

MIDTOWN ESTATES SUBDIVISION
COVENANTS RESTRICTING USE OF LAND
AND BUILDING RESTRICTIONS

THE ALEUT CORPORATION, being fee owners of the following described real property:

MIDTOWN ESTATES SUBDIVISION situated in the S/W 1/4 and W 1/2 of the SE 1/4 Section 35, Township 18N, Range 1E Seward Meridian excepting therefrom the following three (3) parcels: 1) SE 1/4 of the SE 1/4 of the SW 1/4 Section 35; 2) SW 1/4 of the SE 1/4 of the SW 1/4 Section 35; 3) E 1/2 of the SE 1/4 of the SW 1/4 of the SE 1/4 Section 35.

The same being the real property now duly platted as MIDTOWN ESTATES SUBDIVISION, a subdivision in the Matanuska-Susitna Borough, Alaska, as said plat is now recorded in Plat File 84-225, in the office of the Recorder for the Palmer Recording precinct, Third Judicial District, State of Alaska, hereby make the uses to which the lots and tracts constituting said subdivision may be put, hereby specifying that said declarations shall be for the benefit of and limitations upon all future owners in said subdivision, this declaration of restrictions being designed for the purpose of keeping said subdivision desirable, uniform and suitable in architectural design and use as herein specified.

1. PURPOSE

The purpose of these restrictions is to ensure the use of the property for attractive residential and commercial purposes only, to prevent the impairment of the attractiveness of the property, to maintain the desired tone of the community, and thereby to secure to each site owner the full benefit and enjoyment of his home or business, with no greater restriction upon the free and undisturbed use of his site than is necessary to ensure the same advantages to other site owners. Any action or inaction tending to detract from the attractiveness and value of the property for residential or for commercial purposes where applicable will not be permitted.

2. LAND USE

A. No lot shall be used except for residential purposes ("Single-Family Dwelling"), other than those enumerated in Paragraph 3 below.

B. "Single-Family Dwelling" means a detached building constructed on a permanent foundation; designed for long-term human habitation exclusively by one family; having complete living facilities and constituting one dwelling unit.

3. EXCEPTIONS TO LAND USE COVENANTS

A. Lots shall be used for those purposes only as are indicated in the following table for each specific lot in MIDTOWN ESTATES SUBDIVISION:

<u>Block</u>	<u>Lots or Tract</u>	<u>Single Family</u>	<u>Two Family</u>	<u>Multi-Family</u>	<u>Rural Business</u>
11	1-7				
12	6				X
12	24-27				X
12	Tract 1				X
12	Tract 4	X	X	X	X

B. "Two-Family Dwelling" means a detached building designed for or occupied exclusively by two families and constituting two family units.

C. "Multiple-Family Dwelling" means a residential building designed for or occupied by three or more families, with the number of families in residence not exceeding the number of dwellings provided.

D. "Rural Business" means business activities intended to serve the needs of rural residential areas for professional offices, goods and services. Such activities are intended to include the following businesses only:

- (1) Private clubs and lodges;
- (2) Museums, historic and cultural exhibits, libraries and the like;
- (3) Day nurseries and kindergartens;
- (4) Hospitals, nursing homes, convalescent homes, homes for the aged, medical clinics, medical and dental laboratories, research centers, and the like;
- (5) Public, private and parochial academic schools;
- (6) Offices of physicians, surgeons, dentists, osteopaths, chiropractors and other practitioners of the healing sciences;
- (7) Accounting, auditing and bookkeeping services;
- (8) Engineering, surveying and architectural services;

- (9) Attorneys and legal services;
- (10) Real estate services and appraisers;
- (11) Stock and bond brokerage services;
- (12) Insurance services;
- (13) Photographic services;
- (14) Banks, savings and loan associations, credit unions;
- (15) General merchandise and dry goods stores;
- (16) Men's women's and children's clothing and shoe stores;
- (17) Furriers;
- (18) Furniture and home furnishing stores;
- (19) Radio, television and music stores;
- (20) Household appliance stores;
- (21) Hardware and variety stores;
- (22) Sporting goods stores and bicycle shops;
- (23) Drug stores;
- (24) Book stores and stationery stores;
- (25) Retail food stores and liquor stores;
- (26) Restaurants, cafes and other places serving food and beverages;
- (27) Catalog sales stores;
- (28) Gift, novelty and souvenir shops;
- (29) Photographers;
- (30) Laundry and dry cleaning establishments;
- (31) Beauty shops and barber shops;
- (32) Shoe repair shops and tailors;
- (33) Motion picture theaters, drive-in theaters;
- (34) Aircraft and marine parts and equipment stores;
- (35) Farm equipment and garden supply stores; and
- (36) Automotive accessories, parts and equipment stores.

