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**2005-062549-0**

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**DECLARATION  
OF  
CREEKSIDE TERRACE CONDOMINIUMS  
(Public Offering Statement Exhibit A)**

**AFTER RECORDATION RETURN TO:**

James H. McCollum  
Law Offices of James H. McCollum, LLC  
510 L Street, Suite 540  
Anchorage, Alaska 99501-1959

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## DECLARATION

### CREEKSIDE TERRACE CONDOMINIUMS

Declarant, S & M Properties, LLC., an Alaska limited liability company with an office at 205 E. Benson, Anchorage, Alaska 99503, does hereby submit the real property in Anchorage, Alaska described in Schedule A-1, to the provisions of the Common Interest Ownership Act, Title 34, Chapter 8, of the Alaska Statutes, for the purpose of creating Creekside Terrace Condominiums, and making the Improvements shown on the Plat attached as Schedules A-3.

Creekside Terrace Condominiums are airspace condominium units within which homes may be constructed.

## ARTICLE I

### Definitions

In the Documents, the following words and phrases shall have the following meanings:

Section 1.1 – Act. The Uniform Common Interest Ownership Act, AS 34.08 of the Alaska Statutes as it may be amended from time to time.

Section 1.2 – Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability and votes in the Association allocated to Units in the Common Interest Community. The Allocated Interests are described in Article X of this Declaration and shown on Schedule A-2.

Section 1.3 – Association. Creekside Terrace Condominiums Owners Association, Inc., a non-profit corporation organized under Title 10, Chapter 20 of the statutes of the State of Alaska. It is the Association of Unit Owners pursuant to Section 34.08.310 of the Act.

Section 1.4 – Bylaws. The Bylaws of the Association, as they may be amended from time to time. Neither Bylaws nor any amendments to such Bylaws need be recorded in the property records.

Section 1.5 – Common Elements. Each portion of the Common Interest Community other than a Unit.

Section 1.6 – Common Expenses. The expenses or financial liabilities for the operation of the Common Interest Community. These include:

- (a) Expenses of administration, maintenance, repair or replacement of the Common Elements;
- (b) Expenses declared to be Common Expenses by the Documents or by the Act;



(c) Expenses agreed upon as Common Expenses by the Association; and

(d) Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements or any other real or personal property acquired or held by the Association.

Section 1.7 – Common Interest Community. The real property described in Schedule A-1, subject to the Declaration of Creekside Terrace Condominiums.

Section 1.8 – Condominium. A Common Interest Community in which portions of the real estate are designated for separate ownership, the remainder of the real estate is designated for common ownership solely by the owners of those portions, and the undivided interests in the Common Elements are vested in the Unit Owners.

Section 1.9 – Declarant. S & M Properties, LLC., an Alaska limited liability company, or its successor as defined in Subsection 34.08.990(12) of the Act.

Section 1.10 – Declaration. This document, including any amendments.

Section 1.11 – Development Rights. The rights reserved by the Declarant under Article VIII of this Declaration to create Units, Common Elements, and Limited Common Elements within the Common Interest Community, and to withdraw property from the Common Interest Community, together with additional rights described in Article VIII.

Section 1.12 – Director. A member of the Executive Board.

Section 1.13 – Documents. The Declaration and Plat recorded and filed pursuant to the provisions of the Act, the Bylaws, and the Rules as they may be amended from time to time. Any exhibit, schedule, or certification accompanying a Document is a part of that Document.

Section 1.14 – Eligible Insurer. An insurer or guarantor of a first Security Interest in a Unit which has notified the Association, in writing, of its name and address and that it has insured or guaranteed a first Security Interest in a Unit. Such notice shall be deemed to include a request that the eligible insurer be given the notices and other rights described in Article XIX.

Section 1.15 – Eligible Mortgagee. The holder of a first Security Interest in a Unit which has notified the Association, in writing, of its name and address, and that it holds a first Security Interest in a Unit. Such notice shall be deemed to include a request that the Eligible Mortgagee be given the notices and other rights described in Article XIX.

Section 1.16 – Executive Board. The board of directors of the Association.

Section 1.17 – Improvements. Any construction, structure, fixture or facilities existing or to be constructed on the land included in the Common Interest Community, including but not limited





to, homes, buildings, trees and shrubbery planted by the Declarant, a Unit Owner or the Association, paving, utility wires, pipes, and light poles.

Section 1.18 – Limited Common Elements. The portion of the Common Elements allocated for the exclusive use of one or more but fewer than all of the Units by the Declaration or by operation of Subsections (2) and (4) of Section 34.08.100. The Limited Common Elements in the Common Interest Community are described in Article V of this Declaration.

Section 1.19 – Majority or Majority of Unit Owners. The owners of more than fifty percent (50%) of the votes in the Association.

Section 1.20 – Manager. A person, firm or corporation employed or engaged to perform management services for the Common Interest Community and the Association.

Section 1.21 – Notice and Comment. The right of a Unit Owner to receive notice of an action proposed to be taken by or on behalf of the Association, and the right to comment thereon. The procedures for Notice and Comment are set forth in Section 25.1 of this Declaration.

Section 1.22 – Notice and Hearing. The right of a Unit Owner to receive notice of an action proposed to be taken by the Association, and the right to be heard thereon. The procedures for Notice and Hearing are set forth in Section 25.2 of this Declaration.

Section 1.23 – Party Wall. The wall or walls separating two homes abutting each other on the side of the Unit where there is no side yard setback required. The rights and duties pertaining to Party Walls are contained in Article XXX.

Section 1.24 – Person. An individual, corporation, business trust, estate, trust, partnership, association, joint venture, government, government subdivision or agency, or other legal or commercial entity.

Section 1.25 – Plat. The plat filed with this Declaration as Schedule A-3, as it may be amended from time to time.

Section 1.26 – Property. The land, all Improvements, easements, rights and appurtenances, which have been submitted to the provisions of the Act by this Declaration.

Section 1.27 – Public Offering Statement. The current document prepared pursuant to 34.08.530 of the Act as it may be amended from time to time, and provided to purchasers prior to the time of execution of a purchase agreement.

Section 1.28 – Rules. Rules for the use of Units and Common Elements and for the conduct of persons within the Common Interest Community, adopted by the Executive Board pursuant to this Declaration.

Section 1.29 – Security Interest. An interest in real estate or personal property, created by contract or conveyance, which secures payment or performance of an obligation. The term includes



a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in the Association, and any other consensual lien or title retention contract intended as security for an obligation.

Section 1.30 – Special Declarant Rights. Right reserved for the benefit of a Declarant to (A) complete Improvements indicated on Plat filed with the Declaration; (B) exercise any Development Right; (C) maintain sales offices, management offices, signs advertising the Common Interest Community, and models; (D) use easements through the Common Elements for the purpose of making Improvements within the Common Interest Community or within real estate that may be added to the Common Interest Community; or (E) appoint or remove an officer of the Association or any Executive Board member during any period of Declarant control.

Section 1.31 – Trustee. The entity which may be designated by the Executive Board as the Trustee for the receipt, administration, and disbursement of funds derived from insured losses, condemnation awards, special assessments for uninsured losses, and other like sources as defined in the Bylaws. If no Trustee has been designated, the Trustee will be the Executive Board from time to time constituted, acting by majority vote, as executed by the president and attested by the secretary.

Section 1.32 – Unit. A physical portion of the Common Interest Community designated for separate ownership or occupancy, the boundaries of which are described in Section 4.2 of this Declaration.

Section 1.33 – Unit Owner. The Declarant or other Person who owns a Unit. Unit Owner does not include a Person having an interest in a Unit solely as security for an obligation. The Declarant is the initial owner of any Unit created by this Declaration.

## ARTICLE II

### Name and Type of Common Interest Community and Association

Section 2.1 – Common Interest Community. The name of the Common Interest Community is Creekside Terrace Condominiums. Creekside Terrace Condominiums is a condominium community.

Section 2.2 – Association. The name of the Association is Creekside Terrace Condominiums Owners Association, Inc.

## ARTICLE III

### Description of Land

The entire Common Interest Community is situated in the Anchorage Recording District, Third Judicial District, State of Alaska and is located on land described in Schedule A-1.



## ARTICLE IV

### Maximum Number of Units; Boundaries

Section 4.1 – Maximum Number of Units. The Common Interest Community upon creation contains one (1) Unit. As each building is added it will contain the number of units listed in the most current Schedule A-2. The Declarant reserves the right to create up to a total of thirty-two (32) Units. Units include title and right to possession and improvements within the block of airspace above the physical surface and the planes constituting the boundaries of each Unit created by the Declaration and as shown on the Plat as numbered Units. Each Unit may include within it an existing building which will be either one half of a duplex structure or a detached single family dwelling.

Section 4.2 - Boundaries. Units include title and right to possession of the block of airspace above the planes constituting the horizontal and vertical boundaries of each Lot created by the Declaration and as shown on the Plat as numbered Lots. The boundaries of the Lot do not create a tract or parcel of land described as a "subdivision" as in AS 40.15.290. Homes or other buildings may be constructed within Lot boundaries defined and described as follows.

(a) Upper Boundary: The horizontal plane and forty feet (40') above the point of elevation located at the garage entrance to Unit 1 and shown on the Plat "Elevation 152.4'" and parallel to the lower boundary and extending to the vertical perimeter boundaries.

(b) Lower Boundary: The horizontal plane extending to the vertical perimeter boundaries at an elevation twelve feet (12') below the point of elevation located at the garage entrance to Unit 1 and shown on the Plat "Elevation 152.4'."

(c) Vertical-Perimeter Boundaries: The vertical planes extending between the upper and lower boundaries and located by reference to the measurements to the property line shown on the Plat attached as Schedule A-3.

(d) Inclusions: Each Unit will include space and improvements lying within the boundaries described in Section 4.2(a), (b) and (c) above and any man-made improvements serving only the Unit.

(e) Exclusions: Except when specifically included by other provisions of Section 4.2, the following are excluded from each Unit: The spaces and Improvements lying outside of the boundaries described in Sections 4.2(a), 4.2(b), and 4.2(c), above; and all chutes, pipes, flues, ducts, wires, conduits, and other facilities running through or within any Unit for the purpose of furnishing utility and similar services to other Units and Common Elements or both.



## ARTICLE V

### Limited Common Elements

The following portions of the Common Elements are Limited Common Elements assigned to the Units as stated:

If a chute, flue, pipe, duct, wire, conduit, bearing wall, bearing column, or other fixture lies partially within and partially outside the designated boundaries of a Unit, the portion serving only the Unit is a part of the Unit, the use of which is limited to that Unit, and any Limited Common Element thereof serving more than one Unit or a portion of the Common Elements is a Limited Common Element appurtenant to the Units served.

## ARTICLE VI

### Conveyance or Encumbrance of Common Elements

Section 6.1 – Homeowner Approval. Portions of the Common Elements, except Limited Common Elements, may be conveyed or subjected to a security interest by the Association if persons entitled to cast at least eighty percent (80%) of the votes in the Association, including eighty percent (80%) of the votes allocated to Units not owned by the Declarant, agree to this action. Each owner of a Unit to which a Limited Common Element is allocated must agree in order for the Limited Common Element allocated to that Unit to be conveyed or subjected to a Security Interest by the Association.

Section 6.2 – Proceeds of Sale or Loan. The proceeds of sale and proceeds of a loan secured by encumbering a Common Element are an asset of the Association.

Section 6.3 – Form of Conveyance and Ratification. An agreement to convey Common Elements or to subject the Common Elements to a security interest must be evidenced by the execution of an agreement, or ratification of the agreement, in the same manner as a deed by the requisite number of Unit Owners. The Agreement must specify a date after which the agreement will be void unless recorded before that date. The agreement is effective only upon recording.

Section 6.4 – Association Contract to Convey. The Association on behalf of the Unit Owners may contract to convey an interest in Common Elements as provided in this Article but the contract is not enforceable against the Association until approved as required herein. After approval, the Association has the powers necessary and appropriate to put in effect the conveyance or encumbrance, including the power to execute a deed or other instrument.

## ARTICLE VII

### Maintenance, Repair and Replacement

Section 7.1 – Common Elements. The Owner's Association shall maintain, repair and replace all of the Common Elements, except for certain Limited Common Elements which are



required by this Declaration to be maintained, repaired or replaced by the Unit Owners. The Association will maintain the Common Element sewer and water system including all Limited Common Element water and sewer lines located within Unit boundaries.

Section 7.2 – Units. The Unit and all Improvements therein shall be maintained, repaired and replaced by the Unit Owner including roofing and siding. Rights and responsibilities pertaining to maintenance and repair of Party Walls are contained in Article XXIX. In the event that a Unit Owner should fail to perform any obligation required in this Section as may be determined by the Executive Board, then the Executive Board may provide for the performance of any such neglected obligation by whatever reasonable means it may determine in its sole discretion. In case of emergency as determined by the Executive Board, it may act immediately; and in all other cases the Executive Board may act hereunder following thirty (30) days written notice to the Unit Owner. All expenses incurred by the Executive Board or the Owners Association as a result of taking action under this section shall be chargeable to the Unit Owner as provided for under Section 19.2 hereof.

Section 7.3 – Limited Common Elements. To the extent not owned and maintained by a supplier of a utility and except as otherwise stated within Section 7.1, maintenance, repair or replacement of Improvements constituting Limited Common Elements, appurtenant to a Unit will be the responsibility of the appurtenant Unit Owners. Maintenance repair and replacement of all portions of any Limited Common Element sewer and water lines will be the responsibility of the Association.

Section 7.4 – Repairs Resulting From Negligence. Each Unit Owner will reimburse the Association for any damages to any other Unit or to the Common Elements caused intentionally or negligently by the Unit Owner or by his or her failure to properly maintain, repair or make replacements to his or her Unit. The Association will be responsible for damage to Units caused intentionally or negligently by the Association or by its failure to maintain, repair or make replacements to the Common Elements. If such expense is caused by misconduct, it will be assessed following Notice and Hearing.

Section 7.5 – Access. Any person authorized by the Executive Board shall have the right of access to all portions of the Property for the purpose of correcting any condition as described in Section 7.2 and those relevant conditions described in Section 7.3, or any condition threatening a Unit or the Common Elements, and for the purpose of performing installations, alterations or repairs, and for the purpose of reading, repairing, replacing utility meters and related pipes, valves, wires and equipment, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Unit Owner. In case of an emergency, no such request or notice is required and such right of entry shall be immediate, whether or not the Unit Owner is present at the time.

Section 7.6 – Allocation of Costs of Repairs and Maintenance. Each Unit Owner will reimburse the Association for any costs incurred for repairs and maintenance performed by the Association under the provisions of Sections 7.2 and 7.3. In addition, each Unit Owner will reimburse the Association for any costs, including insurance deductibles, incurred by the Association due to damage to any Unit or to the Common Elements, to the extent that such damages or costs were caused intentionally, negligently or by the Unit Owner's failure to properly



maintain, repair or make replacements to his or her Unit. Such expense will be assessed following Notice and Hearing. The Association will be responsible for damage to Units caused intentionally, negligently or by its failure to maintain, repair or make replacements to the Common Elements.

