Fahrenheit does not exceed 700 feet under the weight and configuration being flown. Flying operations will only be conducted during Visual Flight Rules conditions, during daylight hours. No training flights will be conducted from this airstrip. All approaches are to terminate with a full stop landing unless the safety of flight or ground operations are jeopardized and the pilot's judgment indicates that a go-around should be made. Every effort will be made to operate in such a manner as to minimize noise, dust or other annoying factors.

PART E. HOMEOWNERS' ASSOCIATION.

E-1. MANDATORY MEMBERSHIP. A homeowners' association

SHALL K. CORYELL
TORNEY AT LAW
SUITE 101
WEST SIXTH AVENUE
JORDGE, AK 99501
PHONE 277-7878

Tract B-1 of VOYLES SUBDIVISION, provided that, in a separate agreement, they agree to extend use of the over-run at the Southwest end of the airfield to the users of the airstrip and provided that the owners of Lots 2 and 3 of Tract B-1 of VOYLES SUBDIVISION agree to abide by airfield operating rules and to contribute their pro-rata share of airfield maintenance costs. Airfield use will also be extended to additional lots which may later be developed within Tract B-1 of the VOYLES SUBDIVISION only if such lots are developed by the Blue Max Development Corporation.

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5. The airstrip is restricted to single engine aircraft for which the Operating Manual for the make and model of aircraft being flown indicates that the take-off and landing distance under no wind conditions at 59 degrees Fahrenheit does not exceed 700 feet under the weight and configuration being flown. Flying operations will only be conducted during Visual Flight Rules conditions, during daylight hours. No training flights will be conducted from this airstrip. All approaches are to terminate with a full stop landing unless the safety of flight or ground operations are jeopardized and the pilot's judgment indicates that a go-around should be made. Every effort will be made to operate in such a manner as to minimize noise, dust or other annoying factors.

PART E. HOMEOWNERS' ASSOCIATION.

E-1. MANDATORY MEMBERSHIP. A homeowners' association

SHALL K. CORVELL
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SUITE 201
WEST SIXTH AVENUE
ANCHORAGE, AK 99501
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is being established to provide for the costs of street maintenance, airfield maintenance and to provide rules of operation and control of the subdivision and airfield. Every purchaser, his heirs, assigns and successors in the ownership of lots in this subdivision agrees as a condition of purchase that he is automatically a member of the homeowners' association. He will abide by the policies now set and as later may be amended by majority decision. He will support such policies and will pay such assessments as may from time to time be levied. The homeowners' association will be operated by the subdivider until such time as ten (10) residences have been erected and two-thirds of the lots have been sold, at which time the association will be activated and there will be an election of officers and executive committee and dues will be established and levied as determined by the executive committee.

E-2. VOTING RIGHTS. The association shall have one class of voting rights. Each owner of a lot, whether such owner is an entity, person or more than one person, shall be entitled to one (1) and only one vote for each lot owned. When more than one person holds an interest in any lot, such persons shall decide among themselves how the vote for such lots shall be exercised. Eligible votes may be cast on all matters that may come before a meeting of the association.

E-3. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. The lot owners for each lot owned within the subdivision hereby covenant, and each owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the association: (1) Annual Assessments or charges, and (2) Special Assessments for Capital Improvements; such assessments to be established and collected as hereinafter provided.

E-4. CONVEYANCE AND SUBORDINATION. The association shall have the power to assess fees to the lot owners to achieve the objectives of the homeowners' association. The lien of the

assessments provided for herein shall be subordinate to the lien of any mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

E-5. ANNUAL ASSESSMENTS. The association will be operated by the subdivider until such time as ten (10) residences have been erected and two-thirds of the lots have been sold, during which time owners of lots which have been sold will contribute the amount of \$10.00 per month for occupied lots and \$5.00 per month for unimproved, unoccupied lots. Funds collected but not spent will go into an operating account to be transferred to the homeowners' association. The subdivider will not pay any assessments for unsold lots but will make up any deficits in the maintenance expense until such time as the homeowners' association is turned over to the actual homeowners and is activated. At such time as the homeowners' association becomes activated, the Board of Directors may fix the annual assessments.