4. DWELLING QUALITY

Any single-family residence on a lot shall have a minimum appraised value of \$100,000.00 when complete. This appraised value includes the appraised value of the land. This base value shall be adjusted in relation to the Consumer Price Index for the City of Anchorage, Alaska issued by the Bureau of Labor Statistics of the United States Department of Labor. The base year begins on January 1, 1985.

5. EXTERIOR

The exterior of any buildings constructed shall be completed within one year of the beginning of construction in order to present a finished appearance when viewed from any angle. The building area shall be kept reasonably clean during the construction period.

6. TRAILERS, MOBILE HOMES OR MODULAR HOME
(PRECONSTRUCTED HOUSE)

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No trailers, mobile homes or modular home may be placed, maintained or occupied on any lot.

7. RESUBDIVISION

The area of lots herein described shall not be reduced in size by resubdivision, EXCEPT that an owner of three (3) or more contiguous lots may divide his lots in any manner, increasing the size of his lots which shall then be treated for all purposes pertinent to these covenants as enlarged single lots. In any event the footage of any building site shall not be less than 20,000 square feet.

8. ELEVATIONS

No structure shall be placed upon any lot with an elevation of its lowest floor, including any basement, of less than three feet above the highest known water elevation.

9. TREES

No owner shall be permitted to completely clear a lot on which standing trees of size and beauty exist; space may be cleared to provide for construction, and trees may be thinned so long as the maximum natural beauty and aesthetic value of the lots is retained. Commercial lots are excluded from this restriction.

10. OPEN BURNING

Open burning of brush or trash will not be permitted unless permission is obtained from an authorized fire official. Fire prevention rules will be strictly followed.

11. BUILDING LINE SETBACKS

No structure shall be placed within 25 feet from any public right-of-way, nor within 10 feet from any side lot line.

12. WATER SUPPLY

No individual water supply system shall be permitted on any lot unless such a system is located, constructed and equipped in accordance with the requirements, standards and recommendations of the Alaska Department of Environmental Conservation. Approval of such a system as installed shall be the responsibility of the individual owner.

13. SEWAGE DISPOSAL

Individual sanitary waste disposal systems, septic tanks, or sewage drain fields shall be installed in accordance with State of Alaska and Matanuska-Susitna Borough regulations.

14. CULVERTS

Each lot owner shall, at the time of driveway construction, provide a culvert at the ditch crossing. The culvert must be a 12-inch (minimum) corrugated metal 10-gauge or equivalent pipe.

15. DRIVEWAY PAVING

Driveways shall be paved eight feet from the paved road system when construction is complete or before September 1, 1985. The paved road system will be completed in the summer of 1985.

16. DRAINAGE

No owner shall change, cause to be changed or interfere in whole or in part with the natural drainage of the subject property without the approval of the appropriate governmental agency.

17. UNGARAGED AND COMMERCIAL VEHICLES

Not more than two ungaraged vehicles, including trailers, per dwelling unit may exist on any one lot at any time. Except for those lots designated for commercial use, no commercial vehicle, construction or like equipment shall be permitted on any lot unless kept in a garage completely enclosed.

18. SIGNS

No billboard or advertising signs of any character shall be placed, erected, permitted, or maintained on any residential lot or improvement thereon, except not more than one sign measuring not more than 1 foot by 2 feet attached to the dwelling unit or on a post or pole less than 2 feet in height. This restriction does not apply to lots designated for commercial use. No flashing signs are permitted.

19. LIVESTOCK AND POULTRY

No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept provided that they are not kept, bred, or maintained for commercial purposes.

20. GARBAGE AND REFUSE DISPOSAL

No lots shall be used or maintained as dumping ground for rubbish. Trash, garbage or other waste shall not be kept except

in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

21. NUISANCES

No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may or may become an annoyance or nuisance to the neighborhood.