Section 7.7 – No additional component or element may be attached without consent of the Executive Board. No additional component or element may be attached to any Common Element without the written consent of the Executive Board. In the event that any additional component or element of a Limited Common Element attached thereto by the Unit Owner becomes deteriorated or unsightly or is inconsistent with conditions of installation it may be removed or repaired at the Unit Owner's expense as a Common Expense Assessment under this section, after Notice and Hearing.

## ARTICLE VIII

### Development Rights and Other Special Declarant Rights

Section 8.1 – Reservation of Development Rights. The Declarant reserves the following Development Rights:

(a) The right by amendment to create and add up to thirty-one (31) additional Lots and Common Elements in the location shown on the Plat as "Development Rights Reserved, Need Not Be Built."

(b) The right to construct the first dwelling on all Units.

(c) The right to construct underground utility lines, pipes, wires, ducts, conduits and other facilities across the Common Interest Community for the purpose of furnishing utility and other services to buildings and Improvements on the Property. The Declarant also reserves the right to grant easements to public utility companies and to convey Improvements within those easements anywhere in the Common Interest Community for the above-mentioned purposes. If the Declarant grants any such easements, Schedule A-1 will be amended to include reference to the recorded easement.

(d) The right to withdraw property listed in Schedule A-1 as "Development Rights Reserved, Need Not Be Built." from the Common Interest Community, in which case there is reserved for the benefit of the withdrawn property;

(i) A non-exclusive easement for vehicular and pedestrian ingress and egress over and across the road and any sidewalks and paths located on the Property. This shall be for the benefit of the owners, occupants and guests and invitees of each owner or occupant of any lot, dwelling unit or other building located on any land withdrawn from the Common Interest Community by Declarant pursuant to its special Declarant rights.

(ii) A non-exclusive right and easement to connect to and use the Community sewer and water system which may at any time be constructed on the



property for the purpose of servicing property that Declarant withdraws from the Common Interest Community to the extent that such utilities are designed for or intended to serve buildings on the portion of the Property that is withdrawn from the Common Interest Community. The easement for construction and placement of the connections to the sewer and water system shall be at reasonable locations on the Common Elements within the Property remaining in the Common Interest Community. Each person within the property withdrawn, who connects to any such sewer and water system shall be responsible for the payment of charges for use and maintenance equitably charged to that person.

(iii) The rights provided for in Section 8.1(c)(i) and (ii) with respect to easements are subject to the obligation of the Unit Owner to pay a reasonable share of the cost of maintenance repair and replacement with respect to the water or septic/sewer lines, sidewalks, streets and paths. Prior to connecting to the water or septic/sewer lines, streets, paths or sidewalks, the owner of the Property withdrawn from the Common Interest Community shall enter into a reasonable agreement with the Association equitably allocating the shared expenses for the operation and maintenance, repair and replacement of those improvements. The easements and rights granted hereby with respect to the streets, sidewalks, paths, and water and septic/sewer lines shall be easements appurtenant to the portion of the Property that is withdrawn and shall accrue to the benefit of Declarant, its successors and assigns.

Section 8.2 – Limitations on Development Rights. The Development Rights reserved in Section 8.1 are limited as follows:

- (a) The Development Rights may be exercised at any time, but not more than five (5) years after the recording of the initial Declaration;
- (b) Not more than a total of thirty-two (32) Units may be created under the Development Rights;
- (c) The quality of construction of any buildings and Improvements to be created on the Property shall be consistent with the quality of those constructed pursuant to this Declaration as initially recorded;
- (d) All Units and Common Elements created pursuant to the Development Rights will be restricted to residential use in the same manner and to the same extent as the Units created under this Declaration as initially recorded; and
- (e) No Development Rights may be exercised unless approved pursuant to Section 18.5 of this Declaration.

Section 8.3 – Special Declarant Rights. The Declarant reserves the following Special Declarant Rights, to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the Common Interest Community:



- (a) To complete Improvements indicated on Plat filed with the Declaration;
- (b) To exercise a Development Right reserved in this Declaration;
- (c) To maintain sales offices, management offices, signs advertising the Common Interest Community, and models;
- (d) To use easements through the Common Elements for the purpose of making Improvements within the Common Interest Community;
- (e) To appoint or remove an officer of the Association or an Executive Board member during a period of Declarant control subject to the provisions of Section 8.9 of this Declaration.

Section 8.4 – Models, Sales Offices and Management Offices. As long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit owned by the Declarant or any portion of the Common Elements as a model Unit or sales office or management office.

Section 8.5 – Construction: Declarant's Easement. The Declarant reserves the right to perform warranty work, and repairs and construction work, and to store materials in secure areas, on Units and Common Elements, and the further right to control all such work and repairs, and the right of access thereto, until its completion. All work may be performed by the Declarant without the consent or approval of the Executive Board. The Declarant has such an easement through the Common Elements as may be reasonably necessary for the purpose of or exercising Special Declarant Rights, whether arising under the Act or reserved in the Declaration. Such easement includes the right to convey utility and drainage easements to public utilities, municipalities, the State, riparian owners or upland owners to fulfill the plan of development.

Section 8.6 – Signs and Marketing. The Declarant reserves the right to post signs and displays in the Common Elements to promote sales of Units, and to conduct general sales activities, in a manner that will not unreasonably disturb the rights of Unit Owners.

Section 8.7 – Declarant's Personal Property. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction and maintenance of the premises that has not been represented as property of the Association. The Declarant reserves the right to remove from the property, promptly after the sale of the last Unit, any and all goods and Improvements used in development, marketing and construction, whether or not they have become fixtures.

Section 8.8 – Construction – Declarant's Easement. The Declarant reserves the right to perform repair and construction work and to store materials in secure areas, in Units and Common Elements and the further right to control all such work and repairs and the right to access thereto until its completion. All work may be performed by the Declarant without the consent or approval of the Executive Board. The easement through the Common Elements as may be reasonably





necessary for the purpose of discharging the Declarant's obligations or exercising Special Declarant Rights, whether arising under the Act or reserved in the Declaration.

Section 8.9 -- Declarant Control of the Association.

(a) Subject to Subsection 8.9(b). There shall be a period of Declarant control of the Association, during which a Declarant, or persons designated by the Declarant, may appoint and remove the officers and members of the Executive Board. The period of Declaration terminates no later than the earlier of:

- (i) sixty (60) days after conveyance of seventy-five percent (75%) of the Units that may be created to Unit Owners other than a Declarant;
- (ii) two (2) years after Declarant has ceased to offer Units for sale in the ordinary course of business;
- (iii) two (2) years after any right to add new Units was last exercised; or
- (iv) five (5) years after the first Unit is conveyed to a Unit Owner other than a Declarant.

A Declarant may voluntarily surrender the right to appoint and remove officers and members of the Executive Board before termination of that period, but in that event the Declarant may require, for the duration of the period of Declarant control, that specified actions of the Association or Executive Board, as described in a recorded instrument approved by the Declarant be approved by the Declarant before they become effective.

(b) Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Units that may be created to Unit Owners other than a Declarant, and in any event no later than one (1) year after conveyance of the first Unit to a Unit Owner other than Declarant, at least one member and not less than twenty-five percent (25%) of the members of the Executive Board shall be elected by Unit Owners other than the Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the units that may be created to unit owners other than a Declarant, not less than thirty-three-and-one-third percent (33.33%) of the members of the Executive Board must be elected by Unit Owners other than the Declarant.

(c) Not later than the termination of any period of Declarant control, the Unit Owners shall elect an Executive Board of at least three (3) members, at least a majority of whom shall be Unit Owners. The Executive Board shall elect the officers. The Executive Board members and officers take office upon election.

(d) Notwithstanding any provision of this Declaration or the Bylaws to the contrary, following notice under AS 34.08.390, the Unit Owners, by a two-thirds (2/3) vote of all persons present and entitled to vote at a meeting of the Unit Owners at which a



quorum is present, may remove a member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 8.10 – Limitations on Special Declarant Rights. Unless previously terminated by an amendment to this Declaration executed by the Declarant, any Special Declarant Right may be exercised by the Declarant until the earlier of the following: (a) so long as the Declarant is obligated under any warranty or obligation, holds a Development Right to create additional Units or Common Elements, owns any Unit; or (b) any Security Interest in any Units; or for five (5) years after recording this Declaration, whichever is earliest. Earlier termination of certain rights may occur by statute.

Section 8.11 – Interference with Special Declarant Rights. Neither the Association nor any Unit Owner may take any action or adopt any rule that will interfere with or diminish any Special Declarant Right without the prior written consent of the Declarant.

## ARTICLE IX

### Allocated Interests

Section 9.1 – Allocation of Interests. The table showing Unit numbers and their Allocated Interests is attached as Schedule A-2. These interests have been allocated in accordance with the formulas set out in this Article.

Section 9.2 – Formulas for the Allocation of Interests. The Interests allocated to each Unit have been calculated on the following formulas:

(a) Undivided Interest in the Common Elements. Each Unit in the Common Interest Community shall have an equal percentage of the undivided interest in the Common Elements.

(b) Liability for the Common Expenses. Each Unit in the Common Interest Community shall have an equal percentage of liability for Common Expenses. Nothing contained in this Subsection shall prohibit certain Common Expenses from being apportioned to particular Units under Article XIX of this Declaration.

(c) Votes. Each Unit in the Common Interest Community shall have one equal Vote. Any specified percentage, portion or fraction of Unit Owners, unless otherwise stated in the Documents, means the specified percentage, portion, or fraction of all of the votes as allocated in Schedule A-2.

Section 9.3 – Assignment of Allocated Interests Upon Creation of Units Pursuant to Exercise of Development Rights. The effective date for assigning Allocated Interests to Units created pursuant to Section 9.1 of this Declaration shall be the date on which the amendment creating the Units is recorded in the records of the Anchorage Recording District.

## ARTICLE X

### Restrictions on Use, Alienation and Occupancy

Section 10.1 – Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved under Article IX, the following use restrictions apply to all Units and to the Common Elements. Where approval is required in this Article by the Executive Board, it may be given by a committee appointed by the Executive Board having jurisdiction over such matters, if any.

(a) Unit. A Unit is the airspace area defined in Article IV and as depicted on the Plat attached as Schedule A-3. The area within the unit is restricted to one (1) single-family dwelling for residential use. Units 1 through 13, 18, 21, 24 and Units 27 through 30 will be detached single-family dwellings. Units 14 through 17 and Units 22, 23, 25, 26, 31 and 32 single-family dwellings will be a portion of a duplex building separated by a Party Wall.

(b) Single-Family Residence. A single-family residence is defined as a single housekeeping unit, operating on a non-profit, non-commercial basis between its occupants, cooking and eating with a common kitchen and dining area, with no more permanent occupants than two (2) per bedroom, pursuant to Anchorage Code of Ordinances, Housing Maintenance and Occupancy code.

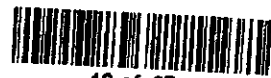
(c) Garages and Outbuildings. Each residential dwelling within a Unit shall have an attached two car garage with driveway access. Outbuildings and storage sheds not are not permitted.

(d) Use. Residential use is restricted to home professional pursuits not requiring regular visits from the public or unreasonable levels of mail, shipping, trash or storage. No sign indicating commercial or professional uses may be displayed outside a unit. The use of Units and Common Elements is subject to the Bylaws and the Rules of the Association.

(e) Maintenance. Each Unit Owner shall maintain his Unit in good state of preservation and cleanliness.

(f) Reconstruction. Reconstruction of a residential dwelling within a Unit which has been destroyed in whole or in part by fire, storm, flood or other Act of God shall be rebuilt in accordance with the architectural controls contained in Article XXXI.

(g) Nuisance. No noxious or offensive activity shall be carried on within the Community, nor shall anything be done therein which may become an annoyance or nuisance to the neighborhood. Motor bikes, motorcycles and automobiles shall have operable mufflers. Off road use of snow machines, 3 wheelers or 4 wheelers, all terrain vehicles or motorcycles within the Community is expressly prohibited. Unit Owners shall contain or control their animals to the extent necessary to prevent their becoming a nuisance to other Unit Owners, including, but not limited to barking dogs.



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(h) Immoral and Improper Use. No immoral, improper, offensive or unlawful use may be made of the Units, and Unit Owners shall comply with and conform to all applicable Federal and State of Alaska laws and regulations and all ordinances, rules and regulations of the Municipality of Anchorage. The violating Unit Owner shall hold the Association and other Unit Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or non-compliance therewith.

(i) Fences. Unit Owner's may construct fences which enclose the Unit yard assigned to his or her Unit at the locations approved by the Board and of materials and design as shown on Schedule A-4 to this Declaration. The Executive Board may change the designated materials and design from time to time without amending this Declaration. To the extent that a fence separates the yards appurtenant to separate Units, then the responsibility for the maintenance, repair, and replacement of that portion of the fence shall be the joint responsibility of the Units to which such yards are appurtenant. The cost of construction of the fence shall be that of the Unit Owner constructing the fence enclosing the yard appurtenant to that Unit. To the extent that a fence constructed by a Unit Owner joins an existing fence dividing the yards between the two Units, then such Unit Owner shall pay to the owner of the adjoining Unit one-half (1/2) of the reasonable costs of the shared fence at reasonable commercial rates in effect at the time. No Unit Owner may construct a fence around a portion of its yard without completely enclosing that Unit Owner's yard.

(j) Landscaping. All Unit Owners shall maintain their Unit yard areas. Lawns shall be mowed and trimmed whenever growth exceeds four inches (4") and maintained in such manner that they are free of weeds. All fenced Unit yard areas shall be landscaped or covered with lawns, shrubbery trees, garden bark, landscaping cobbles, or other ground cover at the Unit Owners expense. All landscaping within Unit yard areas shall be completed by the Unit Owner within twelve months from the date of the purchase of the dwelling.

(k) Utility and Drainage Easements. The obstruction or re-channeling of drainage flows from the original location and installation of drainage swales, storm sewers, or storm drains is not permitted, except that the Declarant and the Association shall have such right; provided, the exercise of such right shall not materially diminish the value of or unreasonably interfere with the use of any Unit without the Owner's consent. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the Plat as shown on Schedule A-3. Within these easements, no structures, plantings or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may change the direction of flow of drainage channels in the easements, or which may obstruct or significantly affect the flow of water through drainage channels in the easements.

(l) Signs. No signs of any kind shall be displayed to the public view on any Unit except a sign of not more than five (5) square feet advertising the property for sale or rent, or a sign used by the Declarant to advertise the property during the Unit sales or construction period.



(m) Garbage and Refuse Disposal. Trash, garbage or other waste shall be disposed of through a household garbage disposal or wrapped in a secure package and deposited in a sanitary container. The sanitary container shall not be visible to adjacent Units or public view from the street, except that the sanitary container or containers may be placed in the public view on the evening prior or on the day of garbage pick-up. No outside burning of trash or garbage shall be allowed. No portion of the Property shall be used for the storage of building materials, refuse, or any other materials.