E-6. EMERGENCY PROVISION. The Board of Directors may fix an Emergency Assessment, not in excess of Fifty Dollars (\$50.00) per lot, by a two-thirds vote of the entire membership of the board. The Board of Directors shall have sole discretion as to what constitutes an emergency so long as such discretion is exercised justly and reasonably. Such assessment shall only be fixed at a duly constituted meeting of the board, when:

- a. Conditions do not allow time for a special or regular meeting of the association membership to be called, and
- b. An emergency exists which requires immediate action (endangers life, property or use of the properties), and

c. The association's funds are not adequate to pay the cost of action to be taken.

E-7. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS. In addition to the Annual and Emergency Assessments authorized above, the association may levy, in any assessment year, a Special Assessment applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a Capital Improvement upon the Common Area or upon public roads, including rights-of-way, serving the subdivision, including fixtures and personal property related thereto, PROVIDED THAT any such assessment shall have the assent of two-thirds of the lot votes represented at a meeting duly called for this purpose.

E-8. NOTICE REQUIREMENTS. Written notice of any meeting called for the purpose of taking action authorized under sections E-5 through E-7 shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

E-9. UNIFORM RATE OF ASSESSMENT. Both Annual and Special Assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

E-10. DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS, DUE DATES. The Annual Assessments provided for herein shall commence as to all lots on the acceptance of a deed by the owner thereof, prorated for the balance of the assessment year remaining. The first Annual Assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors

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shall fix the amount of the Annual Assessment against each lot at least thirty (30) days in advance of each Annual Assessment period. Written notice of the Annual Assessment shall be sent to every owner subject thereto. June 1 shall be the date annual assessments are due and payable. The association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an Officer of the association setting forth whether the assessments on a specified lot have been paid.

E-11. EFFECT OF NONPAYMENT OF ASSESSMENTS; REMEDIES OF THE ASSOCIATION. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate established by the Board of Directors. The association may bring an action, at law, against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability of the assessments provided herein by nonuse of the Common Area or abandonment of his lot.

E-12. COMMON AREAS. At such time as the homeowners' association is activated, Tract B shall be conveyed to the homeowners' association and the association shall assume all liabilities for the operation, maintenance, payment of taxes, regulations, assigning parking spaces and any other requirements for governing said Common Area. Tract B shall be used as a Common Area for aircraft parking.

E-13. INDEMNIFICATION FOR ELECTRICAL CHARGES. Blue Max Development Corporation has been required by Matanuska Electric Association (hereinafter referred to as "MEA") to guarantee payment to MEA for monthly electrical service charges for street lighting and other common area lighting and the Homeowners' Association, at such time as said Association becomes activated, does warrant and guarantee to Blue Max Development Corporation that said monthly charges for electrical services by MEA will be paid by the Homeowners' Association and to further assure Blue Max Development Corporation that the monthly electrical

service charges for the street lighting and common area lighting shall be paid in a timely manner, Blue Max Development Corporation shall have a lien upon that certain real property within the subdivision more particularly described as follows:

Tract B, CHANDELLE ACRES, according to the official plat thereof, filed under Plat Number 72-190, Records of the Anchorage Recording District, Third Judicial District, State of Alaska.

In the event that the Homeowners' Association fails to cause said electrical service charges to be paid, then Blue Max Development Corporation may proceed to foreclose its lien against said real property at law or in equity. At such time as Blue Max Development Corporation is released from said guarantee by MEA, then the right of Blue Max Development Corporation to claim a lien upon the subject property stated herein shall terminate.

DATED this 15th day of November, 1979.