22. EASEMENTS

Easements for installation and maintenance of utilities are as set out or depicted on the recorded plat within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of the utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible..

23. TEMPORARY STRUCTURES

No temporary structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently. Any such temporary structures shall not remain on any lot for more than 30 days during any 12-month period, nor more than five days continuously.

24. MIDTOWN ESTATES PROPERTY OWNERS

Every purchaser, his heirs, successor and assigns in the ownership of lots in this subdivision, agree, as a condition of purchase and sale, that at such time as fifty-one percent (51%) of the lots in this subdivision are owned by persons other than the developer, that they will jointly form themselves into a property owners association to be called MIDTOWN ESTATES PROPERTY OWNERS ASSOCIATION. Each owner of a lot in the subdivision shall automatically be and become a member of such association and be bound by its governing regulations. The owner of each lot shall have an equal voice and vote with the owner of each other lot in the subdivision as to the election of members to serve as officers and directors of such association. Membership in such association shall be limited to owners of lots, whether one or more, in the subdivision. The association may provide any reasonable services mutually desired by the property owners in the subdivision. All costs and assessments of the said association shall be borne rateably by the lot

owners. Nothing in this section shall deprive owners of lots designated for commercial use from forming an organization to provide services not provided them by the MIDTOWN ESTATES PROPERTY OWNERS ASSOCIATION.

25. COMMUNITY WATER SYSTEM

The Aleut Corporation will maintain the Community Waste System for 20 years. No water assessments will be charged lot owners until The Aleut Corporation at its option:

- A. Developes a water utility approved by the Alaska Public Utilities Commission;
- B. Sells its investment in the water system to an investment group who in turn will establish a water utility approved by the Alaska Public Utilities Commission; or
- C. Donates the water system to the MIDTOWN ESTATES PROPERTY OWNERS ASSOCIATION. The estimated value of the water system is \$250,000.

The Alaska Public Utilities Commisssin sets rates charged by water utilities. The Aleut Corporation guarantees the water assessments in any case will not exceed the following estimated rates for a five-year period from the exercise of any of the above options;

Maximum Assessment Rates
(Five Years)

Vacant lots	\$10/month
Residential lots	\$20/month
Multi-family lots	\$15/unit/month
Commercial lots	\$40/month

26. ENFORCEMENT

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

27. SEVERABILITY

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

28. TERM

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date of recordation, after which

time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

THE ALEUT CORPORATION

By Richard J. Brown V.P.
Richard J. Brown
Vice President of Finance

STATE OF ALASKA)
)ss:
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this 11th day of SEPTEMBER, 1984, by Richard J. Brown, Vice President of Finance of The Aleut Corporation, an Alaska Corporation, on behalf of the corporation.

Milvann J. Henderson
NOTARY PUBLIC in and for Alaska
My Commission Expires: 9-16-87

84-027453
2900

RECORDED - 448
PALMER REC.
DISTRICT

OCT 12 2 35 PM '84

REDESKA SUSITNA BOROUGH LA
BOX 1
ADDRESS... ALASKA-99645

317608
8

MIDTOWN ESTATES SUBDIVISION - PHASE II
COVENANTS RESTRICTING USE OF LAND
AND BUILDING RESTRICTIONS

THE ALEUT CORPORATION, being fee owners of the following described real property:

MIDTOWN ESTATES SUBDIVISION situated in the S/W 1/4 and W 1/2 OF THE SE 1/4 Section 35, Township 18N, Range 1E Seward Meridian excepting therefrom the following three (3) parcels: 1) SE 1/4 of the SE 1/4 of the SW 1/4 Section 35; 2) SW 1/4 of the SE 1/4 of the SW 1/4 Section 35; 3) E 1/2 of the SE 1/4 of the SW 1/4 of the SE 1/4 Section 35.

The same being the real property now duly platted as MIDTOWN ESTATES SUBDIVISION, a subdivision in the Matanuska-Susitna Borough, Alaska, as said plat is now recorded in Plat File 85-49, in the office of the Recorder for the Palmer Recording precinct, Third Judicial District, State of Alaska, hereby make the uses to which the lots and tracts constituting said subdivision may be put, hereby specifying that said declarations shall be for the benefit of and limitations upon all future owners in said subdivision, this declaration of restrictions being designed for the purpose of keeping said subdivision desirable, uniform and suitable in architectural design and use as herein specified.