(n) Parking and Vehicle Restrictions and Storage.

(i) No wrecked, inoperative, vandalized or otherwise derelict-appearing automobiles; no trucks, trailers, mobile homes, truck campers, detached camper units, boats, motorcycles, snow-machines, all-terrain vehicles, and recreational vehicles of any type, whether operative or inoperative, shall be kept, placed, stored, or maintained on the Property, except that Unit Owners may store said items within an enclosed garage so that the item is not visible from the street or adjacent Units. The purpose of this provision is to keep such vehicles and equipment stored out of sight. Fuel storage is prohibited.

(ii) Notwithstanding the above provisions, campers, boats, and motor homes are permitted in Unit driveways during the period of May 1st through October 15th for periods of no more than fourteen (14) consecutive days. Such vehicles shall not be parked in Unit driveways or the street at any other time of the year. The Association may impose fines for violations of this Section, which shall be a lien against the Unit.

(iii) Except for temporary repairs involving immobility of two (2) hours or less, highway vehicles shall not be disassembled, repaired, rebuilt, painted or constructed outside of Unit garages on the Property. Following Notice and Hearing, the Association may remove any vehicle remaining immobile in excess of forty-eight (48) hours, and charge the removal costs to the respective Unit Owner.

(iv) In accordance with Anchorage Municipal Code Regulations, [AMCR 21.90 (z) and (aa)] street parking will be permitted on one side of each street in the Community. Vehicles parked illegally will be towed by the Association. The restricted parking areas will be posted with 'No Parking' signage.

(v) No large commercial van, business related vehicle (e.g., dump trucks), heavy equipment such as bulldozers and road graders may be kept on a Unit or the street, except during the period of Declarant construction when such vehicles are actually working in the Community in a continuous manner. No part of the Property may be used for the storage of any equipment, materials or merchandise used or to be sold in a business or trade.

(o) Oil and Mining Operations. No oil or gas drilling, development operations, refining, quarrying or mining operations of any kind shall be permitted on any Unit, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon



or in any Unit. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Unit. No surface entry will be permitted and no extraction of minerals will be permitted within a two-hundred-and-fifty foot (250 ft.) buffer measured vertically from the surface.

(p) Antennae and Satellite Dishes. The Declarant is permitted by Federal Communications Commission (FCC) Regulations to impose reasonable restrictions relating to the installation of satellite dishes and antennae.

(i) Satellite Wiring. Roof penetration providing satellite wiring connectivity for one satellite dish or antenna shall be completed in a professional workmanlike manner by a licensed bonded and insured installer, approved by the Association and in accordance with one following methods: (1) running a "flat" cable in a manner that conceals the cable and does not physically alter or damage the Common Elements; (2) running a traditional or flat cable through a pre-existing opening in the Common Elements (that will not need to be enlarged to accommodate the cable); or (3) any other method approved by the Declarant.

(ii) Color Options. Satellite dish color shall be neutral tones of gray only. No commercial advertising on the satellite dish is permitted other than the brand name.

(iii) Location. A satellite dish installed on the roof shall be installed in the field of the roof so as not to protrude beyond four feet (4') above the roof line of the Unit and no closer than three (3) feet from the edge of the roofline.

(iv) Safety and Non-interference. Installation shall comply with reasonable safety standards and may not interfere with cable, telephone or electrical systems of neighboring Units.

(v) Maintenance. No satellite dish on the roof shall be permitted to fall into disrepair or to become unsightly. Unit Owners have the sole responsibility of maintaining the installation and repair of their satellite dish, antenna and related equipment. In the event that a satellite dish installed on the roof by the Unit Owner becomes deteriorated or unsightly or is inconsistent with conditions of installation it may be removed or repaired at the Unit Owner's expense.

(vi) Removal and Damages. If a satellite dish, antenna and other related equipment is removed, any damage to the Common Elements of the Unit shall be repaired. The Owners Association may repair damages not repaired by the Unit Owner and assess the reasonable cost thereof against the Unit Owner. Roof reserves collected by the Association shall not be used to repair roof damage caused by satellite dish or antenna installation.



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(q) Mailboxes and Newspaper Tubes. Unit Owners shall use the cluster mailboxes approved by the U.S. Postal Service. Newspaper stands and receptacles are not permitted on the exterior of the cluster mailboxes or Units.

(r) Water and Sewer.

(i) No individual well, water system, or septic system shall be allowed.

(ii) Units Owners shall not pour grease of any kind down sinks, garbage disposal units or other drains. No diapers, sanitary napkins, newspapers, solid rags or paper towels are to be disposed in toilets. No used oil, oil-based paints, solvents or other chemicals are to be disposed into the Community sewer lines, storm drains or drainage ditches.

(s) Basketball and Baseball Equipment. Basketball hoops, backboards, baseball, soccer, hockey cages or other recreation apparatus shall be portable and stored out of sight from the street and other adjoining Unit Owners during the winter season. No permanent basketball hoops, backboards, baseball cages or recreation apparatus may be attached to the Common Elements or the dwellings on the Units.

(t) Pets. Domestic dogs, cats, fish, and birds inside bird cages may be kept as household pets. No pets shall be kept, bred, or raised for commercial purposes or in unreasonable quantities.

(i) Dogs and Cats. Each Unit is restricted to either; two (2) domestic dogs or two (2) domestic cats or one (1) dog and one (1) cat, of gentle disposition. No vicious dog (as defined by the Anchorage Municipal Code) shall be kept on any Unit. In accordance with Municipal law, dogs and cats shall be licensed and either carried or controlled with a hand-held leash when on the Common Elements.

(ii) Unit Owners may maintain a dog or cat within fenced Unit yard areas appurtenant to their Unit. Dog houses and dog runs shall be painted to match the existing single family residence and shall be situated within fenced yards in such manner as to not be visible from the street. Such structures shall first be approved by the Executive Board. Unit Owners shall keep their Unit yard areas free and clear of pet feces and shall immediately remove their pet's animal feces from all areas of the Common Interest Community.

(iii) Unit Owner's with pets shall hold the Association harmless from any claim resulting from any action of his or her pet. Seeing-eye dogs and hearing-ear dogs will be permitted for those persons for whom they are a necessity.

(iv) Pets causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Property upon three (3) days' written Notice and Hearing from the Executive Board. Pets in the control of Unit Owners



that are repeat offenders of the pet rules may be deemed a nuisance, and upon demand of the Board of Directors shall be permanently removed from the Community.

Section 10.2 – Restrictions on Alienation. A Unit may not be conveyed pursuant to a time-sharing plan. A Unit, other than a Unit owned by the Declarant, may not be leased or rented for a term of less than six (6) months. All leases and rental agreements shall be in writing and subject to the requirements of the Documents and the Association. A copy of all leases and rental agreements shall be given to the Association. Each tenant will attorn to the Association as landlord solely for the purpose of enforcing the restrictions of the Documents following Notice and Hearing to the Unit Owner/landlord, and an opportunity to cure the violation, and then by direct levy, injunction and/or eviction by summary process, against the tenant. The Association will not otherwise assume the responsibilities or obligations of the landlord. The Association will have the right and power to exercise the landlord's rights of summary eviction against any tenant of the Unit Owner who violates the restrictions of the Documents, provided the landlord has received Notice and Hearing and is given a reasonable opportunity to cure the violation following the Hearing. A copy of all written occupancy agreements conforming to the foregoing requirements shall be submitted to the Executive Board to verify compliance with these requirements.

## ARTICLE XI

### Easements and Licenses

All easements or licenses to which the Common Interest Community is presently subject are recited in Schedule A-1 to this Declaration. In addition, the Common Interest Community may be subject to other easements or licenses granted by the Declarant pursuant to its powers under Article VIII of this Declaration.

Section 11.1 – Easement for Ingress and Egress Through Common Elements. Each Unit Owner has an easement in common with each other Unit Owner for Ingress and Egress through all Common Elements, subject to such reasonable rules, regulations and restrictions as may be imposed by the Association. Each Unit is hereby burdened with and subjected to an easement for ingress and egress through all Common Elements by persons lawfully using or entitled to the same.

Section 11.2 – Easements for Support. Each Unit and Common Element shall have an easement for lateral and adjacent support from every other Unit and Common Element.

Section 11.3 – Easements for Encroachments. In the event any portion of the Common Elements encroaches upon any Unit or any Unit encroaches upon the Common Elements or another Unit as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

Section 11.4 – Recorded Easements and Licenses. All recorded easements or licenses to which the Common Interest Community is presently subject are recited in Schedule A-1 to this Declaration or are shown on the Plat.





## ARTICLE XII

### Allocation and Reallocation of Limited Common Elements

A Common Element not previously allocated as a Limited Common Element may be so allocated only pursuant to provisions in Article 24.2 of the Declaration. The allocations will be made by amendments to the Declaration, specifying to which Unit or Units the Limited Common Element is located.

No Limited Common Element depicted on the Plat may be reallocated by an amendment to this Declaration except pursuant to this Article XII or as part of a relocation of boundaries of Units pursuant to Article XIV of this Declaration. Such amendment shall require the approval of all holders of Security Interests in the affected Units, which approval shall be endorsed thereon. The person executing the amendment shall provide an executed copy thereof to the Association, which, if the amendment complies with the provisions of this Declaration and the Act, shall record it. The amendment shall contain words of conveyance and shall be recorded and indexed in the names of the parties and the Common Interest Community. The parties executing the amendment shall be responsible for the preparation of the amendment and shall reimburse the Association for its reasonable attorneys' fees in connection with the review of the amendment and for the recording costs.

## ARTICLE XIII

### Additions, Alterations and Improvements

#### Section 13.1 – Additions, Alterations and Improvements by Unit Owners.

(a) No Unit Owner will make any structural addition, structural alteration, or structural improvement in or to the Common Interest Community without the prior written consent thereto of the Executive Board in accordance with Subsection 13.1(c).

(b) Subject to Subsection 13.1(a), a Unit Owner:

(i) May make any other Improvements or alterations to his Unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Interest Community;

(ii) May not change the appearance of the Common Elements, or the exterior appearance of a Unit or any other portion of the Common Interest Community, without permission of the Association;

(iii) After acquiring an adjoining Unit or an adjoining part of an adjoining unit, may remove or alter any intervening partition or create apertures therein. Removal of partitions or creation of apertures under this subsection is not an alteration of boundaries.



(c) A Unit Owner may submit a written request to the Executive Board for approval to do anything that he or she is forbidden to do under Subsections 13.1(a) or 13.1(b). The Executive Board shall answer any written request for such approval, after Notice and Hearing, within sixty (60) days after the request thereof. Failure to do so within such time shall not constitute consent by the Executive Board to the proposed action. The Executive Board shall review requests in accordance with the provisions of its rules. The approval of a written request may be withheld not only because of noncompliance with any of the specific conditions, covenants and restrictions contained in this Declaration, but also by reason of reasonable dissatisfaction of the Board with the location of the proposed structure, the elevation, color scheme, finish, design, proportions, architecture, shape, height, style, appropriateness of the proposed structure or alteration or the material used therein. The Board may also object because of its reasonable dissatisfaction with any or all other matters or things which in the reasonable judgment of the Board will render the proposed alteration or improvement inharmonious or out of keeping with the general plan of improvement of the Common Interest Community and with the Unit sharing the Party Wall.

(d) Any applications to any department or to any governmental authority for a permit to make any addition, alteration or improvement in or to any Unit shall be executed by the Association only. Such execution will not, however, create any liability on the part of the Association or any of its members to any contractor, sub-contractor or materialman on account of such addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

(e) All additions, alterations and Improvements to the Units and Common Elements shall not, except pursuant to prior approval by the Executive Board, cause any increase in the premiums of any insurance policies carried by the Association or by the owners of any Units other than those affected by such change.

The provisions of this Section shall not apply to the Declarant in the exercise of any Special Declarant Right.

Section 13.2 – Additions, Alterations and Improvements by Executive Board. Subject to the limitations of Sections 19.5 and 19.6 of this Declaration, the Executive Board may make any additions, alterations or Improvements to the Common Elements which, in its judgment, it deems necessary.

#### ARTICLE XIV

##### Relocation of Boundaries Between Adjoining Units

Section 14.1 – Application and Amendment. Subject to approval of any structural changes and required permits pursuant to Article XIII, the boundaries between adjoining Units may be relocated by an amendment to the Declaration upon application to the Association by the owners of the Units affected by the relocation. If the owners of the adjoining Units have specified a reallocation between their Units of their Allocated Interests, the application shall state the proposed



reallocations. Unless the Executive Board determines, within thirty (30) days after receipt of the application, that the reallocations are unreasonable, the Association shall consent to the reallocation and prepare an amendment that identifies the Units involved, states the reallocations and indicates the Association's consent. The amendment shall be executed by those Unit Owners and contain words of conveyance between them, and the approval of all holders of Security Interests in the affected Units shall be endorsed thereon. On recordation, the amendment shall be indexed in the name of the grantor and the grantee, and in the grantee's index in the name of the Association.

Section 14.2 – Recording Amendments. The Association shall prepare and record a Plat identifying the altered boundaries between adjoining Units, their dimensions and identifying numbers.

The applicants will pay for the costs of preparation of the amendment, the Plat, recording costs and the reasonable consultant fees of the Association if it is deemed necessary to employ a consultant by the Executive Board.

## ARTICLE XV

### Amendments to Declaration

Section 15.1 – General. Except in cases of amendments that may be executed by the Declarant in the exercise of its Development Rights or by the Association under Article XV herein and Section 34.08.740 of the Act, or by certain Unit Owners under Article XII and Section 14.1 of this Declaration and 34.08.260 of the Act, and except as limited by Section 15.4 and Article XVIII of this Declaration, this declaration, including the Plat, may be amended only by vote or agreement of Unit Owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

Section 15.2 – Limitation of Challenges. An action to challenge the validity of an amendment adopted by the Association pursuant to this Article may not be brought more than one year after the amendment is recorded.

Section 15.3 – Recordation of Amendments. Each amendment to the Declaration shall be recorded and the amendment is effective only upon recording. An amendment, except an amendment pursuant to Article XV of this Declaration, shall be indexed in the grantee's index in the name of the Common Interest Community and the Association and in the name of the parties executing the amendment.

Section 15.4 – When Unanimous Consent Required. Except to the extent expressly permitted or required by other provisions of the Act and this Declaration, an amendment may not create or increase Special Declarant Rights, increase the number of Units, change the boundaries of a Unit, the Allocated Interests of a Unit, or the uses to which a Unit is restricted, in the absence of unanimous one hundred percent (100%) consent of the Unit Owners.

Section 15.5 – Execution of Amendments. An amendment to the Declaration required by the Act to be recorded by the Association, which has been adopted in accordance with this



Declaration and the Act, shall be prepared, executed, recorded and certified on behalf of the Association by an officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

Section 15.6 – Special Declarant Rights. Provisions in this Declaration creating Special Declarant Rights may not be amended without the consent of the Declarant.