BLUE MAX DEVELOPMENT CORPORATION

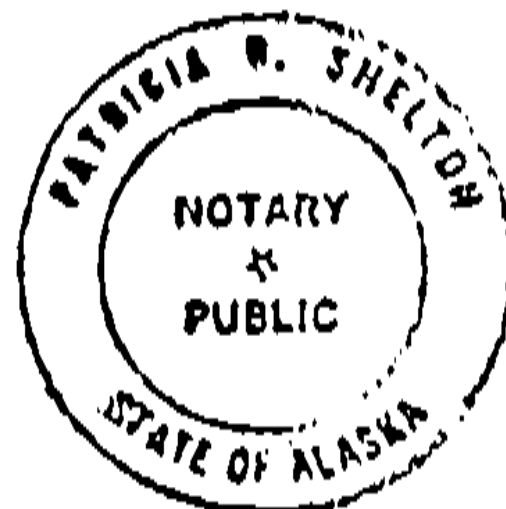
By Claude G. Rick
Claude G. Rick, President

By Russel A. Carter
Russel A. Carter
Secretary/Treasurer

STATE OF ALASKA)
) ss.
THIRD DISTRICT)

Personally appeared CLAUDE G. RICK and RUSSEL A. CARTER, who being duly sworn, did say that they are the President and Secretary/Treasurer, respectively, of BLUE MAX DEVELOPMENT CORPORATION, a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 15th day of November, 1979.



Patricia R. Shelton
Notary Public in and for Alaska
My commission expires: 3/4/82

79-056197
#3/10

RECORDED
ANCHORAGE REC.
DISTRICT

Nov 15 10 15 AM '79

REQUESTED BY Blue Max Develop. Corp
ADDRESS 640 W 36th - Suite #1

AMENDMENT TO
PROTECTIVE COVENANTS, CONDITIONS AND
RESTRICTIONS FOR CHANDELLE ACRES

Whereas BLUE MAX DEVELOPMENT CORPORATION, an Alaskan corporation, executed those certain Protective Covenants, Conditions and Restrictions for Chandelle Acres, dated November 15, 1979, and recorded November 15, 1979, in the Office of the Anchorage Recording District, Third Judicial District, State of Alaska, in Volume 453, Pages 0580 through 0593, inclusive, and

Whereas BLUE MAX DEVELOPMENT CORPORATION desires to amend said Protective Covenants, Conditions and Restrictions for Chandelle Acres to assure the continued development of Chandelle Acres,

NOW, THEREFORE, Blue Max Development Corporation hereby amends those certain Protective Covenants, Conditions and Restrictions for Chandelle Acres to read as follows:

PART C. RESIDENTIAL/RECREATIONAL AREA COVENANTS.

C-2. DWELLING COST, QUALITY AND SIZE. No single family dwelling shall be permitted on any lot which has an appraisal value of less than \$ 90,000.00, based upon 1980 costs, exclusive of the lot. The square footage of any dwelling shall not be less than 1,600 square feet excluding open porches, carports and garage, with the exception of Lot 10 which already has a structure located thereon. Dwellings constructed on lots adjacent to the runway shall be no more than forty (40) feet in height above ground level, with the exception of the presently existing structure on Lot 10. Construction of all houses shall be at least equal to the present F.H.A. minimum building standards. The appraised figures are based upon cost levels prevailing on the date of these covenants being recorded, it being the intention and purpose of the covenant to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost stated herein.

C-4. BUILDING LOCATION. No building shall be located on any lot nearer to the front lot line than 25 feet, with the exception of Lots 2, 14, 28 and 29 which shall be 15 feet from the front lot line, nor nearer to the side street line than 20 feet. No building shall be located nearer than 12 feet to an interior lot line. In all cases when a side yard is used for a driveway, that side yard shall be not less than 12 feet wide. No dwelling on a lot adjacent to the runway shall be erected closer than 100 feet from the rear lot line. If construction of storage buildings, private hangars or other auxiliary buildings is closer than 100 feet from the rear lot line, said construction shall not have a height greater than 14 feet above the ground. No such construction shall be nearer the rear lot line than 75 feet. The rear fence shall be erected at a point 75 feet from the runway center line. These requirements shall not be applicable to those building or buildings which are presently located upon Lot 10 of the subject property for the reason that said building or buildings were erected prior to the recording of these protective covenants; however, failure of these restrictions to be applied to said Lot 10 shall not be deemed a waiver for the requirements set forth herein to be applied to all other lots in the subject subdivision.

