LISTING PACKAGE

7/8/2026

mcknight.kelsie@gmail.com

Attn: Kelsie McKnight

We appreciate the opportunity to serve you and thank you for choosing First American Title. Attached please find the following:

☒ Tax Information
☒ Vesting Deed
☒ Deed of Trust
☐ As Built
☒ As Built Not Found
☒ Plat Map
☐ Tax Map
☒ CCR's
☐ CCR's Not Found
☒ Other: Building Certificate & Building Instruction

Owner Name(s): STEINBRUNNER THOMAS A & STEINBRUNNER BONNIE J

Physical Address: 13927 E RIVER BEND CIR

Legal Description: LOT 2 BLK 3 RIVER BEND, PLAT NUMBER 2005-202, PALMER RECORDING DISTRICT

Please do not hesitate to contact me at 907-561-1844 or cs.alaska@firstam.com if I may be of further assistance. I understand you have a choice and hope you will choose First American Title for your next transaction. Have a wonderful day!

Sincerely,

Kellie Trolz

Kellie Trolz, Title Customer Service
Enclosures

NOTICE OF DISCLAIMER OF LIABILITY

This letter and the accompanying materials do not constitute a policy of Title Insurance or a Commitment for Title Insurance. Further, they are not an abstract of title. These materials are furnished as a courtesy by First American Title Insurance Co., and the Company does not take responsibility for the completeness or accuracy of the materials. If you desire a complete report on the status of title, please contact the above named person to arrange for a Commitment or Policy. No transaction or decision should be made based on these materials until such time as the Company has the opportunity to perform a complete search and is prepared to issue a Policy.

1400 W Benson Blvd, Suite 250, Anchorage, AK 99503
TEL 907-561-1844 | FAX 907-561-1948
ak.firstam.com

MATANUSKA-SUSITNA BOROUGH

Real Property Detail for Account: 55800B03L002

Last Updated: 7/8/2026 1:00 PM

Site Information

Account Number	55800B03L002
Parcel ID	24832
TRS	S17N02E16
Abbreviated Description (Not for Convenience)	RIVER BEND BLOCK 3 LOT 2
Site Address 1	13927 E River Bend Cir

Subdivision	RIVER BEND
City	None
Tax Map	PA12

Ownership

Owners	STEINBRUNNER THOMAS A STEINBRUNNER BONNIE J
Owner's Primary Address	PO BOX 1655 PALMER AK 99645

Buyers	
Buyer's Primary Address	

Appraisal Information

Year	Land Value	Building Value	Total Appraisal
2026	$103,400	$669,400	$772,800
2025	$89,900	$644,100	$734,000
2024	$89,900	$615,900	$705,800

Assessments

Year	Land Assessed	Building Assessed	Total Assessed [1]
2026	$0	$487,541	$487,541
2025	$0	$454,280	$454,280
2024	$0	$435,119	$435,119

▸ View Building Details

Tax/Billing Information

Year	Certified	Zone	Mill	Tax Billed
2026	Yes	0003	10.243	$4993.89
2025	Yes	0003	10.984	$4989.82
2024	Yes	0003	11.306	$4919.46

Recorded Documents

Date	Type	Recording Info (offsite link to DNR)
09/20/2017	WARRANTY DEED (ALL TYPES)	Palmer 2017-021663-0
03/05/2008	WARRANTY DEED (ALL TYPES)	Palmer 2008-005138-0

Tax Account Status [2]

Status	Tax Balance	Farm	Disabled Veteran	Senior	Total [3]	LID Exists
Current	$4,993.89	$0	$150,000	$0	$285,259	No

Land and Miscellaneous

Gross Acreage	Taxable Acreage	Assembly District	Precinct	Fire Service Area	Road Service Area
0.66	0.66	Assembly District 002	25-330	132 Greater Palmer Consol	016 South Colony RSA

1. Total Assessed is net of exemptions and deferments.rest, penalties, and other charges posted after Last Update Date are not reflected in balances.
2. If account is in foreclosure, payment must be in certified funds.
3. If you reside within the city limits of Palmer or Houston, your exemption amount may be different.

A L A S K A

2017-021663-0

Recording Dist: 311 - Palmer
9/20/2017 10:35 AM Pages: 1 of 1

After recording return to the Grantee
Escrow No.: **Y103725-SD(E)**

STATUTORY WARRANTY DEED

THE GRANTOR Michael L. Wessels and Sharon P. Wessels, husband and wife

whose mailing address is: 8366 E. Magnificent View Dr. Palmer, AK 99645

for and in consideration of TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION in hand paid, conveys and warrants to

THE GRANTEE(s): Thomas A. Steinbrunner and Bonnie J. Steinbrunner, husband and wife

whose mailing address is: Po Box 1655, Palmer AK 99645

the following described real estate:

Lot 2, Block 3, RIVER BEND, according to the official plat thereof, filed under Plat No. 2005-202, Records of the Palmer Recording District, Third Judicial District, State of Alaska.