Section 15.7 – Consent of Holders of Security Interests. Amendments are subject to the consent requirements of Article XVIII.

Section 15.8 – Amendments to Create Units.

(a) To exercise any Development Right reserved under Section 8.1 of this Declaration, the Declarant shall prepare, execute and record an amendment to the Declaration. The Declarant shall also record a new Plat necessary to conform to the requirements of Subsections (a), (b), and (d) of Section 170 of the Act or new certifications of Schedule A-3 previously recorded if the Schedules otherwise conform to the requirements of those Subsections.

(b) The amendment to the Declaration shall assign an identifying number to each new Unit created and reallocate the Allocated Interests among all Units. The amendment shall describe any Common Elements and any Limited Common Elements created thereby and designate the Unit to which each Limited Common Element is allocated to the extent required by Section 160(a) of the Act.

ARTICLE XVI

Amendments to Bylaws

The Bylaws may be amended only by vote of two-thirds (2/3) of the members of the Executive Board, following Notice and Comment to all Unit Owners, at any meeting duly called for such purpose.

ARTICLE XVII

Termination

Termination of the Common Interest Community may be accomplished only in accordance with Section 34.08.260 of the Act.

ARTICLE XVIII

Mortgagee Protection

Section 18.1 – Introduction. This Article establishes certain standards and covenants which are for the benefit of the holders, insurers and guarantors of certain Security Interests. This Article



is supplemental to, and not in substitution for, any other provisions of the Documents, but in the case of conflict, this Article shall control.

Section 18.2 – Percentage of Eligible Mortgagees. Wherever in this Declaration the approval or consent of a specified percentage of Eligible Mortgagees is required, it shall mean the approval or consent of Eligible Mortgagees holding Security Interests in Units which in the aggregate have allocated to them such specified percentage of votes in the Association when compared to the total allocated to all Units then subject to Security Interests held by Eligible Mortgagees.

Section 18.3 – Notice of Actions. The Association shall give prompt written notice to each Eligible Mortgagee and Eligible Insurer of:

(a) Any condemnation loss or any casualty loss exceeding ten thousand dollars (\$10,000) which affects a portion of the Common Interest Community or any Unit in which there is a first Security Interest held, insured, or guaranteed by such Eligible Mortgagee or Eligible Insurer, as applicable;

(b) Any delinquency in the payment of Common Expense assessments owed by an Owner whose Unit is subject to a first Security Interest held, insured, or guaranteed, by such Eligible Mortgagee or Eligible Insurer, which remains uncured for a period of sixty (60) days;

(c) Any default in the performance by the individual Unit borrower of any obligation under the condominium constituent documents which is not cured within sixty (60) days;

(d) Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;

(e) Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Section 18.4; and

(f) Any judgment rendered against the Association.

Section 18.4 – Consent Required.

(a) Document Changes. Notwithstanding any lower requirement permitted by this Declaration or the Act, no amendment of any material provision of the Documents by the Association or Unit Owners described in this Subsection 18.4(a) may be effective without the vote of at least sixty-seven percent (67%) of the Unit Owners (or any greater Unit Owner vote required in this Declaration or the Act) and until approved in writing by at least fifty-one percent (51%) of the Eligible Mortgagees (or any greater Eligible Mortgagee approval required by this Declaration) or approved in writing by the Veteran Administration ("VA") if VA has guaranteed loans secured by Units in the project during the period of declarant control. The foregoing approval requirements do not apply to amendments



affected by the exercise of any Development Right. Material includes, but is not limited to, any provision affecting:

- (i) Assessments, assessment liens or subordination of assessment liens;
- (ii) Voting rights;
- (iii) Reserves for maintenance, repair and replacement of Common Elements;
- (iv) Responsibility for maintenance and repairs;
- (v) Reallocation of interests in the Common Elements or Limited Common Elements, including any change in the pro rata interest or obligations of any Unit Owner for the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, except that when Limited Common Elements are reallocated by agreement between Unit Owners, only those Unit Owners and only the Eligible Mortgagees holding Security Interests in such Units must approve such action;
- (vi) Rights to use Common Elements and Limited Common Elements;
- (vii) Boundaries of Units except that when boundaries of only adjoining Units are involved, or a Unit is being subdivided, then only those Unit Owners and the Eligible Mortgagees holding Security Interests in such Unit or Units must approve such action;
- (viii) Convertibility of Units into Common Elements or Common Elements into Units;
- (ix) Abandonment, partition, subdivision, expansion or contraction of the Common Interest Community, or the addition, annexation, partition, subdivision or withdrawal of property to or from the Common Interest Community;
- (x) Insurance or fidelity bonds, including the use of hazard insurance proceeds for losses to any property in the Common Interest Community for other than the repair, replacement or reconstruction of such property except as provided by AS 34.08.440(h);
- (xi) Leasing of Units;
- (xii) Imposition of restrictions on a Unit Owner's right to sell or transfer his or her Unit;
- (xiii) Establishment of self-management when professional management had been required previously by any Eligible Mortgagee;



(xiv) Restoration or repair of the project after a hazard damage or partial condemnation in a manner other than that specified in the Documents;

(xv) Termination of the Common Interest Community for reasons other than the substantial destruction or condemnation, as to which a sixty-seven percent (67%) Eligible Mortgagee approval is required; and

(xvi) The benefits of mortgage holders, insurers or guarantors.

(xvii) The addition, deletion or modification of any scheme of regulation or enforcement of standards of maintenance, architectural design or exterior appearance or improvements of Units.

(b) Actions. Notwithstanding any lower requirement permitted by the Declaration or the Act, the Association may not take any of the following actions other than rights reserved to the Declarant as special Declarant rights without the approval of at least fifty-one percent (51%) of the Eligible Mortgagees:

(i) Convey or encumber the Common Elements or any portion thereof (as to which an eighty percent (80%) Eligible Mortgagee approval is required). The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Common Interest Community will not be deemed a transfer within the meaning of this clause;

(ii) The establishment of self-management when professional management had been required previously by any Eligible Mortgagee;

(iii) The restoration or repair of the Property (after a hazard damage or partial condemnation) in a manner other than that specified in the Documents;

(iv) The termination of the Common Interest Community for reasons other than substantial destruction or condemnation, as to which a sixty-seven percent (67%) Eligible Mortgagee approval is required;

(v) The alteration of any partition or creation of any aperture between adjoining Units (when Unit boundaries are not otherwise being affected), in which case only the owners of Units affected and Eligible Mortgagees of those Units need approve the action;

(vi) The merger of this Common Interest Community with any other common interest community;

(vii) The granting of any easements, leases, licenses and concessions through or over the Common Elements (excluding, however, any utility easements



serving or to serve the Common Interest Community and excluding any leases, licenses or concessions for no more than one year);

(viii) The assignment of the future income of the Association, including its right to receive Common Expense assessments; and

(ix) Any action taken not to repair or replace the Property.

(c) The Association may not change the period for collection of regularly budgeted Common Expense assessments to other than monthly without the consent of all Eligible Mortgagees.

(d) The failure of an Eligible Mortgagee to respond within thirty (30) days to any written request of the Association for approval of a non-material addition or amendment to the Documents shall constitute an implied approval of the addition or amendment.

Section 18.5 – Development Rights. No Development Rights may be exercised or voluntarily abandoned or terminated by the Declarant unless all persons holding Security Interests in the Development Rights consent to the exercise, abandonment, or termination. No Development Rights may be exercised later than five (5) years after the date of recording of this Declaration, unless fifty-one (51%) of the Eligible Mortgagees consent to the exercise of the Development Right.

Section 18.6 – Inspection of Books. The Association must maintain current copies of the Declaration, Bylaws, Rules, Books, records and financial statements. The Association shall permit any Eligible Mortgagee or Eligible Insurer or other first mortgagee of units, to inspect the books and records of the Association during normal business hours.

Section 18.7 – Financial Statements. The Association shall provide any Eligible Mortgagee or Eligible Insurer which submits a written request, with a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association. Such financial statement shall be audited by an independent certified public accountant if:

(a) the Common Interest Community contains fifty (50) or more Units, in which case the cost of the audit shall be a Common Expense; or

(b) any Eligible Mortgagee or Eligible Insurer requests it, in which case the Eligible Mortgagee or Eligible Insurer shall bear the cost of the audit.

Section 18.8 – Enforcement. The provisions of this Article are for the benefit of Eligible Mortgagees and Eligible Insurers and their successors, and may be enforced by any of them by any available means, at law, or in equity.

Section 18.9 – Attendance at Meetings. Any representative of an Eligible Mortgagee or Eligible Insurer may attend any meeting which a Unit Owner may attend.





Section 18.10 – Appointment of Trustee. In the event of damage or destruction under Article XXII or XXIII or condemnation of all or a portion of the community, any Eligible Mortgagee may require that such proceeds be payable to a Trustee established pursuant to Section 1.31. Such Trustee may be required to be a corporate trustee licensed by the State of Alaska. Proceeds will thereafter be distributed pursuant to Article XXIII or pursuant to a condemnation award. Unless otherwise required, the members of the Executive Board acting by majority vote through the president may act as Trustee.

## ARTICLE XIX

### Assessment and Collection of Common Expenses

Section 19.1 – Apportionment of Common Expenses. Except as provided in Section 19.2, all Common Expenses shall be assessed against all Units in accordance with their percentage interest in the Common Expenses as shown on Schedule A-2 to this Declaration.

#### Section 19.2 – Common Expenses Attributable to Fewer Than All Units.

(a) If any Limited Common Element Common Expense is assigned to a limited number of Units, the Common Expenses attributable to the Limited Common Element shall be assessed equally among the Units to which it is assigned.

(b) Any Common Expense for services provided by the Association to an individual Unit at the request of the Unit Owner shall be assessed against the Unit which benefits from such service.

(c) Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed against that Unit.

(d) An assessment to pay a judgment against the Association may be made only against the Units in the Common Interest Community at the time the judgment was entered, in proportion to their Common Expense liabilities.

(e) If Common Expense is caused by the misconduct of a Unit Owner, the Association may assess that expense exclusively against the Unit.

(f) Fees, charges, late charges, fines, collection costs, and interest charged against a Unit Owner pursuant to the Documents and the Act are enforceable as Common Expense assessments.

#### Section 19.3 – Lien.

(a) The Association has a lien on a Unit for an assessment levied against the Unit or fines imposed against its Unit Owner from the time the assessment or fine becomes due. Fees, charges late charges, fines and interest charged pursuant to the Act and the



Documents are enforceable as assessments under this Section. If an assessment is payable in installments, the full amount of the assessment is a lien from the time the first installment thereof becomes due.

(b) A lien under this Section is prior to all other liens and encumbrances on a Unit except: (1) a lien and encumbrances recorded before the recordation of the Declaration; (2) a first Security Interest on the Unit recorded before the date on which the assessment sought to be enforced became delinquent; and (3) liens for real estate taxes and other governmental assessments charges against the Unit. A lien under this Section is also prior to all Security Interests described in Subdivision (2) of this Subsection if the Common Expense assessments based on the periodic budget adopted by the Association pursuant to Section 19.4 of this Article which would have become due in the absence of acceleration during the six (6) months immediately preceding institution of an action to enforce either the Association's lien or a Security Interest described in Subdivision (2) of this Subsection. This Subsection does not affect the priority of mechanics' or materialmen's liens, or the priority of a lien for other assessments made by the Association. A lien under this Section is not subject to the provision of AS 09.38.010.

(c) Recording of the Declaration constitutes record notice and perfection of the lien. No further recordation of any claim of lien for assessment under this Section is required.

(d) A lien for an unpaid assessment is extinguished unless proceedings to enforce the lien are instituted within three years after the full amount of the assessment becomes due; provided, that if an Owner of a Unit subject to a lien under this Section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until thirty (30) days after the automatic stay of proceedings under Section 362 of the Bankruptcy Code is lifted.

(e) This Section does not prohibit an action to recover sums for which Subsection 19.3(a) creates a lien or prohibit an Association from taking a deed in lieu of foreclosure.

(f) A judgment or decree in any action brought under this Section shall include costs and reasonable attorney's fees for the prevailing party.

(g) A judgment or decree in an action brought under this Section is enforceable by execution under AS 09.35.010.

(h) The Association's lien must be foreclosed as a mortgage or deed of trust on real estate is foreclosed, or as a lien is foreclosed under AS 34.35.005.

(i) In any action by the Association to collect assessments or to foreclose a lien for unpaid assessments, the court may appoint a receiver of the Unit Owner to collect all sums alleged to be due from that Unit Owner prior to or during the period of time the action is pending. The court may order the receiver to pay any sums held by the receiver to the



Association during the during the period of time the action is pending to the extent of the Association's Common Expense assessments based on a periodic budget adopted by the Association pursuant to Section 19.4 of this Declaration.

(j) If a holder of a first or second Security Interest in a Unit forecloses that Security Interest, the purchaser at the foreclosure sale is not liable for any unpaid assessments against that Unit which became due before the sale, other than the assessments which are prior to that Security Interest under Subsection 19.3(b). Any unpaid assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Unit Owners, including the purchaser.

(k) Any payments received by the Association in the discharge of a Unit Owner's obligation may be applied to the oldest balance due.

(l) A lien under this Section shall not be affected by any sale or transfer of a Unit except as provided in Subsection (j) above.

Section 19.4 – Budget Adoption and Ratification. Within thirty (30) days after adoption of a proposed budget for the Common Interest Community, the Executive Board shall provide a summary of the budget to each Unit Owner, and shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. Unless at that meeting a majority of all Unit Owners reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Unit Owners continues until the Unit Owners ratify a budget proposed by the Executive Board.

Section 19.5 – Ratification of Non-budgeted Common Expense Assessments. If the Executive Board votes to levy a Common Expense assessment not included in the current budget, other than one enumerated in Section 19.2 of this Declaration, in an amount greater than fifteen percent (15%) of the current annual operating budget, the Executive Board shall submit such Common Expense to the Unit Owners for ratification in the same manner as a budget under Section 19.4.

Section 19.6 – Certificate of Payment of Common Expense Assessments. The Association upon written request shall furnish to a Unit Owner a statement in recordable form setting out the amount of unpaid assessments against the Unit. The statement must be furnished within ten (10) business days after receipt of the request and is binding on the Association, the Executive Board and each Unit Owner.

Section 19.7 – Monthly Payment of Common Expenses. All Common Expenses assessed under Sections 19.2 and 19.4 shall be due and payable on the first of each month.

Section 19.8 – Acceleration of Common Expense Assessments. In the event of default for a period of thirty (30) days by any Unit Owner in the payment of any Common Expense assessment levied against his or her Unit, the Executive Board shall have the right, after Notice and Hearing, to declare all unpaid assessments for the pertinent fiscal year to be immediately due and payable.