1. PURPOSE

The purpose of these restrictions is to ensure the use of the property for attractive residential and commercial purposes only, to prevent the impairment of the attractiveness of the property, to maintain the desired tone of the community, and thereby to secure to each site owner the full benefit and enjoyment of his home or business, with no greater restriction upon the free and undisturbed use of his site than is necessary to ensure the same advantages to other site owners. Any action or inaction tending to detract from the attractiveness and value of the property for residential or for commercial purposes, where applicable, will not be permitted.

2. LAND USE

- A. No lot shall be used except for residential purposes ("Single-Family Dwelling"), other than those enumerated in Paragraph 3 below.

- B. "Single-Family Dwelling" means a detached building constructed on a permanent foundation; designed for long-term human habitation exclusively by one family; having complete living facilities and constituting one dwelling unit.

3. RESERVATION OF LOT DESIGNATION

At the time of recording these covenants, Tract 5 is designated commercial. All other lots are residential.

The subdivider hereby reserves for itself, its successors and assigns, the right to designate as "commercial" any or all lots in Blocks 1 and 4 at the time of sale or transfer any such lots, respectively; provided, however, said right shall always be subject to the lawful requirements of any state or municipal, platting, planning and zoning authority.

4. DWELLING QUALITY

Any single-family residence on a lot shall have a minimum appraised value of \$100,000.00 when complete. This appraised value includes the appraised value of the land. This base value shall be adjusted in relation to the Consumer Price Index for the City of Anchorage, Alaska, issued by the Bureau of Labor Statistics of the United States Department of Labor. The base year begins on January 1, 1985.

5. EXTERIOR

The exterior of any buildings constructed shall be completed within one year of the beginning of construction in order to present a finished appearance when viewed from any angle. The building area shall be kept reasonably clean during the construction period.

6. TRAILERS, MOBILE HOMES OR MODULAR HOMES
(PRECONSTRUCTED HOUSES)

No trailers, mobile homes or modular homes may be placed, maintained or occupied on any lot.

7. RESUBDIVISION

The area of lots herein described shall not be reduced in size by resubdivision, EXCEPT that an owner of three (3) or more contiguous lots may divide his lots in any manner, increasing the size of his lots, which shall then be treated for all purposes pertinent to these covenants as enlarged single lots. In any event, the square footage of any building site shall not be less than 20,000.

8. ELEVATIONS

No structure shall be placed upon any lot with an elevation of its lowest floor, including any basement, of less than three (3) feet above the highest known water elevation.

9. TREES

No owner shall be permitted to completely clear a lot on which standing trees of size, maturity and beauty exist; space may be cleared to provide for construction, and trees may be thinned so long as the maximum natural beauty and aesthetic value of the lots is retained. Commercial lots are excluded from this restriction.

10. OPEN BURNING

Open burning of brush or trash will not be permitted unless permission is obtained from an authorized fire official. Fire prevention rules will be strictly followed.

11. BUILDING LINE SETBACKS

No structure shall be placed within 25 feet from any public right-of-way, nor within 10 feet from any side lot line.

12. WATER SUPPLY

No individual water supply system shall be permitted on any lot. All lots are to be serviced by a Community Water Supply System.

13. SEWAGE DISPOSAL

Individual sanitary waste disposal systems, septic tanks or sewage drain fields shall be installed in accordance with State of Alaska and Matanuska-Susitna Borough regulations.

14. CULVERTS

Each lot owner shall, at the time of driveway construction, provide a culvert at the ditch crossing. The culvert must be a 12-inch (minimum) corrugated metal 10-gauge or equivalent pipe.

15. DRIVEWAY PAVING

Driveways shall be paved eight (8) feet from the paved road system when construction is complete or before September 1, 1985. The paved road system will be completed in the summer of 1985.

16. DRAINAGE

No owner shall change, cause to be changed or interfere, in whole or in part, with the natural drainage of the subject property without the approval of the appropriate governmental agency.

17. UNGARAGED AND COMMERCIAL VEHICLES

Not more than two (2) ungaraged vehicles, including trailers, per dwelling unit may exist on any one lot at any time. Except for those lots designated for commercial use, no commercial vehicle, construction or like equipment shall be permitted on any lot unless kept in a garage completely enclosed.