SUBJECT TO property taxes; reservations and exceptions as contained in the U.S. Patent; easements of record; and covenants, conditions and restrictions of record, if any.

Dated this 19th day of September, 2017.

Michael L. Wessels — Sharon P. Wessels

STATE OF ALASKA)
JUDICIAL DISTRICT OR COUNTY: **THIRD**)ss.

THIS IS TO CERTIFY that on this **19th** day of **September**, **2017**, before me the undersigned Notary Public, personally appeared **Michael L. Wessels and Sharon P. Wessels** known to me and to me known to be the individual(s) described in and who executed the foregoing instrument and acknowledged to me that he/she/they signed the same freely and voluntarily for the uses and purposes therein set forth

(Seal)

State of Alaska
Notary Public
Sonja R. Dupuis
My Commission Expires 4-11-2020

Notary Public in and for ALASKA
My commission expires: 4-11-2020

eRecorded Document

When recorded, return to:
FAMS C/O Pentagon Federal Credit Union
1795 International Way
Idaho Falls, ID 83402

Title Order No.: 90732382LA
Escrow No.: 90732382LA
LOAN #: 2108895702

[Space Above This Line For Recording Data]

CASE #: 63-63-6-0403117

DEED OF TRUST

MIN 1014254-0000032482-7
MERS PHONE #: 1-888-679-6377

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated **September 23, 2021,** together with all Riders to this document.

(B) "Borrower" is **Thomas A. Steinbrunner and Bonnie J. Steinbrunner, husband and wife.**

Borrower is the trustor under this Security Instrument.

(C) "Lender" is **Pentagon Federal Credit Union.**

Lender is **a Federal Credit Union,** organized and existing under the laws of **The United States of America.** Lender's address is **7940 Jones Branch Drive, Tysons, VA 22102.**

(D) "Trustee" is **Tom Wood.**

(E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the beneficiary under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(F) "Note" means the promissory note signed by Borrower and dated **September 23, 2021.** The Note states that Borrower owes Lender **FOUR HUNDRED SIX THOUSAND THREE HUNDRED AND NO/100*** Dollars (U.S. **$406,300.00**) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **October 1, 2051.**

(G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(H) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(I) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- ☐ Adjustable Rate Rider
- ☐ Balloon Rider
- ☐ 1-4 Family Rider
- ☒ V.A. Rider
- ☐ Condominium Rider
- ☒ Planned Unit Development Rider
- ☐ Biweekly Payment Rider
- ☐ Second Home Rider
- ☐ Other(s) [specify]

(J) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
(K) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.
(L) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.
(M) "Escrow Items" means those items that are described in Section 3.
(N) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
(O) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.
(P) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.
(Q) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.
(R) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY
The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS. This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the **County**
[Type of Recording District] of **Matanuska Susitna** [Name of Recording District],
Judicial District:

See Exhibit A
APN #: 5800 B03 L002

which currently has the address of **13927 E River Bend Circle, Palmer,**
[Street] [City]
Alaska **99645** ("Property Address"):
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and those remedies permitted by Applicable Law may be invoked. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

Lender may bring suit in any court of competent jurisdiction to foreclose the lien of this Security Instrument judicially and/or obtain judgment on the Note which it secures. Any election by Lender to invoke the power of sale provisions of this Section 22 shall not be considered a final and binding election of remedies that would preclude such a judicial foreclosure, until conclusion of the sale of the Property by the Trustee as described in this Section 22.

If the power of sale is invoked, Trustee shall execute a written notice of the occurrence of an event of default and of the election to cause the Property to be sold and shall record such notice in each Recording District in which any part of the Property is located. Lender or Trustee shall mail copies of the notice to the persons and in the manner prescribed by Applicable Law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law. After the time required by Applicable Law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

23. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs. Lender may charge such person or persons a fee for reconveying the Property, but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law.