Section 19.9 – Commencement of Common Expense Assessments. Common Expense assessments shall begin on the first day of the month following the month in which conveyance of the Unit to a Unit Owner occurs, except that reasonably reduced assessments may be allocated to any unsold, unoccupied units, for a period not exceeding sixty (60) days after conveyance of the first Unit in each phase. Said reduction in Declarant assessments for unsold, unoccupied units include management fees, reserve assessments and any other costs deemed unnecessary for unsold, unoccupied units.

Section 19.10 – No Waiver of Liability for Common Expenses. No Unit Owner may exempt himself or herself from liability for payment of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit against which the assessments are made.

Section 19.11 – Personal Liability of Unit Owners. The Owner of a Unit at the time a Common Expense assessment or portion thereof is due and payable is personally liable for the assessment. Personal liability for the assessment shall not pass to a successor in title to the Unit unless he or she agrees to assume the obligation.

Section 19.12 – Capitalization of the Association. Declarant will establish a working capital fund in an amount at least equal to two (2) months' installments of the Annual Assessment for each Unit in the Project. Upon the first conveyance of record title to a Unit from Declarant, the Owner shall contribute to the working capital of the Association an amount equal to two (2) months' installments of the Annual Assessment at the rate in effect at the time of the sale, and upon the sale of each Unit from the Declarant to an Owner, Declarant will receive a refund of the contribution to the working capital fund made by Declarant for such Unit. The Association shall maintain the working capital funds in segregated accounts to meet unforeseen expenditures. Such payments to this fund shall not be considered advance payments of Annual Assessments and except for refunds to Declarant, shall not be refundable. Declarant may not use any working capital funds to defray any of its expenses, reserve contributions, or construction costs or to make up any budget deficits.

Section 19.13 – Reserves. As part of the adoption of the regular budget pursuant to Sections 19.4 and 19.5, the Executive Board shall include an amount which, in its reasonable business judgment, will establish and maintain an adequate reserve fund for the replacement of improvements to the Common Elements that it is obligated to maintain, based upon the project's age, remaining life and the quantity and replacement cost of major Common Elements.

## ARTICLE XX

### Right to Assign Future Income

The Association may assign its future income, including its right to receive Common Expense assessments, only by the affirmative vote of Unit Owners of Units to which at least fifty-one (51%) percent of the votes in the Association are allocated, at a meeting called for that purpose.



## ARTICLE XXI

### Persons and Units Subject to Documents

Section 21.1 – Compliance with Documents. All Unit Owners, tenants, mortgagees and occupants of Units shall comply with the Documents. The acceptance of a deed or the exercise of any incident of ownership or the entering into of a lease or the entering into occupancy of a Unit constitutes agreement that the provisions of the Documents are accepted and ratified by such Unit Owner, tenant, mortgagee or occupant, and all such provisions recorded in the records of the Anchorage Recording District of the Third Judicial District are covenants running with the land and shall bind any Persons having at any time any interest or estate in such Unit.

Section 21.2 – Adoption of Rules. The Executive Board may adopt Rules regarding the use and occupancy of Units, Common Elements, and Limited Common Elements and the activities of occupants, subject to Notice and Comment.

## ARTICLE XXII

### Insurance

Section 22.1 – Coverage. To the extent reasonably available, the Executive Board shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, and the Executive Board determines that any insurance described herein will not be maintained, the Executive Board shall cause notice of that fact to be hand-delivered or sent prepaid by United States mail to all Unit Owners and Eligible Mortgagees at their respective last known addresses.

### Section 22.2 – Property Insurance.

(a) Property insurance covering Common Elements. Property Insurance shall be maintained by the Association covering all insurable Common Elements.

(b) Property insurance covering structures within the Units. Unit Owners shall maintain property insurance covering the permanent structures located with their Unit. Any personal property stored in Units shall be insured by the Unit owners.

(c) Amounts.

(i) Personal property owned by the Association shall be insured for an amount equal to at least its actual cash value.

(ii) The structures and insurable elements within the Units shall be insured for an amount (after application of any deductions) equal to one hundred



percent (100%) of their actual cash value, but not less than their insurable replacement cost at the time the insurance is purchased and at each renewal date.

(d) Other Provisions. Property insurance policies required by this Section to be maintained by the Association shall provide that:

(i) The insurer waives the right to subrogation under the policy against a Unit Owner or member of the household of a Unit Owner;

(ii) An act or omission by a Unit Owner, unless acting within the scope of the Unit Owner's authority on behalf of the Association, will not void the policy or be a condition of recovery under the policy.

(iii) Loss must be adjusted with the Association.

(iv) Insurance proceeds shall be paid to any insurance trustee designated in the policy for that purpose, and in the absence of such designation to the Association, in either case to be held in trust for each Unit Owner and such Unit Owner's mortgagee.

(v) The insurer may not cancel or refuse to renew the policy until thirty (30) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued, at their respective last known addresses.

(vi) The name of the insured shall be substantially as follows:

"Creekside Terrace Condominiums Owners Association, Inc." for the use and benefit of the individual Owners.

Section 22.3 - Liability Insurance. Liability insurance, shall be maintained by the Association, including medical payments in an amount determined by the Executive Board but in no event less than one million dollars (\$1,000,000) covering all occurrences commonly insured against for death, bodily injury and property damage, arising out of or in connection with the use, ownership or maintenance of the Common Elements, and the activities of the Association.

(a) Other Provisions. Insurance policies carried by the Association pursuant to this Section shall provide that:

(i) Each Unit Owner is an insured person under the policy with respect to liability arising out of the interest of the Unit Owner in the Common Elements or membership in the Association.

(ii) The insurer waives the right to subrogation under the policy against a Unit Owner or member of the household of a Unit Owner;



(iii) An act or omission by a Unit Owner, unless acting within the scope of the Unit Owner's authority on behalf of the Association, will not void the policy or be a condition to recovery under the policy.

(iv) If at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance.

(v) The insurer issuing the policy may not cancel or refuse to renew it until thirty (30) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Unit Owner and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued at their last known addresses.

Section 22.4 – Fidelity Bonds. A blanket fidelity bond is required for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or the manager at any time while the bond is in force and in no event less than the sum of three (3) months' assessments plus reserve funds. The bond shall include a provision that calls for ten (10) days' written notice to the Association, to each holder of a Security Interest in a Unit, to each Eligible Mortgagee and Eligible Insurer that services an AHFC-owned or FHLMC-owned mortgage on a Unit and to the insurance trustee, if any, before the bond can be cancelled or substantially modified for any reason.

Section 22.5 – Unit Owner Policies. Individual Unit Owners shall obtain their own insurance policies for personal property located within their Units.

Section 22.6 – Workers' Compensation Insurance. The Executive Board shall obtain and maintain Workers' Compensation Insurance if required to meet the requirements of the laws of the State of Alaska.

Section 22.7 – Directors' and Officers' Liability Insurance. The Executive Board shall obtain and maintain Directors' and Officers' Liability insurance, if available, covering all of the Directors and officers of the Association in such limits as the Executive Board may, from time to time, determine.

Section 22.8 – Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Unit Owners.

Section 22.9 – Premiums. Insurance premiums shall be a Common Expense.

## ARTICLE XXIII

### Damage To Or Destruction of Property

Section 23.1 – Duty to Restore. A portion of the Common Interest Community for which insurance is required under Section 34.08.440 of the Act or for which insurance carried by the Association is in effect, whichever is more extensive, that is damaged or destroyed shall be repaired or replaced promptly by the Association unless:

- (a) The Common Interest Community is terminated;
- (b) Repair or replacement would be illegal under a state statute or municipal ordinance governing health or safety; or
- (c) Eighty percent (80%) of the Unit Owners, including each owner of a Unit or assigned Limited Common Element that will not be rebuilt, vote not to rebuild.

Section 23.2 – Cost. The cost of repair or replacement of the Common Elements in excess of insurance proceeds and reserves is a Common Expense.

### Section 23.3 – Replacement of Less Than Entire Property.

- (a) The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Common Interest Community;
- (b) Except to the extent that other persons will be distributees, the excess of the proceeds shall be distributed to each Unit Owner or lien holder, as their interests may appear, in proportion to the Common Element interests of all the Units;

Section 23.4 – Insurance Proceeds. The insurance trustee, or if there is no insurance trustee, then the Executive Board of the Association, acting by the President, shall hold any insurance proceeds for Common Elements in trust for the Association, Unit Owners and lien holders as their interests may appear. Subject to the provisions of Subsection 23.1(a) through Subsection 23.1(c), the proceeds shall be disbursed first for the repair or restoration of the damaged Property, and the Association, Unit Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Common Elements have been completely repaired or restored, or the Common Interest Community is terminated.

Section 23.5 – Certificates by the Executive Board. The Trustee, if any, may rely on the following certifications in writing made by the Executive Board:

- (a) Whether or not damaged or destroyed Property is to be repaired or restored;
- (b) The amount or amounts to be paid for repairs or restoration and the names and addresses of the parties to whom such amounts are to be paid.





Section 23.6 – Title Insurance Policies. If payments are to be made to Unit Owners or mortgagees, the Executive Board, and the Trustee, if any, shall obtain and may rely on a title insurance policy based on a search of the records of the Anchorage Recording District of the Third Judicial District from the date of the recording of the original Declaration stating the names of the Unit Owners and the lienholders.

## ARTICLE XXIV

### Rights To Notice And Comment: Notice And Hearing

Section 24.1 – Right to Notice and Comment. Before the Executive Board amends the Bylaws or the Rules, whenever the Documents require that an action be taken after "Notice and Comment", and at any other time the Executive Board determines, the Unit Owners have the right to receive notice of the proposed action and the right to comment orally or in writing. Notice of the proposed action shall be given to each Unit Owner in writing and shall be delivered personally or by mail to all Unit Owners at such address as appears in the records of the Association, or published in a newsletter or similar publication which is routinely circulated to all Unit Owners. Except for notices for material and extraordinary actions which shall require not less than twenty-five (25) days notice, the notice shall be given not less five (5) days before the proposed action is to be taken. It shall invite comment to the Executive Board orally or in writing before the scheduled time of the meeting. The right to Notice and Comment does not entitle a Unit Owner to be heard at a formally constituted meeting.

Section 24.2 – Right to Notice and Hearing. Whenever the Documents require that an action be taken after "Notice and Hearing", the following procedure shall be observed: The party proposing to take the action (e.g., the Executive Board, a committee, an officer, the manager, etc.) shall give written notice of the proposed action to all Unit Owners or occupants of Units whose interest would be significantly affected by the proposed action. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. At the hearing, the affected person shall have the right, personally or by a representative, to give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. The affected person shall be notified of the decision in the same manner in which notice of the meeting was given.

Section 24.3 – Appeals. Any Person having a right to Notice and Hearing shall have the right to appeal to the Executive Board from a decision of persons other than the Executive Board by filing a written notice of appeal with the Executive Board within ten (10) days after being notified of the decision. The Executive Board shall conduct a hearing within thirty (30) days, giving the same notice and observing the same procedures as were required for the original meeting.



## ARTICLE XXV

### Executive Board

Section 25.1 – Minutes of Executive Board Meetings. The Executive Board shall permit any Unit Owner to inspect the minutes of Executive Board meetings during normal business hours. The minutes shall be available for inspection within fifteen (15) days after any such meeting.

Section 25.2 – Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in this Declaration, the Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in this Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

- (a) Adopt and amend Bylaws, Rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect assessments for Common Expenses from Unit Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees and agents, other than managing agents, and independent contractors.
- (f) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violation of the Association's Declaration, Bylaws or Rules in the Association's name on behalf of the Association or two or more Unit Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements.
- (i) Cause additional Improvements to be made as a part of the Common Elements;
- (j) Acquire, hold, encumber and convey in this Association's name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 34.08.430 of the Act;
- (k) Grant easements for any period of time including permanent easements, leases, licenses and concessions for no more than one year, through or over the Common Elements;



(l) Impose and receive a payment, fee or charge for services provided to Unit Owners;

(m) Impose a reasonable charge for late payment of assessments and, after Notice and Hearing, levy a reasonable fine for violations of this Declaration, Bylaws, Rules and regulations of the Association;

(n) Impose a reasonable charge for the preparation and recordation of amendments to this Declaration, resale certificates required by Section 34.08.590 of the Act or a statement of unpaid assessments;

(o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and Officers' Liability Insurance;

(p) Assign the Association's right to future income, including the right to receive Common Expense assessments;

(q) Exercise any other powers conferred by this Declaration or the Bylaws;

(r) Exercise any other power that may be exercised in this state by legal entities of the same type as the Association;

(s) Exercise any other power necessary and proper for the governance and operation of the Association; and

(t) By resolution, establish committees of Directors, and Unit Owners, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees shall maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice (unless such Unit Owner has been given notice of the proposed action under the provisions of Article XXIV in which case that Article shall govern appeals), and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 25.3 – Executive Board Limitations. The Executive Board may not act on behalf of the Association to amend this Declaration, to terminate the Common Interest Community or to elect members of the Executive Board or determine the qualifications, powers and duties, or terms of office of Executive Board members, but the Executive Board may fill vacancies in its in its membership for the unexpired portion of any term.



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## ARTICLE XXVI

### Open Meetings

Section 26.1 – Access. All meetings of the Executive Board, at which action is to be taken by vote at such meeting will be open to the Unit Owners, except as hereafter provided.

Section 26.2 – Meetings and Notice of Meetings. Regular meetings may be set by a schedule appointed by resolution of the Executive Board and no further notice will be required. Special meetings of the Executive Board may be called by the President or by a majority of the Directors on at least three (3) business days' notice to each member. The notice will be hand-delivered or mailed and will state the time, place and purpose of the meeting.

Section 26.3 – Executive Sessions. Meetings of the Executive Board may be held in executive session, without giving notice and without the requirement that they be open to Unit Owners, in either of the following situations only:

- (a) No action is taken at the executive session requiring the affirmative vote of Directors; or
- (b) The action taken at the executive session involves personnel, pending litigation, contract negotiations, or enforcement actions.

## ARTICLE XXVII

### Condemnation

If part or all of the Common Interest Community is taken by any power having the authority of eminent domain, all compensation and damages for and on account of the taking shall be payable in accordance with Section 34.08.740 of the Act.

## ARTICLE XXVIII

### Working Capital Fund

Initial purchasers of Units in Creekside Terrace Condominiums shall pay at closing the equivalent of two months' assessment payments to establish a working capital fund for the Association. Payments to the working capital fund are not advance payment of regular assessments. Within sixty (60) days after closing of the first Unit in each phase, the Declarant shall pay each unsold Unit's share of the working capital fund to the Association which shall keep all working capital funds in a segregated account. Declarant shall be reimbursed for its working capital fund payments from funds collected at closing when the unsold units are sold. The working capital fund may be terminated at such time as that is permitted by the Eligible Mortgagees.