18. SIGNS

No billboard or advertising signs of any character shall be placed, erected, permitted, or maintained on any residential lot or improvement thereon, except not more than one (1) sign measuring not more than one (1) foot by two (2) feet attached to the dwelling unit or on a post or pole less than two (2) feet in height. This restriction does not apply to lots designated for commercial use. No flashing signs are permitted.

19. LIVESTOCK AND POULTRY

No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept; provided, however, that they are not kept, bred or maintained for commercial purposes.

20. GARBAGE AND REFUSE DISPOSAL

No lots shall be used or maintained as dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

21. NUISANCES

No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may or may become an annoyance or nuisance to the neighborhood.

22. EASEMENTS

Easements for installation and maintenance of utilities are as set out or depicted on the recorded plat within these easements. No structure, planting, or other material shall be placed, or permitted to remain, which may damage or interfere with the installation and maintenance of the utilities; or which may change the direction of flow of drainage channels in the easements; or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

23. TEMPORARY STRUCTURES

No temporary structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently. Any such temporary structures shall not remain on any lot for more than thirty (30) days during any twelve (12) month period, nor more than five (5) days continuously.

24. MIDTOWN ESTATES PROPERTY OWNERS

Every purchaser, his heirs, successor and assigns in the ownership of lots in this subdivision, agree, as a condition of purchase and sale, that at such time as fifty-one percent (51%) of the lots in this subdivision are owned by persons other than the developer, that they will jointly form themselves into a property owners' association to be called MIDTOWN ESTATES PROPERTY OWNERS' ASSOCIATION. Each owner of a lot in the subdivision shall automatically be and become a member of such association and be bound by its governing regulations. The owner of each lot shall have an equal voice and vote with the owner of each other lot in the subdivision as to the election of members to serve as officers and directors of such association. Membership in such association shall be limited to owners of lots, whether one or more, in the subdivision. The association may provide any reasonable services mutually desired by the property owners in the subdivision. All costs and assessments of the said association shall be borne rateably by the lot owners. Nothing in this section shall deprive owners of lots designated for commercial use from forming an organization to provide services not provided then by the MIDTOWN ESTATES PROPERTY OWNERS' ASSOCIATION.

7	14 & 15, Block 5
8	8 & 9, Block 5
9	10 & 11, Block 5
10	12 & 13, Block 5
11	1, 2 & 3, Block 6
12	17 & 18, Block 6
13	15 & 16, Block 6
14	4 & 5, Block 6
15	6, Block 6
16	13 & 14, Block 6
17	11, Block 6
18	8A & 8B, Block 6
19	9 & 10, Block 6
20	3 & 4, Block 3
21	5 & 6, Block 3
22	2 & 31, Block 3
23	29 & 30, Block 3
24	7 & 8, Block 3
25	27 & 28, Block 3
26	10, 11 & 26, Block 3
27	24 & 25, Block 3
28	22 & 23, Block 3

Lot owners in each wastewater disposal system agree to share equally the cost of operating and maintaining their system and mutually convey to each other the right to enter their lot for maintenance of the system. No home having more than four (4) bedrooms shall be constructed on any of these lots.

All service connections shall be according to standard requirements of the Alaska Department of Environmental Conservation. When single service connections are made to the Wastewater Disposal Systems provisions will be provided through the use of Y's or tees so that future connectors can be easily made and there is no disruption in existing service. Care must be taken to restore the ground surface to its original condition. When single service connections are made the user will bear all maintenance costs until the systems are fully utilized, then the maintenance fees will be apportioned based on the number of system users.

27. PRIVATE DRIVEWAYS

Private driveway systems have been installed for the use and benefit of the following lot owners:

- | | |
|---------------------|---|
| Private Driveway #1 | Lots 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 22, 23, 24, 25, 26, 27, 28, 29, 30 and 31 in Block 3. |
| Private Driveway #2 | Lots 2, 3, 4, 5, 6, 7 and 8 in Block 4. |
| Private Driveway #3 | Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 21, 22 and 23 in Block 5. |
| Private Driveway #4 | Lots 1, 2, 3, 4, 5, 6, 7, 8A, 8B, 10, 11, 13, 14, 15, 16, 17 and 18 in Block 6. |

Lot owners in each driveway system agree to the private mutual use of these driveways and agree to share equally the cost of maintaining these private driveway systems, including the cost of snow removal.