24. Substitute Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. Right to Demand Full Payoff. Notwithstanding Section 19 or any other provision of this Security Instrument, if a notice of default under this Security Instrument shall have been recorded two or more times previously and the default shall have been cured pursuant to Section 19 and Applicable Law, Lender shall have the right to refuse to accept a subsequent cure of a subsequent default under Section 19 and shall be entitled to proceed with foreclosure of this Security Instrument unless Borrower pays all sums secured by this Security Instrument. Acceptance by Lender of a cure of the subsequent default giving rise to the foreclosure shall not constitute a waiver of the right to reject a cure and proceed with foreclosure in the event of any future default.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Thomas A. Steinbrunner 23 Sep '21 (Seal)
THOMAS A STEINBRUNNER **DATE**

Bonnie J Steinbrunner 23 Sep '21 (Seal)
BONNIE J STEINBRUNNER **DATE**

State of FLORIDA
__________ Judicial District
or County of ~~MATANUSKA SUSITNA~~ Pinellas

On this 23rd day of SEPTEMBER, 2021, before me, the undersigned Notary Public, personally appeared THOMAS A STEINBRUNNER AND BONNIE J STEINBRUNNER, known to me to be the person(s) whose names(s) is/are subscribed in the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

DAVID K WEISS
Notary Public - State of Florida
Commission # HH 068402
My Comm. Expires Dec 1, 2024
Bonded through National Notary Assn.

Notary Public (signature) **(Seal)**
DAVID K. WEISS

My Commission Expires: 12/01/2024

Lender: Pentagon Federal Credit Union
NMLS ID: 401822
Loan Originator: Barrett Adams
NMLS ID: 1943377

LOAN #: 2108895702
CASE #: 63-63-6-0403117
MIN: 1014254-0000032482-7

VA GUARANTEED LOAN AND ASSUMPTION POLICY RIDER

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS VA GUARANTEED LOAN AND ASSUMPTION POLICY RIDER is made this **23rd** day of **September, 2021,** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (herein "Security Instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to **Pentagon Federal Credit Union, a Federal Credit Union**

(herein "Lender") and covering the Property described in the Security Instrument and located at
13927 E River Bend Circle
Palmer, AK 99645

VA GUARANTEED LOAN COVENANT: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of Borrower and Lender. Any provisions of the Security Instrument or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations, including, but not limited to, the provision for payment of any sum in connection with prepayment of the secured indebtedness and the provision that the Lender may accelerate payment of the secured indebtedness pursuant to Covenant 18 of the Security Instrument, are hereby amended or negated to the extent necessary to conform such instruments to said Title or Regulations.

LATE CHARGE: At Lender's option, and as allowed by applicable state law, Borrower will pay a "late charge" not exceeding four per centum (4%) of the overdue payment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

GUARANTY: Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits," the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

TRANSFER OF THE PROPERTY: This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to Section 3714 of Chapter 37, Title 38, United States Code.

An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) <u>ASSUMPTION FUNDING FEE</u>: A fee equal to one-half of 1 percent (.50%) of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Department of Veterans

Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 3729 (c).

(b) ASSUMPTION PROCESSING CHARGE: Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which Section 3714 of Chapter 37, Title 38, United States Code applies.

(c) ASSUMPTION INDEMNITY LIABILITY: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan. The assumer further agrees to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Borrower(s) has executed this VA Guaranteed Loan and Assumption Policy Rider.

Thomas A. Steinbrunner 23 Sep '21 (Seal)
THOMAS A STEINBRUNNER DATE

Bonnie J Steinbrunner 23 Sep '21 (Seal)
BONNIE J STEINBRUNNER DATE

PLANNED UNIT DEVELOPMENT RIDER

CASE #: 63-63-6-0403117

THIS PLANNED UNIT DEVELOPMENT RIDER is made this **23rd** day of **September, 2021** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to **Pentagon Federal Credit Union, a Federal Credit Union**

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: **13927 E River Bend Circle, Palmer, AK 99645.**

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in **COVENANTS, CONDITIONS AND RESTRICTIONS**

(the "Declaration"). The Property is a part of a planned unit development known as **River Bend**

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to ensure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.

Thomas A. Steinbrunner 23 Sep '21 (Seal)
THOMAS A STEINBRUNNER **DATE**

Bonnie J Steinbrunner 23 Sep '21 (Seal)
BONNIE J STEINBRUNNER **DATE**

EXHIBIT 'A'

File No.: **90732382LA ()**

Property: **13927 E RIVER BEND CIR, PALMER, MATANUSKA SUSITNA, AK 99645**

Lot 2, Block 3, RIVER BEND, according to the official plat thereof, filed under Plat Number 2005-202, Records of the Palmer Recording District, Third Judicial District, State of Alaska.