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## ARTICLE XXIX

### Party Walls

Section 29.1 – Party Wall. A wall constructed on a Unit boundary between adjoining Units is a Party Wall. That portion of siding, a roof or a division common to adjoining Units shall be treated as analogous to a Party Wall and is governed by these provisions.

Section 29.2 – General Rules of Law. General rules of law regarding Party Walls and liability for property damage due to negligence or willful acts or omissions apply to Party Walls in this Common Interest Community.

Section 29.3 – Party Wall Ownership. The Unit Owner owns that portion of a Party Wall that is located on the owner's Unit.

### Section 29.4 – Repair and Maintenance: Rebuilding: Access: Extension.

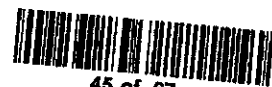
(a) The lath, furring, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint and other materials constituting a part of the finished surfaces of a Party Wall are part of the Unit and shall be maintained and repaired by the Unit Owners within whose Unit they are located. In addition, chutes, flues, ducts, wires, conduit, bearing walls, bearing columns or other fixtures lying within a Party Wall and servicing only one Unit, are a part of said Unit to be maintained and repaired by the Owner of that Unit. Any portion of a Party Wall used by both adjacent Unit Owners shall be repaired and maintained by both Unit Owners, and the cost of repair and maintenance shall be shared equally by the two Unit Owners.

(b) If rebuilding of a Party Wall is necessary, the Party Wall shall be rebuilt on the same location and to the same width as the Party Wall being replaced.

(c) A Unit Owner making repairs to or rebuilding a Party Wall, upon reasonable notice to the other Unit Owner, shall be given access to the other Unit, as reasonably necessary to make the repairs to or conduct the rebuilding of the Party Wall but shall take all due precaution not to damage the property of the other Unit Owner.

(d) As permitted by the Association and local law, a Party Wall may be extended by a Unit Owner and the other Unit Owner shall have the right to use the extended Party Wall by paying the Unit Owner one-half (1/2) the cost of such part of the Party Wall as the other Unit Owner shall use. The other Unit Owner shall be responsible for one-half (1/2) of the maintenance cost of only that portion of the extended Party Wall that the other Unit Owner uses.

Section 29.5 – Destruction by Fire or Other Casualty. A Party Wall that has been damaged or destroyed by fire or other casualty may be restored by either Unit Owner. If the other Unit Owner thereafter makes use of the Party Wall, the other Unit Owner shall contribute to the cost of restoration thereof in proportion to such use subject, however, to the Unit Owner's right to call for a



larger contribution from the other Unit Owner under the applicable rule of law regarding liability for negligent or willful acts or omissions.

Section 29.6 – Insurance. Both Unit Owners sharing a Party Wall shall maintain property insurance sufficient to fully fund the repair or replacement of the Party Wall if damaged by fire or other insured casualty.

Section 29.7 – Exterior Appearance. The exterior colors and materials, including the roofs of dwellings on an adjacent Unit joined by a Party Wall shall be identical and may not be changed.

Section 29.8 – Weather Protection. Notwithstanding any other provision of this Article, a Unit Owner who by its negligent or willful act causes the Party Wall to be exposed to the elements shall bear the whole cost of repair and furnishing the necessary protection against such elements.

Section 29.9 – Disputes. Any controversy that may arise between adjacent Unit Owners over the necessity for or cost of repairs and maintenance of the Party Wall shall be submitted to the Association which shall make a final, binding determination.

### ARTICLE XXX

#### Architectural Control

Section 30.1 – Residence Size. No dwelling or structure shall be erected, altered, placed or permitted to remain on any Unit other than the Declarant constructed detached single-family residence or Declarant constructed single-family residence which is a portion of a duplex building separated by a Party Wall. Each single family residence on a Lot shall be a minimum size of fourteen hundred square feet (1,400 sq. ft.) of living space not including the mandatory minimum two car garage.

Section 30.2 – Construction Material. New materials shall be used in construction of structures. No used structures shall be relocated or placed on any Lot.

Section 30.3 – No Mobile Homes. No mobile or manufactured home or any structure having the same general appearance shall be permitted on any Lot. No temporary moveable structures may be used as a residence.

Section 30.4 – Drainage. Construction of improvements on a Lot shall not alter or interfere with the drainage pattern of the Lot, except for those alteration and drainage patterns approved by the Declarant and except for the rights reserved to the Declarant and the Association to alter or change the drainage patterns.

Section 30.5 – Reconstruction. Residential dwelling improvements on a Lot which are destroyed in whole or in part by fire, storm, flood or other Act of God shall be rebuilt. The style, architectural design and quality of the reconstructed dwelling shall be comparable to the improvements originally constructed by the Declarant. To maintain consistency within the Community, the exterior façade of a reconstructed dwelling on a Lot shall match that of the



destroyed dwelling. Building plans for reconstruction shall be submitted to the Board for approval prior to commencement of construction. Debris from the damaged structure shall be removed prior to commencement of construction of the replacement improvements with reasonable promptness; provided, however that any such reconstruction shall be commenced within three (3) months from the date of such destruction.

## ARTICLE XXXI

### Miscellaneous

Section 31.1 – Captions. The captions contained in the Documents are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Documents or the intent of any provision thereof.

Section 31.2 – Gender. The use of the masculine gender refers to the feminine and neuter genders and the use of the singular includes the plural, and vice versa, whenever the context of the Documents so require.

Section 31.3 – Waiver. No provision contained in the Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 31.4 – Invalidity. The invalidity of any provision of the Documents does not impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Documents shall continue in full force and effect.

Section 31.5 – Conflict. The Documents are intended to comply with the requirements of the Act and Title 10, Chapter 20 of the Alaska Statutes (Non Profit Corporation Law). In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other Document, this Declaration shall control.

Section 31.6 – Rights of Action. The Association and any aggrieved Unit Owner shall have a right of action against Unit Owners for failure to comply with the provisions of the Documents, or with decisions of the Association which are made pursuant to the Documents. Unit Owners shall also have such rights of action against the Association.

In Witness Whereof, the Declarant has caused this Declaration to be executed this kr day of September, 2005.

Signed, Sealed and Delivered  
in the Presence of:

S & M PROPERTIES, LLC

By: Mark Sparrow

Mark Sparrow

Its: Member

Member



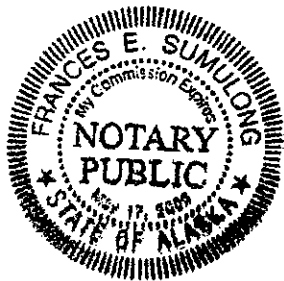
STATE OF ALASKA

THIRD JUDICIAL DISTRICT

)  
)  
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ss.

THIS IS TO CERTIFY that on this 1st day of September, 2005, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared **MARK SPARROW** to me known and known to me to be a Member of S & M Properties, LLC., and known to me to be the person who signed the foregoing instrument, on behalf of said limited liability company.

WITNESS my hand and official seal on the day and year in this certificate first above written.



frances e sumulong  
Notary Public in and for Alaska  
My Commission Expires: 05-17-08



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2005-062549-0



**APPROVAL OF LENDER**


The undersigned, beneficiary under the Deeds of Trust below:

1. Deed of Trust, recorded on the 2nd day of March, 2005, under Serial Number 2005-013212-0, in the Anchorage Recording District, Third Judicial District, State of Alaska; and
2. Deed of Trust, recorded on the 21st day of June, 2005, under Serial Number 2005-042306-0, in the Anchorage Recording District, Third Judicial District, State of Alaska; and
3. Deed of Trust, recorded on the 2nd day of March, 2005, under Serial Number 2005-042307-0, in the Anchorage Recording District, Third Judicial District, State of Alaska; and
4. Deed of Trust, recorded on the 21st day of June, 2005, under Serial Number 2005-042308-0, in the Anchorage Recording District, Third Judicial District, State of Alaska; and
5. Deed of Trust, recorded on the 21st day of June, 2005, under Serial Number 2005-042309-0, in the Anchorage Recording District, Third Judicial District, State of Alaska;

approves the foregoing Declaration of Creekside Terrace Condominiums ("Declaration"), and the undersigned agrees and acknowledges that any foreclosure or enforcement of any other remedy available to the undersigned under the Deed of Trust shall not render void or otherwise impair the validity of the Declaration and the covenants running with the land described in the Declaration.

DATED this 1<sup>st</sup> day of September, 2005.

FIRST NATIONAL BANK ALASKA

By:  Stacy Tomuro  
Its: Vice President


STATE OF ALASKA )

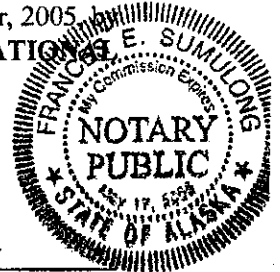
) ss.

THIRD JUDICIAL DISTRICT )

The foregoing instrument was acknowledged before me this 1<sup>st</sup> day of September, 2005, by STACY TOMURO, as VICE-PRESIDENT of FIRST NATIONAL BANK ALASKA.

WITNESS my hand and official seal.

  
Notary Public in and for Alaska DS-17-08



SCHEDULE A-1

**DESCRIPTION OF THE COMMON INTEREST COMMUNITY**

That portion of Lot 24, SECTION 4, TOWNSHIP 12 NORTH, RANGE 3 WEST, Seward Meridian in the records of the Anchorage Recording District, Third Judicial District State of Alaska, and described on the Plat as "Development Rights Reserved."

**PROPERTY IN THE COMMON INTEREST COMMUNITY  
SUBJECT TO DEVELOPMENT RIGHTS**

That portion of Lot 24, SECTION 4, TOWNSHIP 12 NORTH, RANGE 3 WEST, Seward Meridian in the records of the Anchorage Recording District, Third Judicial District State of Alaska, and described on the Plat as "Development Rights Reserved."

**EXCEPTIONS AFFECTING  
THE COMMON INTEREST COMMUNITY**

SUBJECT TO:

1. Reservation of section line easement 33 feet in width along each side of section lien as provided by 43 USC 93 and reenacted by 1721 CLA 1933. (Affects the West 33 Feet and North 33 feet)
2. Easement for Road and Public Utilities purposes and appurtenances thereto reserved by the United States of America, recorded March 19, 1962, Book 236, Page 283. (Affects the West 33 feet and North 33 feet).
3. Right of Way Easement, including the terms and provisions thereof, granted to CHUGACH ELECTRIC ASSOCIATION, INC., and is assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded December 2, 1956, Book 141, Page 191. (Affects 10 feet on each side of a power line located 40 feet East of the Center line of Lake Otis Road).
4. Right of Way Easement, including the terms and provisions thereof, granted to the CITY OF ANCHORAGE and CHUGACH ELECTRIC ASSOCIATION, INC., and is assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or



telephone distribution line or system by instrument recorded February 11, 1964, Misc. Book 80, page 291. (Affects the East 10).

5. Easement for Sanitary Sewer lines and appurtenances, thereto granted to ANCHORAGE, a municipal corporation, recorded June 20, 1979, Book 412, Page 368. (Affects the East 10 feet).
6. Public Use Easement and Temporary Construction Permit and appurtenances thereto granted to ANCHORAGE, An Alaskan municipal corporation by Declaration of Taking, recorded June 20, 1988 in Book 1749, Page 558. (Affects a westerly portion, see instrument for locations).
7. Public Use Easement and Temporary Construction Permit and appurtenances thereto granted to ANCHORAGE, An Alaskan municipal corporation by Final Order of Condemnation/Judgment, recorded September 18, 1989 in Book 1947, Page 156. (Affects a westerly portion, see instrument for locations).
8. Electric and Telecommunications System Easement and Temporary Construction Permit and appurtenances thereto granted to ANCHORAGE, a municipal corporation by Declaration of Taking, recorded September 16, 1992 in Book 2316, Page 954. (Affects a westerly portion, see instrument for locations).
9. Electric and Telecommunications System Easement and appurtenances thereto granted to ANCHORAGE, an Alaskan Municipal Corporation by Final Order of Condemnation Judgment, recorded January 8, 1988 in Book 3179, Page 223.
10. Slope Easement and appurtenances thereto granted to ANCHORAGE, an Alaska municipal corporation, recorded July 22, 1999, Book 3508, Page 690.
11. Public Use Easement and appurtenances thereto granted to ANCHORAGE, AN Alaska municipal corporation, recorded July 22, 1999, Book 3508, Page 691 and re-recorded May 4, 2000, Book 3628, Page 596.
12. Application and Permit to Construct and Maintain Driveway on Public Right of Way, including the terms and provisions thereof, by and between THE STATE OF ALASKA DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES and HARRY R. CHRISTIAN, recorded March 17, 2003, Serial Number 2003-024185-0.



13. Application and Permit to Construct and Maintain Driveway on Public Right of Way, including the terms and provisions thereof, by and between THE STATE OF ALASKA DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES and HARRY R. CHRISTIAN, recorded March 17, 2003, Serial Number 2003-024186-0.
14. Application and Permit to Construct and Maintain Driveway on Public Right of Way, including the terms and provisions thereof, by and between THE STATE OF ALASKA DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES and HARRY R. CHRISTIAN, recorded March 17, 2003, Serial Number 2003-024187-0.
15. Application and Permit to construct and maintain driveway on public right of way, and the terms and conditions thereof between the State of Alaska Department of Transportation and Public Facilities and Harry R. Christian, recorded on March 17, 2003 under Serial Number 2003-024187-0.