28. ENFORCEMENT

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

29. SEVERABILITY

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

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MIDTOWN ESTATES SUBDIVISION

ADDITIONAL COVENANTS RESTRICTING USE OF LAND AND BUILDING RESTRICTIONS

RECITALS:

A. The Aleut Corporation (Declarant) is the owner of certain property within the Matanuska-Susitna Borough, Palmer Recording District, Third Judicial District, State of Alaska, which is more particularly described as follows:

Lot 20, Block 5, Lot 12, Block 6, Lots 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 14, 17, 18, and 19, Block 7, Lots 2, 5, 7, 9, 18, 19, 20, 21, 22, 23, 24, and 25, Block 8, Lots 5, 6, and 10, Block 9, Lots 1, 2, and 3, Block 10, Lots 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 18, 19, 21, 22, 25, 26, and 27, Block 12, and Tract D, Midtown Estates Subdivision, Phase I, Lots 16, 17, 18, 19, 20, 21, 22, 24, 25, 26, and 27, Block 1, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, and 20, Block 2, Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 13, 14, 15, 16, 17, 21, 22, 23, 24, 25, 26, 27, 28, 29, and 31, Block 3, Lots 3, 4, 7, and 8, Block 4, Lots 1, 2, 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, and 22, Block 5, Lots 1, 2, 3, 5, 6, 7, 8A, 8B, 9, 10, 11, 13, 14, 16, and 17, Block 6, Lots 1, 2, 3, and 4, Block 9, Midtown Estates Subdivision, Phase II, a subdivision lying within the SW 1/4 of the W 1/2 of the SE 1/4, Section 35, Township 18 North, Range 1 East, Seward Meridian, excepting therefrom the following three parcels:

- 1. SE 1/4 of the SE 1/4 of the SW 1/4 Section 35;
2. SW 1/4 of the SE 1/4 of the SW 1/4 Section 35;
3. E 1/2 of the SE 1/4 of the SW 1/4 of the SE 1/4 Section 35.

This property is hereinafter referred to as the Declarant's property.

B. Declarant has previously executed covenants which were recorded at Book 383, pages 915-922, Palmer Recording District, Third Judicial District, State of Alaska, on October 12, 1984, (the Phase I Covenants), and at Book 413, Page 282, Palmer Recording District, Third Judicial District, State of Alaska, on April 23, 1985, (the Phase II Covenants), and which were for the purpose of protecting the value and desirability

MIDTOWN ESTATES SUBDIVISION
ADDITIONAL COVENANTS
Page 1 of 7 Pages

After Recording, please return documents to:
The Aleut Corporation
4000 Old Seward Hwy., Suite 300
Anchorage, AK 99503
Total pages: 7

Law Offices of
ROGER W. DUBROCK
900 West Fifth Avenue, Suite 700
Anchorage, Alaska 99501
(907) 276-1338

of, and which run with, the real property described above. Said covenants also run with the following real property that was owned by Declarant at the time said Covenants were recorded, but which has since been sold by the Declarant.

Lots 18, 19, and 20, Block 3, Lots 18 and 19, Block 5, Lots 2, 13, 15, and 16, Block 7, Lots 1, 3, 4, 6, 8, 10, 11, 12, 13, 14, 15, 16, and 17, Block 8, Lots 7, 8, 9, 11, and 12, Block 9, Lots 6 and 7, Block 11, Lots 6, 13, 14, 15, 16, 17, 20, 23, 24, and Tract 4, Block 12, and Tract 1, Midtown Estates Subdivision, Phase I, Lots 23 and 28, Block 1, Lots 12 and 30, Block 3, Lot 2, 5, and 6, Block 4, Lots 3, 9, 12, 17, 21, and 23, Block 5, Lots 4, 15, and 18, Block 6, Tract 5, Lots 13A and 14A, Block 9, Midtown Estates Subdivision Phase II.

These lots will be referred to hereinafter as the Sold Lots.

C. It is the intent of these Additional Covenants to supplement the Phase I and Phase II Covenants as to the property which remains in the Declarant's ownership and to further protect the value and desirability of the Declarant's property. It is intended that these Additional Covenants will protect and run with the Declarant's property.