A.P.N. 5800 B03 L002

A L A S K A
2021-030798-0
Recording Dist: 311 - Palmer
10/15/2021 09:56 AM Pages: 1 of 15

When recorded, return to:
FAMS C/O Pentagon Federal Credit Union
1795 International Way
Idaho Falls, ID 83402

Title Order No.: 90732382LA
Escrow No.: 90732382LA
LOAN #: 2108895702

[Space Above This Line For Recording Data]

CASE #: 63-63-6-0403117

DEED OF TRUST

MIN 1014254-0000032482-7
MERS PHONE #: 1-888-679-6377

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated **September 23, 2021,** together with all Riders to this document.

(B) "Borrower" is **Thomas A. Steinbrunner and Bonnie J. Steinbrunner, husband and wife.**

Borrower is the trustor under this Security Instrument.

(C) "Lender" is **Pentagon Federal Credit Union.**

Lender is **a Federal Credit Union,** organized and existing under the laws of **The United States of America.** Lender's address is **7940 Jones Branch Drive, Tysons, VA 22102.**

(D) "Trustee" is **Tom Wood.**

(E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the beneficiary under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(F) "Note" means the promissory note signed by Borrower and dated **September 23, 2021.** The Note states that Borrower owes Lender **FOUR HUNDRED SIX THOUSAND THREE HUNDRED AND NO/100*** Dollars (U.S. **$406,300.00**) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **October 1, 2051.**

(G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(H) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(I) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

☐ Adjustable Rate Rider ☐ Condominium Rider ☐ Second Home Rider
☐ Balloon Rider ☒ Planned Unit Development Rider ☐ Other(s) [specify]
☐ 1-4 Family Rider ☐ Biweekly Payment Rider
☒ V.A. Rider

(J) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.
(K) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.
(L) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.
(M) "Escrow Items" means those items that are described in Section 3.
(N) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.
(O) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.
(P) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.
(Q) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.
(R) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY
The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS. This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the **County**
[Type of Recording District] of **Matanuska Susitna** [Name of Recording District],
Judicial District:

See Exhibit A
APN #: 5800 B03 L002

which currently has the address of **13927 E River Bend Circle, Palmer,**
[Street] [City]
Alaska **99645** ("Property Address"):
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument, but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

17. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and those remedies permitted by Applicable Law may be invoked. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

Lender may bring suit in any court of competent jurisdiction to foreclose the lien of this Security Instrument judicially and/or obtain judgment on the Note which it secures. Any election by Lender to invoke the power of sale provisions of this Section 22 shall not be considered a final and binding election of remedies that would preclude such a judicial foreclosure, until conclusion of the sale of the Property by the Trustee as described in this Section 22.

If the power of sale is invoked, Trustee shall execute a written notice of the occurrence of an event of default and of the election to cause the Property to be sold and shall record such notice in each Recording District in which any part of the Property is located. Lender or Trustee shall mail copies of the notice to the persons and in the manner prescribed by Applicable Law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Applicable Law. After the time required by Applicable Law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

23. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs. Lender may charge such person or persons a fee for reconveying the Property, but only if the fee is paid to a third party (such as the Trustee) for services rendered and the charging of the fee is permitted under Applicable Law.

24. Substitute Trustee. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. Right to Demand Full Payoff. Notwithstanding Section 19 or any other provision of this Security Instrument, if a notice of default under this Security Instrument shall have been recorded two or more times previously and the default shall have been cured pursuant to Section 19 and Applicable Law, Lender shall have the right to refuse to accept a subsequent cure of a subsequent default under Section 19 and shall be entitled to proceed with foreclosure of this Security Instrument unless Borrower pays all sums secured by this Security Instrument. Acceptance by Lender of a cure of the subsequent default giving rise to the foreclosure shall not constitute a waiver of the right to reject a cure and proceed with foreclosure in the event of any future default.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Thomas A. Steinbrunner — 23 Sep '21 **(Seal)**
THOMAS A STEINBRUNNER **DATE**

Bonnie J Steinbrunner — 23 Sep '21 **(Seal)**
BONNIE J STEINBRUNNER **DATE**

State of FLORIDA
__________ **Judicial District**
or County of ~~**MATANUSKA SUSITNA**~~ Pinellas

On this 23rd day of SEPTEMBER, 2021, before me, the undersigned Notary Public, personally appeared THOMAS A STEINBRUNNER AND BONNIE J STEINBRUNNER, known to me to be the person(s) whose names(s) is/are subscribed in the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

DAVID K WEISS
Notary Public - State of Florida
Commission # HH 068402
My Comm. Expires Dec 1, 2024
Bonded through National Notary Assn.