C-6. FENCES AND SIGHT DISTANCE AT INTERSECTIONS. No fence of any kind may be installed anywhere in or around that part of the lot between the street and the front line of the dwelling building. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) feet and six (6) feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at point 25 feet above the intersection of the street lines. The same sight line limitations shall apply on any lot within ten (10) feet from the intersection of a street property line with the edge of a

driveway or alley pavement. Fences may be erected on all lots adjacent to the runway of sufficient height and quality to assure that children and pets are kept clear of the aircraft operating areas. These fences shall be erected at a point 75 feet from the center line of the runway, shall be uniformly aligned, 42 inches in height and chain link. Gates may be erected at the owner's discretion, provided that the height of same is 42 inches. It is the purpose of this paragraph to establish a standard for fence construction on lots adjacent to the runway. Such fences are not mandatory.

C-7. UTILITIES AND EASEMENTS. The platted utility easements shown on this plat shall be used for underground utility purposes, power lines and telephone lines and utility employees shall have the right of access to same. This restriction shall be deemed a permanent easement for that purpose. The grantor specifically reserves the same as a utility easement. All sewage disposal systems shall meet F.H.A. requirements and be accepted by the Municipality of Anchorage, Department of Health. THE REAR OF LOTS 7 THROUGH 20, ALL INCLUSIVE, (7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20) ARE SUBJECT TO AN EASEMENT OF SEVENTY-FIVE (75) FEET IN DEPTH WHICH SHALL COMMENCE AT THE REAR OF EACH AND EVERY LOT HEREIN DESCRIBED AND SHALL BE A STRIP OF LAND MEASURED PERPENDICULAR FROM THE REAR LOT LINE TO A DEPTH OF SEVENTY-FIVE (75) FEET AND GOING ALONG THE ENTIRE WIDTH OF EACH AND EVERY LOT HEREIN DESCRIBED. THE PORTION OF SAID LOTS HEREIN DESCRIBED SHALL BE CONSIDERED TO BE FOR THE EXCLUSIVE USE OF AN EASEMENT FOR AIRFIELD OPERATIONS AND NO OWNER OF ANY OF SAID LOTS SHALL ERECT ANY STRUCTURE, FENCE, OR OTHER OBSTRUCTION WHICH SHALL INTERFERE WITH THE OPERATION AND MAINTENANCE OF AN AIRFIELD WHICH IS MORE FULLY DESCRIBED IN PART D OF THESE PROTECTIVE COVENANTS. Grantor specifically further reserves that portion of the airfield easement referred to herein for the further purpose of providing underground easements for sewage, water and electrical utility easements.

C-13. WATER AND SEWAGE. No community water nor sewage treatment system shall be installed in this subdivision without the approval of the Homeowners Association. On site water supplies and sewage disposal systems shall comply with specifications established by the Municipality of Anchorage.

A. Sewage. No community sewage treatment system shall be installed in this subdivision without the approval of the Homeowners Association. On site sewage disposal systems shall comply with specifications established by the Municipality of Anchorage.

B. Water. Lots 14, 15, 16, 17, 25, 26 and 27 shall be served as a Class C water system with the central well located on Lot 14. The Class C water system referred to herein may during the calendar year 1981, be upgraded to a Class A water system with water service available to all lots, 1 through 29, inclusive. All water systems shall comply with specifications established by the State of Alaska. The costs of construction and extension of the water systems referred to herein shall be paid by Blue Max Development Corporation, which costs shall be recouped through hook-up assessments. The electricity necessary to operate the Class C water system shall be provided by the owner of Lot 14 until such time as two (2) or more homes are hooked up and receiving water service. At that time, each pump site shall have installed separate electric meters. During the period wherein the owner of Lot 14 provides the necessary electricity to operate the Class C water system, he shall pay no water charge. At such time as a Class A water system is completed, the Chandelle Acres Property Owners Association, Inc. shall accept same from the Blue Max Development Corporation and manage and maintain same in accordance with its Bylaws, minutes and C-13 C herein.