DECLARATION OF ADDITIONAL COVENANTS

The Phase I and Phase II Covenants are hereby supplemented by the following Additional Covenants which shall be applicable to and shall run with the Declarant's property:

1. The Phase I and Phase II Covenants are supplemented by adding a new Section 20A to each set of Covenants, which provides as follows:

SECTION 20A. SATELLITE DISHES. No satellite dish shall be erected or placed on any lot.

2. Section 15 of the Phase I and Phase II Covenants is supplemented by adding the following sentence at the end of the Phase I Section 15 and the Phase II Section 15, which provides as follows:

All driveways constructed after March 10, 1994, shall be paved in their entirety.

3. Section 5 of the Phase I and Phase II Covenants is supplemented by adding the following language at the end of the

**MIDTOWN ESTATES SUBDIVISION
ADDITIONAL COVENANTS
Page 2 of 7 Pages**

Law Offices of
ROGER W. DUBROCK
900 West Fifth Avenue, Suite 700
Anchorage, Alaska 99501
(907) 276-1338

first sentence in Section 5 of the Phase I and Section 5 of Phase II Covenants:

All siding shall be of a tasteful appearance and good quality. T-111 siding is not allowed.

4. The Phase I and Phase II Covenants are supplemented by adding a new section 23A to each set of covenants which provides as follows:

SECTION 23A. OUTBUILDINGS. All outbuildings, including sheds, barns, and garages, shall be constructed to be of a size and appearance which harmonizes with the residence on the lot, and shall be of tasteful appearance and good quality.

5. A new Section 28 is added to both the Phase I and Phase II Covenants, which provides as follows:

SECTION 28. ARCHITECTURAL CONTROL.

(A). ARCHITECTURAL REVIEW COMMITTEE. There is hereby established an Architectural Review Committee whose members shall initially be appointed by Declarant. Members of the Architectural Review Committee shall serve at the pleasure of Declarant until such time as the ownership interest of Declarant, or its successors or assigns, in the Declarant's Property falls below thirty-three percent (33%). Thereafter, the members of the Midtown Estates Property Owners Association (the Association) shall appoint the Architectural Review Committee. The Committee shall consist of three members including a licensed architect or engineer, a person with building construction experience and another representative. The vote of two members shall constitute the action of the Architectural Review Committee (hereinafter referred to as the "Committee"). The Committee shall implement Architectural Standards adopted by the Association which are in accordance with the purposes and intent of the Covenants and Additional Covenants governing the design and construction of all Improvements on the Property. The Architectural Standards shall have the same force and effect and shall be as enforceable as the Phase I and Phase II Covenants and these Additional Covenants.

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(B). ARCHITECTURAL APPROVAL. No improvements shall be erected, placed, altered, maintained or permitted to remain on any land subject to the Phase I and Phase II Covenants and the Additional Covenants until plans and specifications showing plot layout and all exterior elevations, with materials and colors therefor and architectural design, signs, landscaping and any other documents the Committee requests shall have been submitted to, received by and approved in writing by the Committee. Such plans and specifications shall be submitted in writing over the signature of the Owner or Lessee of the site or his authorized agent.

Approval by the Committee shall not be unreasonably withheld and shall be based, among other things, on adequacy of site dimensions, and conformity and harmony of external design with neighboring sites, and proper facing of main elevation with respect to nearby streets.

The Committee shall have the right to charge persons submitting such plans a reasonable fee for reviewing each application for approval of plans and specifications, in an amount established by the Association from time to time, which amount shall include reasonable architects' and engineering fees incurred by the Committee. Such fee shall be payable at the time of submission by an Owner or his agent of the plans and specifications to the Committee.

Upon receipt of approval from the Committee pursuant to this Section 28, the Owner or Lessee to whom the same is given shall, as soon as practicable, satisfy all conditions thereof and diligently proceed with the commencement and completion of all approved construction and alterations. In all cases, work shall be substantially completed within one (1) year from the date of such approval or such other time as set forth in such approval. If there is a failure to comply with this Section, then the approval given pursuant to this Section shall be deemed revoked unless the Committee, upon request made prior to the expiration of said one (1) year period, extends the time for completing the work. Any prevention, delay or stoppage in the construction, alteration, erection or maintenance undertaken due to Acts of

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God, war, inability to obtain labor or materials or reasonable substitutes therefor, or governmental regulations or controls unless said regulations or controls were initially required to procure the permit to construct the Improvements, shall extend the provisions of this Section with respect to time for a period equal to any such delay, prevention, or stoppage.