TABLE OF INTERESTS  
(Declaration Schedule A-2)



SCHEDULE A-2

TABLE OF INTERESTS

<u>Unit No.</u>	<u>Percentage Share of Common Elements</u>	<u>Percentage Share of Common Expenses</u>	<u>Vote in the Affairs of the Association</u>
1	100.00%	100.00%	1
<b>TOTALS</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1</b>



SCHEDULE A-3

PLAT

Plat No. 2005-115

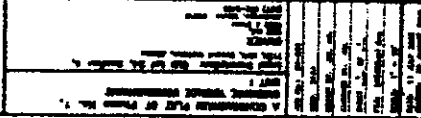
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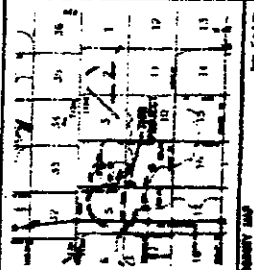


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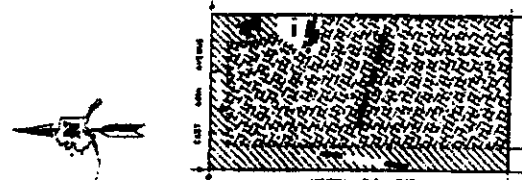
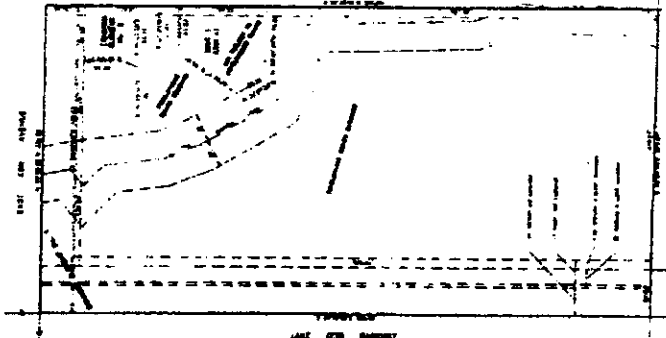
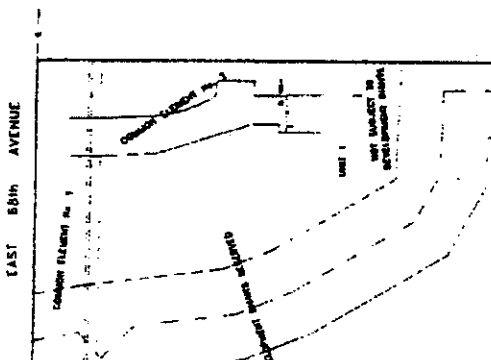


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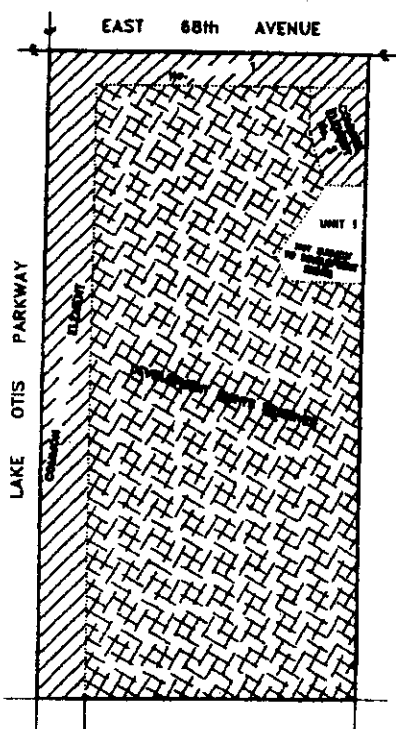


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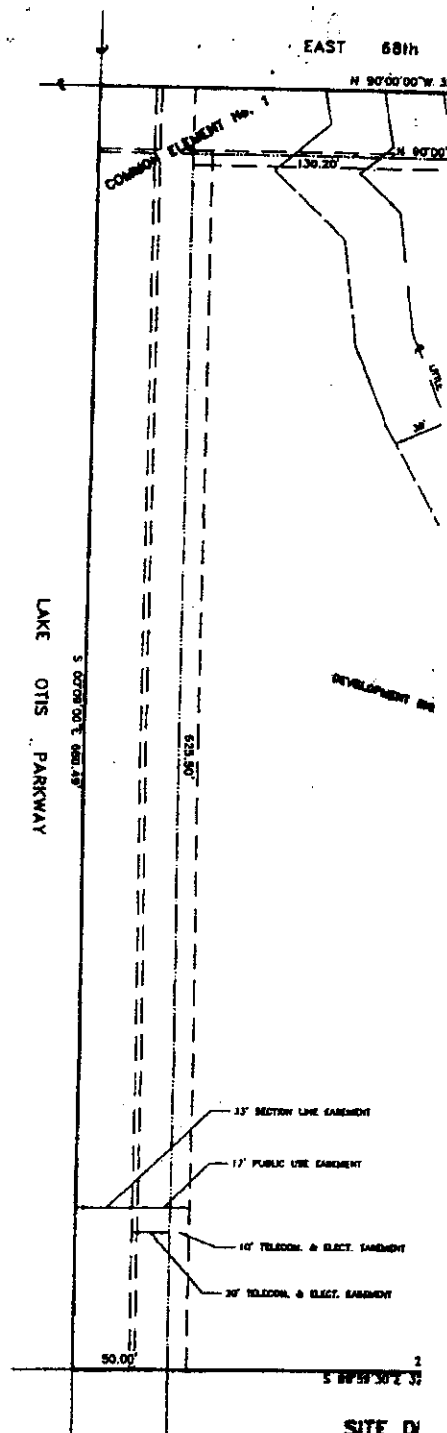
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### SITE OVERVIEW

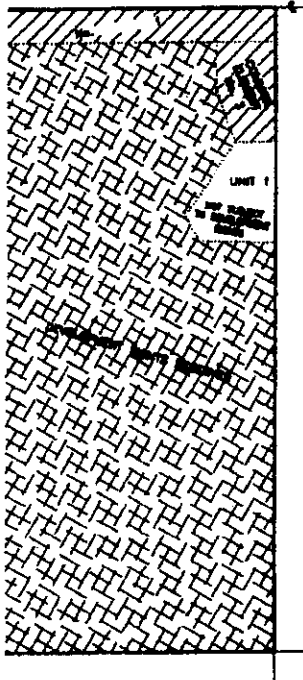
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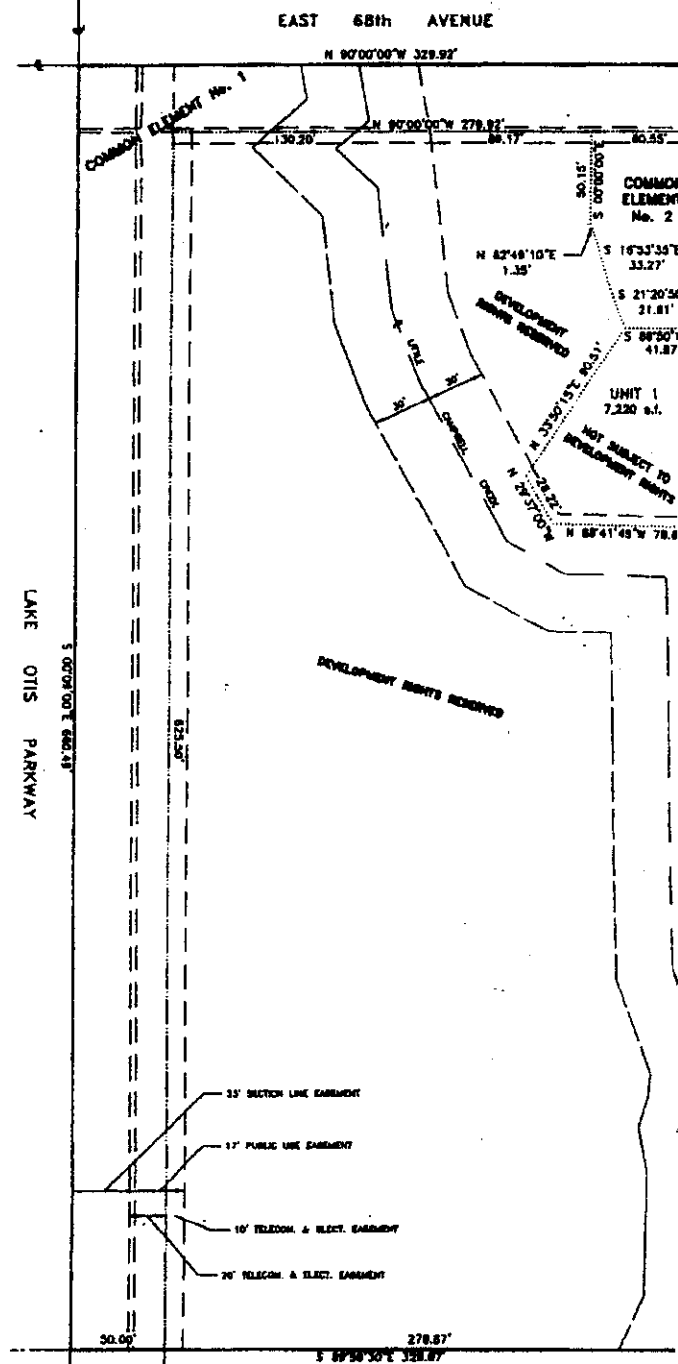
### SITE D1



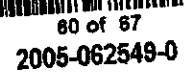
58 of 67  
2005-062549-0

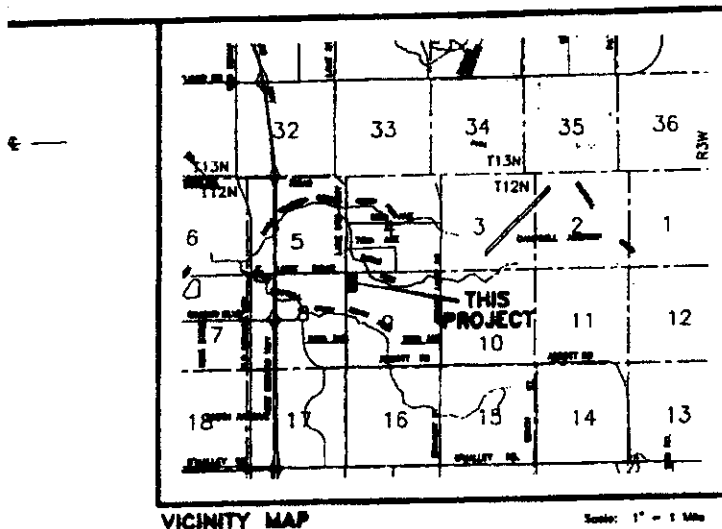


## Scale: 1" = 100'



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2005-062549-0





VICINITY MAP

Scale: 1" = 1 Mile

#### LEGEND

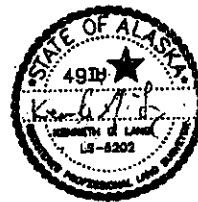
- COMMON ELEMENT
- RESERVED
- UNIT BOUNDARY

#### AREAS

SITE AREA - 217,800 s.f. / 5.0 Acres  
 COMMON ELEMENT No.1 - 42,822 s.f.  
 COMMON ELEMENT No.2 - 5,694 s.f.  
 Unit 1 - 7,220 s.f.  
 REMAINDER - 182,185 s.f.

#### NOTES

- 1) ALL DISTANCES, DIMENSIONS, AND ELEVATIONS ARE GIVEN IN FEET AND DECIMAL PORTIONS OF FEET.
- 2) ALL BUILDING TIES ARE AT 90° TO THE PROPERTY LINES UNLESS OTHERWISE NOTED.
- 3) ELEVATION DATUM FOR THE BUILDINGS IS GREATER ANCHORAGE AREA BOROUGH, POST QUAKE, U.S. GEODETIC SURVEY, MEAN SEA LEVEL OF 1872.
- 4) UNIT BOUNDARIES SHOWN ON THIS SHEET ARE ACTUAL UNIT BOUNDARIES ACCORDING TO THE DEFINITION OF UNIT IN ARTICLE IX OF THE DECLARATION.
- 5) EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE UNIT WITHIN THE PROJECT (i.e. UNIT 7).
- 6) THIS PROJECT IS LOCATED ON LOT 21C, A RESUBDIVISION OF LOT 21, U.S.C.L.O. DEP. SURVEY NO-78, SEC. 9, T12N, R3W, S.M. (PLAT No. P-444) LOCATED WITHIN THE NW 1/4 SECTION 9, T12N, R3W, SEWARD



#### A CONDOMINIUM PLAT OF Phase No. 1, CREEKSIDE TERRACE CONDOMINIUMS UNIT 1

Legal Description: BLM Lot 24, Section 4,  
 T12N, R3W, Seward Meridian, Alaska

#### OWNER

2230 A Street  
 Anchorage, Alaska 99518  
 (907) 562-5455

JOB No.: 04-005

GRID: 2134

DRAWN BY: JCL, KGL

CHECKED BY: KGL

SHEET 1 OF 1

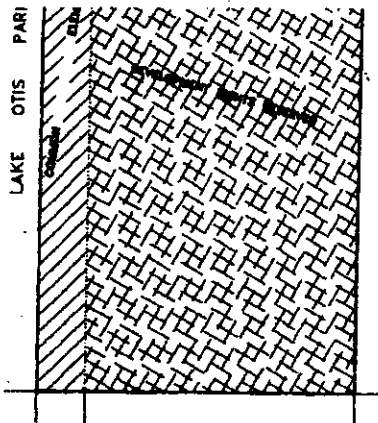
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SCALE: 1" = 20'

DATE: 11 JULY 2005  
 REVISED: 30 AUGUST 2005



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 2005-062549-0



### SITE OVERVIEW

Scale: 1" = 100'

OTIS PARKWAY

3 0078.00' E 080.48'

625.50'

33' SECTION LINE EASEMENT

17' PUBLIC USE EASEMENT

10' TELECOM. & ELECT. EASEMENT

50' TELECOM. & ELECT. EASEMENT

50.00'

3 1159.30' E 32'

### SITE DI

Scale: 1"

### OWNER'S CERTIFICATE

CREEKSIDE TERRACE

THE UNDERSIGNED, AS DECLARANT UNDER THAT CERTAIN DECLARATION OF ~~CONDOMINIUMS~~, RECORDED ON THE 10<sup>TH</sup> DAY OF NOVEMBER AT SERIAL NO. 24, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, ALASKA DOES HEREBY CERTIFY THAT IT IS THE OWNER OF BLM SECTION LOT 24, Section 4, T12N, R3W, SEWARD MERIDIAN, ALASKA, ANCHORAGE RECORDING DISTRICT, AND DOES HEREBY CONSENT TO THE PREPARATION AND RECORDATION OF THIS CONDOMINIUM PLAT PURSUANT TO THE ALASKA UNIFORM COMMON INTERESTS OWNERSHIP ACT, AS34.08.180.