C. Water System Management and Maintenance. The Chandelle Acres Property Owners Association, Inc. through its

Board of Directors, shall cause to be formed a committee of homeowners residing at Chandelle Acres for the purpose of managing and maintaining the water systems referred to in C-13 D above. The water system shall be operated in a non-profit level but shall charge sufficient water charges to generate a contingency surplus fund equalling one (1) year operating revenue or such other figure as established by the Chandelle Acres Property Owners Association, Inc. The water charges assessed each homeowner during the first year shall be \$12.00 per month per home. Thereafter the monthly water charge shall be re-evaluated by the Board of Directors and adjusted as appropriate.

All other terms and conditions of the Protective Covenants, Conditions and Restrictions for Chandelle Acres as recorded on November 15, 1979, in Volume 453, at Pages 0580 through 0593, inclusive, shall remain in full force and effect.

DATED this 16 day of January, 1981.

BLUE MAX DEVELOPMENT CORPORATION

By Claude G. Rick
Claude G. Rick, President

By Russel A. Carter
Russel A. Carter
Secretary/Treasurer

STATE OF ALASKA)
) ss.
THIRD DISTRICT)

Personally appeared CLAUDE G. RICK and RUSSEL A. CARTER, who being duly sworn, did say that they are the President and Secretary/Treasurer, respectively, of BLUE MAX DEVELOPMENT CORPORATION, a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors; and they acknowledged said instrument to be its voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 16 day of January, 1981.

Gregory S. Johnson
Notary Public in and for Alaska
My commission expires 10/29/84

RECORD

MAY 25, 1981

SECOND AMENDMENT TO PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
CHANDELLE ACRES

WHEREAS, Blue Max Development Corporation, an Alaskan corporation, executed those certain Protective Covenants, Conditions and Restrictions for Chandelle Acres dated November 15, 1979, and recorded November 15, 1979, in the office of the District Recorder, Anchorage Recording District, Third Judicial District, State of Alaska, in Volume 453 at Page 580; and

WHEREAS, Blue Max Development Corporation amended said Protective Covenants, Conditions and Restrictions by that certain Amendment to Protective Covenants, Conditions and Restrictions for Chandelle Acres dated January 16, 1981, a copy of which is attached hereto and incorporated herein by reference; and

WHEREAS, it is the desire of owners of lots in Chandelle Acres Subdivision to make further amendments to the Protective Covenants, Conditions and Restrictions to assure the continued development of the subdivision,

NOW, THEREFORE, the undersigned, constituting more than a majority of the lot owners in the subdivision, hereby amend the Protective Covenants, Conditions and Restriction to read as follows:

1. Part B. Area of Application, is deleted and substituted by the following:

B-1. FULLY PROTECTED RESIDENTIAL/RECREATIONAL AREA. The covenants in part C in their entirety shall apply to all lots in Chandelle Acres, EXCEPT Tract "A".

Lots shall mean and refer to any numbered plot of land shown upon the recorded plat or subdivision map of Chandelle Acres, and shall also include Tract "B" of said subdivision. Specifically excluded from these protective covenants, conditions and restrictions and from the meaning of the term "lot" or "lots" as used herein, is in its entirety the property described as Tract "A" of the subdivision as shown upon the recorded plat of the subdivision, recorded as Plat 79-190 in the office of the District

Recorder, Anchorage Recording District, Third Judicial District, State of Alaska.

B-2. The restricted covenants, limitations and conditions hereafter set forth and applicable to the recreational/residential area hereinabove described shall take effect concurrently with, and not until the recording of the plat for Chandelle Acres.