If the Committee fails either to approve or to disapprove such plans and specifications within thirty (30) days after the same have been submitted to and received by the Committee, it shall be conclusively presumed that the Committee has approved said plans and specifications.

(C) APPEAL. In the event the plans and specifications submitted to the Committee for architectural and/or landscaping approval are disapproved, the party or parties making such submission may appeal in writing to the Association not more than thirty (30) days following the final decision of the Committee. The Association shall submit such request to the Committee for review, whose written recommendations will be submitted to the Association. Within forty-five (45) days following receipt of the request for appeal, the Association shall render its written decision. The failure of the Association to render a decision within said forty-five (45) day period shall be presumed to be an overruling of the Committee's decision and an approval of the plans and specifications.

(D) NONLIABILITY FOR APPROVAL OF PLANS. Neither the Committee nor its successors or assigns shall be liable for damages to anyone submitting plans and specifications to them for approval or to any Owner or Lessee of land affected by this Declaration, by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such plans and specifications. Every person who submits plans and specifications to the Committee for approval agrees, by submission of such plans or specifications, and every Owner or Lessee of any said Property agrees, by acquiring title thereto or interest therein, that he will not bring any action or suit against the

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Declarant, the Committee or the Association to recover any such damage.

(E) The approval of the Committee of any plans, drawings or specifications for any work done or proposed, or for any other matter requiring the approval of said Committee, shall not be deemed to constitute a waiver of any right to withhold approval of any similar plans, drawings, specifications, or other matters subsequently submitted for approval.

(F) ARCHITECTURAL CONTROL. If any structure shall be altered, erected, placed or maintained upon any Lot which is not in accordance with plans and specifications approved by the Committee pursuant to the provisions contained in this Section 28, or not in conformance with Architectural Standards adopted by the Association, such alteration, erection and maintenance shall be deemed to have been undertaken in violation of this Section 28 and without the approval required herein. In the event work is performed upon any Lot in violation of this Section 28, the structure being constructed or altered shall not then or thereafter be occupied or permitted to remain on any Lot for a period longer than thirty (30) days.

(G) GENERAL PROVISIONS. The Members of the Committee shall not be entitled to any compensation for services performed pursuant to this Declaration; however, any architect employed by the Declarant and/or the Committee shall be entitled to a fee. The powers and duties of such Committee shall continue for a period of ten (10) years from the date of the recording of this Declaration. Thereafter, the powers and duties of such Committee shall automatically be extended for successive periods of ten (10) years, unless terminated by a majority vote of the then Owners of the Lots.

The Committee may promulgate and distribute to Owners, from time to time, standards and guidelines in regard to landscaping, buildings, fences, walls or other structures. These standards and guidelines shall be promulgated to assist Owners in the submission of plans and specifications.

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(H) INAPPLICABLE TO DECLARANT. This Section 28 shall not apply to Declarant, its successors and assigns, and Declarant need not seek or obtain Committee approval of any Improvement constructed or placed, or landscaping done by Declarant on any part of the Property owned by Declarant. This Section 28 shall not apply to Declarant in order to allow Declarant the opportunity and privilege of changing its plans and designs whenever Declarant, in its sole discretion, deems such changes necessary. This Section 28(H) may not be amended without the prior written consent of Declarant.

DATED this 9th day of MARCH, 1994.

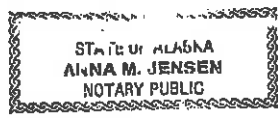
THE ALEUT CORPORATION

By [Signature]
Its U.P. LANDS + REAL ESTATE

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss.

The foregoing document was acknowledged before me this 9th day of March, 1994, by Robert Stanton the U.P. Lands + Real Estate of The Aleut Corporation, an Alaskan corporation.

[Signature]
NOTARY PUBLIC in and for Alaska
My Commission Expires: 8/1/96



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PALMER REC. DISTRICT
REQUESTED BY Aleut Corp

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