*Mark Sparrow*

Mark Sparrow, Member  
S&M Properties, LLC  
11481 Doggie Avenue  
Anchorage, Alaska 99507



### NOTARY ACKNOWLEDGMENT

SUBSCRIBED AND SWORN TO BEFORE ME THIS 10<sup>TH</sup> DAY OF NOVEMBER, 2005  
FOR: MARK SPARROW

05-17-09  
My Commission expires

*James C. Cunningham*  
Notary Public

### SURVEYOR'S CI

SECTION 34.08.170 OF  
CERTIFICATION BE MAD  
IN SECTION 34.08.170

I DO HEREBY CERTIFY  
THE CONDOMINIUM AN  
IS PROVIDED FOR ON

*Kenneth G. Lang*  
Kenneth G. Lang, RPA  
Lang & Associates, Inc.  
11500 Daryl Avenue  
Anchorage, Alaska 99507

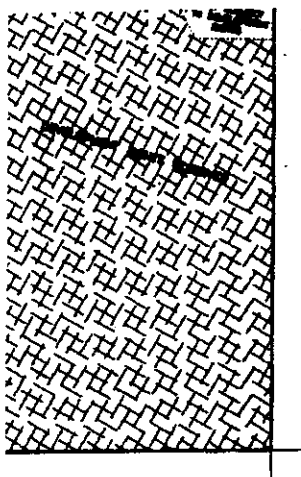
### NOTARY ACKNO

SUBSCRIBED AND SWO  
FOR: KENNETH G. LA

5/27/09  
My Commission expires

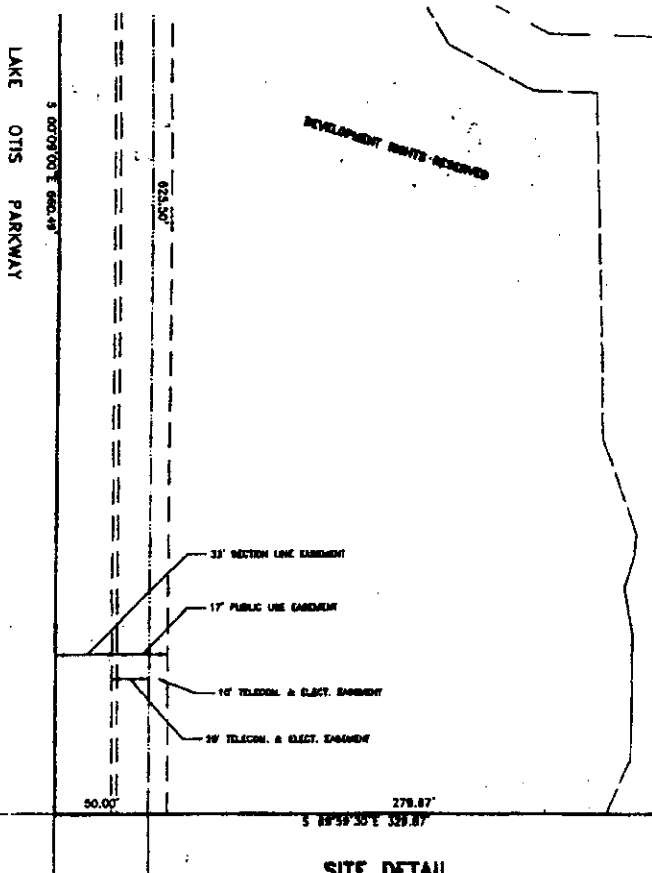


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2005-062549-0



### SITE OVERVIEW

Scale: 1" = 100'



### SITE DETAIL

Scale: 1" = 50'

### CERTIFICATE

#### CREEKSIDE TERRACE

I, AS DECLARANT UNDER THAT CERTAIN DECLARATION OF  
RECORDED ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_ AT SERIAL NO. \_\_\_\_\_  
ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL  
DOES HEREBY CERTIFY THAT IT IS THE OWNER OF BLM SECTION LOT 24,  
R3W, SEWARD MERIDIAN, ALASKA, ANCHORAGE RECORDING DISTRICT, AND  
CONSENT TO THE PREPARATION AND RECORDATION OF THIS CONDOMINIUM  
TO THE ALASKA UNIFORM COMMON INTERESTS OWNERSHIP ACT,

*[Signature]*  
ember  
LLC  
was  
a 99507



### KNOWLEDGMENT

SWORN TO BEFORE ME THIS 1st DAY OF NOV 2005  
BY

*[Signature]*  
My Commission expires

*[Signature]*  
Notary Public

### SURVEYOR'S CERTIFICATE

SECTION 34.08.170 OF THE COMMON INTEREST OWNERSHIP  
CERTIFICATION BE MADE WHICH STATES THE PLAT CONTAIN  
IN SECTION 34.08.170.

I DO HEREBY CERTIFY THAT THIS PLAT IS A TRUE AND  
THE CONDOMINIUM AND THAT THE INFORMATION AS REQUIRED  
IS PROVIDED FOR ON THIS PLAT.

*[Signature]*  
Kenneth G. Lang, RPS  
Lang & Associates, Inc.  
11500 Daryl Avenue  
Anchorage, Alaska 99515-3049

### NOTARY ACKNOWLEDGMENT

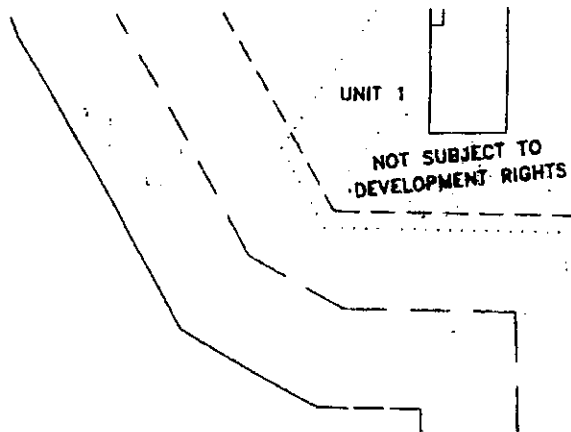
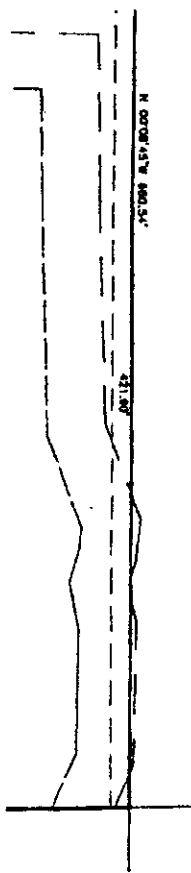
SUBSCRIBED AND SWORN TO BEFORE ME THIS 31 DAY  
FOR: KENNETH G. LANG

5/27/09  
My Commission expires

*[Signature]*  
Notary Public



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2005-062549-0



EST OWNERSHIP ACT REQUIRES THAT A  
PLAY CONTAINS THE INFORMATION AS SET FORTH

TRUE AND CORRECT LAYOUT OF THE UNITS IN  
FROM AS REQUIRED BY ALASKA STATUTE 34.08.170

#### Beneficiary

[Signature]  
Signature

Mike Pires  
Title

Stacy Tomura

Name (Printed)  
First National Bank of Alaska  
101 West 38th Avenue  
Anchorage, Alaska 99503-9904



#### Notary Acknowledgement

for STACY TOMURA Subscribed and  
sworn to before me this 1st day of SEPT, 2005

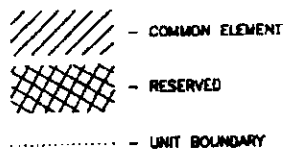
[Signature] 08-17-05  
Notary Public for the State of Alaska My Commission Expires

WIS 31 DAY OF August, 2004.

[Signature]  
Notary Public



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2005-062549-0



## AREAS

SITE AREA - 217,800 s.f. / 5.0 Acres  
 COMMON ELEMENT No.1 - 42,822 s.f.  
 COMMON ELEMENT No.2 - 5,894 s.f.  
 Unit 1 - 7,220 s.f.  
 REMAINDER - 182,185 s.f.

## NOTES

- 1) ALL DISTANCES, DIMENSIONS, AND ELEVATIONS ARE GIVEN IN FEET AND DECIMAL PORTIONS OF FEET.
- 2) ALL BUILDING TIES ARE AT 90° TO THE PROPERTY LINES UNLESS OTHERWISE NOTED.
- 3) ELEVATION DATUM FOR THE BUILDINGS IS GREATER ANCHORAGE AREA BOROUGH, POST QUAKE, U.S. GEODETIC SURVEY, MEAN SEA LEVEL OF 1972.
- 4) UNIT BOUNDARIES SHOWN ON THIS SHEET ARE ACTUAL UNIT BOUNDARIES ACCORDING TO THE DEFINITION OF UNIT IN ARTICLE IX OF THE DECLARATION.
- 5) EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE UNIT WITHIN THE PROJECT (i.e. UNIT 7).
- 6) THIS PROJECT IS LOCATED ON LOT 21C, A RESUBDIVISION OF LOT 21, U.S.G.L.O. DEP. SURVEY NO-78, SEC. 9, T12N, R3W, S.M. (PLAT No. P-444), LOCATED WITHIN THE NW 1/4, SECTION 9, T12N, R3W, SEWARD MERIDIAN, ALASKA, ANCHORAGE RECORDING DISTRICT.
- 7) THE CONDOMINIUM DEPICTED HEREON IS SUBJECT TO THE PROVISIONS OF THE "ALASKA UNIFORM COMMON INTEREST OWNERSHIP ACT," ALASKA STATUTE 34.06.095.
- 8) AREAS OUTSIDE OF UNIT BOUNDARIES ARE COMMON ELEMENTS AND LIMITED COMMON ELEMENTS, AS SPECIFIED IN THE DECLARATION.
- 9) CERTAIN IMPROVEMENTS WHICH MAY BE BUILT BY THE DECLARANT AS PART OF ITS SPECIAL DECLARANT RIGHTS, IN ADDITION TO BUILDINGS AND IMPROVEMENTS SHOWN, MAY INCLUDE ROADS, PAVEMENT AND CURBS, STREET LIGHTING, RETAINING WALLS, DRAINAGE SYSTEMS, GRADING, LANDSCAPING, PLANTS, SHRUBS AND TREES, FENCES, SIGNS, PIPES, DUCTS, CABLES, UTILITY WAYS, INFRASTRUCTURE, AND ACCESSORY OR RELATED STRUCTURES AND FIXTURES AND IMPROVEMENTS WHICH ARE REQUIRED BY APPROPRIATE GOVERNMENTAL AUTHORITIES, OR UTILITY COMPANIES, OR WHICH WILL ENHANCE THE COMMUNITY IN THE PARTICULAR ORDER OR AT ANY PARTICULAR LOCATION IN THE PROPERTY AND WILL HAVE DIMENSIONS CONSISTENT WITH THEIR PURPOSES. PLEASE REFER TO ARTICLE IX OF THE DECLARATION FOR LIMITATIONS AND RESERVATIONS OF THESE RIGHTS.
- 10) BUILDING LOCATIONS, DIMENSIONS, AND SHAPES ARE APPROXIMATE AND MAY VARY IN ACCORDANCE WITH THE DECLARANT OR SITE REQUIREMENTS, SEE ARTICLE IX OF THE DECLARATION FOR LIMITATIONS AND RESERVATIONS OF DEVELOPMENT RIGHTS.
- 11) DISTANCES GIVEN TO THE NEAREST FOOT (I.E. 4') ARE ACTUALLY MEASURED TO THE HUNDREDTH OF A FOOT (I.E. 4.00').
- 12) UNIT OWNERS MAY FENCE THEIR UNIT YARD AREAS ACCORDING TO THE FENCE PLAN ATTACHED AS SCHEDULE A-4 TO THE DECLARATION.
- 13) PERIMETER FENCE MUST BE BUILT BY THE DECLARANT ACCORDING TO THE FENCE PLAN ATTACHED AS SCHEDULE A-4 TO THE DECLARATION.
- 14) THERE IS A BLANKET EASEMENT ON ALL UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS FOR DRAINAGE.
- 15) AREA OF PROPERTY "NOT SUBJECT TO DEVELOPMENT RIGHTS" IS 55,736 s.f. (1.279 Acres).
- 16) ALONG THE PROPERTY LINE THE UNIT BOUNDARY AND THE PROPERTY LINE ARE THE SAME AND THE UNIT BOUNDARY IS NOT SHOWN.
- 17) COMMON ELEMENT No. 1 CONTAINS THAT AREA USED AS PUBLIC RIGHT-OF-WAY FOR BOTH LAKE OTIS PARKWAY AND EAST 88th AVENUE. COMMON ELEMENT No. 2 CONTAINS THAT AREA USED AS DRIVEWAY COMMON TO UNIT 1.

<b>A CONDOMINIUM CREEKSIDE TERRACE UNIT 1</b>	
Legal Description T12N, R3W, Seward	OWNER SAR LLC 6230 A Street Anchorage, Alaska (907) 562-5455
JOB No.: 04-005	
GRID: 2134	
DRAWN BY: JCL, KGL	
CHECKED BY: KGL	
SHEET 1 OF 1	
FILE: L08002ep1.dwg	
SCALE: 1" = 20'	
DATE: 11 JULY 2005 REVISED: 30 AUGUST 2005	
CONDOMINIUM PLAT OF	
<b>CP</b>	
CREEKSIDE TERRACE	



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SCHEDULE A-4  
FENCE SPECIFICATIONS



CREEKSIDE TERRACE CONDOMINIUMS  
FENCE SPECIFICATIONS

Schedule A-4

1. Cedar top rail of finished fencing shall be 5 feet 9 inches in height above ground with the posts 6 feet 0 inches (except at grade changes) and built to local professional standards utilizing the following lumber:
  - cedar fence boards:  $\frac{3}{4}$ " x 5  $\frac{1}{2}$ " x 5'-6" (or up to 6'-0" if grade change demands)
  - cedar top rail: 1  $\frac{1}{2}$ " x 3  $\frac{1}{2}$ " x 8'-0" (or less depending on layout)
  - cedar horizontal nailing rail: 1  $\frac{1}{2}$ " x 3  $\frac{1}{2}$ " x 8'-0" (or less depending on layout)
  - cedar horizontal trim rail:  $\frac{3}{4}$ " x 3  $\frac{1}{2}$ " x 8'-0" (or less depending on layout)
  - cedar fence posts: 3  $\frac{1}{2}$ " x 3  $\frac{1}{2}$ " x 8'-6" (or longer if grade change demands)
2. All fencing shall be constructed per following detail drawings labeled DWG 1 of 3, DWG 2 of 3 and DWG 3 of 3, dated 11-22-02.
3. Depth of fence post burial shall be not less than 30". The typical and maximum distance between posts shall be more or less, measured on center. Posts shall be set in concrete. Diameter of hole at ground surface to be approximately 10".
4. Two (2) rails shall be used with a top cap rail "on-flat" all nailing rails to be set on-edge, with the top cap rail 3" below the top of the finished post, and the bottom rail 1  $\frac{1}{2}$ " above the ground surface.
5. Fence boards shall be attached to the rails such that a uniform top elevation is achieved. They will be fastened with 2 each 10d galvanized nails per board per rail. There will be a maximum of 16 boards between posts, set vertically and on the same side of the fence.
6. No portion of a fence shall be attached directly to a building exterior wall. Fence posts shall be installed not more than 2" from either cantilevered chimney extension or exterior wall. When said post is installed directly adjacent to an exterior wall, rather than chimney extension, additional care needs to be taken to protect the building foundation, waterproofing and foundation footing drain. Holes for such posts will be dug 30" deep (but not more than 36" below the bottom edge of the wood siding); as the foundation footing drains are typically set at 38" below grade.
7. All fences meeting at the property line of cul-de-sac or irregular shaped lots to be installed perpendicular to the building to meet the corner post of adjacent yard fence.
8. A gate shall be located in the section of fencing furthest to the front of each yard. The gate shall be 42" in width and constructed to match fencing in finished height and appearance. Top and bottom rail to be placed "on edge" at elevations matching adjacent fence rails. Gate diagonal rail placed "on-flat" the full width of the gate, ending adjacent to the opposite ends of the top and bottom rail. Each gate will be provided with a locking latch and set with not more than 2" of clearance between the bottom of the gate and the ground.
9. All fencing to be stained with Behr deck and siding, semi-transparent stain color 1-911 (light gray). Fence to be sprayed with two coats, back-rolled and recoated with 1 coat. Repaint approximately every five years or as otherwise needed to maintain appearance.