2. Part C. Residential/Recreational Area Covenants, as amended by that certain Amendment to Protective Covenants, Conditions and Restrictions for Chandelle Acres dated January 16, 1981, shall be amended as follows:

Section C-13 shall be deleted in its entirety and be substituted by the following:

C-13. WATER AND SEWAGE. No community water or sewage treatment system shall be installed in this subdivision without the approval of the homeowner's association, except as hereinafter specifically provided. Onsite water supplies and sewage disposal systems shall comply with specifications established by the Municipality of Anchorage.

A. SEWAGE. No community sewage treatment system shall be installed in the subdivision without the approval of the homeowners association. On site sewage disposal systems shall comply with specifications established by the Municipality of Anchorage.

B. WATER. Lots 14, 15, 16, 17, 24, 25 and 26 shall be served by a class A water system with the central well located on Lot 14. The water system shall be constructed by an association of the owners of said lots. Other lots in the subdivision may be connected to said water system with the consent of all parties effected thereby. Costs of operating, maintaining and constructing the water system shall be born totally and exclusively by the owners of lots benefiting therefrom. Said lot owners hereby agree to hold Blue Max Development Corporation harmless from and defend it against any and all claims, demands and causes of action which may be asserted by any party against Blue Max Development Corporation arising out of the construction, operation and maintenance of the said water system and/or the fact that Blue Max Development Corporation has not constructed and is not constructing the said water system as provided previously by Protective Covenants, Conditions and Restrictions for Chandelle Acres hereby superceded. Water lines shall be constructed within existing utility easements as shown on the plat or as described in these Protective Covenants, Conditions and Restrictions for Chandelle Acres, except as may

Copy

EASEMENT AGREEMENT

THIS AGREEMENT is made and entered into this 19th day of February, 1986, by and between the owners of Lots 2 and 3, Block 1, Voyles Subdivision, Anchorage Recording District (hereinafter "Lot Owners"), and the Chandelle Acres Property Owners Association, a non-profit corporation registered in the State of Alaska (hereinafter "Association") and the individual members of the Association (hereinafter "Members").

WHEREAS, the Members of the Association own and operate the airstrip located at Chandelle Acres described as:

The rear of lots seven through twenty all inclusive (7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, and 20) including a portion of Tract B, for a distance of seventy-five (75) feet in depth, commencing at the rear of each and every lot, listed above, a strip of land measured perpendicular from the rear lot line to a depth of seventy five (75) feet and going along the entire width of each and every lot herein described.

WHEREAS, The Covenants, Conditions and Restrictions for Chandelle Acres filed in Book 453 at Page 580 provides in Section D3 that use of the airstrip may be granted to the Lot Owners if Lot Owners agree to extend use of the overrun at the southwest end of the airfield to users of the airstrip, to abide by the airfield operating rules, and to contribute their pro-rata share of airfield maintenance costs.

WHEREAS, the Lot Owners are the owners of record of the real property described as:

Lot 2 and 3, Block 1, Voyles Subdivision, according to Plat No. 75-127, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

WHEREAS, the Association, its Members and the Lot Owners wish to insure for themselves and all future owners of their property or Members of the Association all rights as provided herein.

NOW THEREFORE, in consideration of the mutual covenants and considerations contained herein, the parties agree as follows:

1. Use of the Airstrip to Lot Owners.

(a) The Association agrees to extend the use of the private airstrip owned and operated by the Members of the Association to the Lot Owners and their guests only as described in the Covenants, Conditions and Restrictions described above. The Members of the Association are defined as the property owners of Lots 1 through 29, Chandelle Acres Subdivision as shown on Plat 79-190, Anchorage Recording District, Third Judicial District, State of Alaska.

(b) The Lot Owners will obtain certain rights, obligations and liabilities as described below:

1. All protective covenants, conditions and restrictions of the Association pertaining to aircraft use and number of aircraft per lot will apply to the Lot Owners.

11. Lot Owners agree to pay for their pro-rata share of all costs related to airstrip operations, maintenance and improvements. Lot Owners further agree to abide by all aircraft operating rules and procedures.

111. Each Lot Owner will have one (1) vote at all general meetings of the Association when the vote pertains to the airstrip or aircraft operations.

(c) Any violation by the Lot Owners of their duties prescribed herein will result in the loss of their privileges to use the airstrip.

2. Perpetual Easement. In consideration for use of this private airstrip described above, Lot Owners hereby grant a recorded perpetual easement as an "overrun area" for emergency use to Members of the Association.

(a) The overrun area shall extend from the southwest end of the existing airstrip approximately 500 feet in a southwesterly direction and shall be no less than 100 feet in width. The easement shall be platted by the Lot Owners within 60 days of signature on this agreement, as follows: The easement shall run 50 feet on each side of the lot boundary between Lots 2 and 3, Voyles Subdivision extending from the lot line of the existing runway and continuing 500 feet in a southwesterly direction.

(b) The area shall be maintained clear of any obstructions or obstacles above surface area;

(c) No vehicular traffic other than aircraft taxiing shall be allowed on this easement;

(d) It shall be the joint effort and responsibility of both parties of this agreement to maintain this area. Fees for maintenance of the easement area shall be assessed and collected as described in 1(b)(1) above;

(e) Restriction of public access to the airstrip and the overrun area will be a joint responsibility of both parties of this agreement;

(f) This easement shall be a perpetual easement that shall run with the land and shall be binding on and shall insure to the benefit of the parties hereto, their members, successors and assigns.

3. Limitation. It is hereby acknowledged that this agreement pertains to the use of the above described airstrip by the Members of the Association and the Lot Owners only.

4. Modifications and Amendment. This agreement may be amended or deleted in part or in total by a seventy-five percent (75%) vote of the Association and the Lot Owners of record of Lots 2 and 3, Block 1, Voyles Subdivision.

LOT OWNERS:

CHANDELLE ACRES PROPERTY OWNERS ASSN:

Eldon Criswell, Lot 2

By: Tim Randall
Tim Randall, President

Patsy Criswell, Lot 2

By: Eldon Spradling
Eldon Spradling, Treasurer

John Graybill
John Graybill, Lot 3

Dolly Graybill, Lot 3

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 19th day of February 1986, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Timothy P. Randall and Eldon Spradling, known to me and to me known to be the President and Treasurer of the Corporation named in the foregoing document and they acknowledged to me that they had, in their official capacity aforesaid, executed the foregoing document as the free act and deed of the said Corporation for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year in this certificate first above written.

Fabrice Palmer
Notary Public in and for Alaska
My Commission Expires: June 29, 1988

EASEMENT AGREEMENT

THIS AGREEMENT is made and entered into this 19th day of February, 1986, by and between the owners of Lots 2 and 3, Block 1, Voyles Subdivision, Anchorage Recording District (hereinafter "Lot Owners"), and the Chandelle Acres Property Owners Association, a non-profit corporation registered in the State of Alaska (hereinafter "Association") and the individual members of the Association (hereinafter "Members").

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NOW THEREFORE, in consideration of the mutual covenants and considerations contained herein, the parties agree as follows:

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ii. Lot Owners agree to pay for their pro-rata share of all costs related to airstrip operations, maintenance and improvements. Lot Owners further agree to abide by all aircraft operating rules and procedures.

iii. Each Lot Owner will have one (1) vote at all general meetings of the Association when the vote pertains to the airstrip or aircraft operations.

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LOT OWNERS:

Eldon S. Criswell
Eldon Criswell, Lot 2

Patsy Criswell
Patsy Criswell, Lot 2

John Graybill, Lot 3

Dolly Graybill, Lot 3

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 12th day of February 1986, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Timothy P. Randall and Eldon Spradling, known to me and to me known to be the President and Treasurer of the Corporation named in the foregoing document and they acknowledged to me that they had, in their official capacity aforesaid, executed the foregoing document as the free act and deed of the said Corporation for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year in this certificate first above written.

Patricia Palmer
Notary Public in and for Alaska
My Commission Expires: June 29, 1988