Notary Public (signature) **(Seal)**
DAVID K. WEISS

My Commission Expires: 12/01/2024

Lender: Pentagon Federal Credit Union
NMLS ID: 401822
Loan Originator: Barrett Adams
NMLS ID: 1943377

LOAN #: 2108895702
CASE #: 63-63-6-0403117
MIN: 1014254-0000032482-7

VA GUARANTEED LOAN AND ASSUMPTION POLICY RIDER

NOTICE: THIS LOAN IS NOT ASSUMABLE WITHOUT THE APPROVAL OF THE DEPARTMENT OF VETERANS AFFAIRS OR ITS AUTHORIZED AGENT.

THIS VA GUARANTEED LOAN AND ASSUMPTION POLICY RIDER is made this **23rd** day of **September, 2021,** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (herein "Security Instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to **Pentagon Federal Credit Union, a Federal Credit Union**

(herein "Lender")
and covering the Property described in the Security Instrument and located at
13927 E River Bend Circle
Palmer, AK 99645

VA GUARANTEED LOAN COVENANT: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of Borrower and Lender. Any provisions of the Security Instrument or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations, including, but not limited to, the provision for payment of any sum in connection with prepayment of the secured indebtedness and the provision that the Lender may accelerate payment of the secured indebtedness pursuant to Covenant 18 of the Security Instrument, are hereby amended or negated to the extent necessary to conform such instruments to said Title or Regulations.

LATE CHARGE: At Lender's option, and as allowed by applicable state law, Borrower will pay a "late charge" not exceeding four per centum (4%) of the overdue payment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured hereby.

GUARANTY: Should the Department of Veterans Affairs fail or refuse to issue its guaranty in full amount within 60 days from the date that this loan would normally become eligible for such guaranty committed upon by the Department of Veterans Affairs under the provisions of Title 38 of the U.S. Code "Veterans Benefits," the Mortgagee may declare the indebtedness hereby secured at once due and payable and may foreclose immediately or may exercise any other rights hereunder or take any other proper action as by law provided.

TRANSFER OF THE PROPERTY: This loan may be declared immediately due and payable upon transfer of the property securing such loan to any transferee, unless the acceptability of the assumption of the loan is established pursuant to Section 3714 of Chapter 37, Title 38, United States Code.

An authorized transfer ("assumption") of the property shall also be subject to additional covenants and agreements as set forth below:

(a) ASSUMPTION FUNDING FEE: A fee equal to one-half of 1 percent (.50%) of the balance of this loan as of the date of transfer of the property shall be payable at the time of transfer to the loan holder or its authorized agent, as trustee for the Department of Veterans

Affairs. If the assumer fails to pay this fee at the time of transfer, the fee shall constitute an additional debt to that already secured by this instrument, shall bear interest at the rate herein provided, and, at the option of the payee of the indebtedness hereby secured or any transferee thereof, shall be immediately due and payable. This fee is automatically waived if the assumer is exempt under the provisions of 38 U.S.C. 3729 (c).

(b) ASSUMPTION PROCESSING CHARGE: Upon application for approval to allow assumption of this loan, a processing fee may be charged by the loan holder or its authorized agent for determining the creditworthiness of the assumer and subsequently revising the holder's ownership records when an approved transfer is completed. The amount of this charge shall not exceed the maximum established by the Department of Veterans Affairs for a loan to which Section 3714 of Chapter 37, Title 38, United States Code applies.

(c) ASSUMPTION INDEMNITY LIABILITY: If this obligation is assumed, then the assumer hereby agrees to assume all of the obligations of the veteran under the terms of the instruments creating and securing the loan. The assumer further agrees to indemnify the Department of Veterans Affairs to the extent of any claim payment arising from the guaranty or insurance of the indebtedness created by this instrument.

IN WITNESS WHEREOF, Borrower(s) has executed this VA Guaranteed Loan and Assumption Policy Rider.

Thomas A. Steinbrunner — 23 Sep '21 (Seal)
THOMAS A STEINBRUNNER — DATE

Bonnie J Steinbrunner — 23 Sep '21 (Seal)
BONNIE J STEINBRUNNER — DATE

LOAN #: 2108895702
MIN: 1014254-0000032482-7

PLANNED UNIT DEVELOPMENT RIDER

CASE #: 63-63-6-0403117

THIS PLANNED UNIT DEVELOPMENT RIDER is made this **23rd** day of **September, 2021** and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to **Pentagon Federal Credit Union, a Federal Credit Union**

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: **13927 E River Bend Circle, Palmer, AK 99645.**

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in **COVENANTS, CONDITIONS AND RESTRICTIONS**

(the "Declaration"). The Property is a part of a planned unit development known as **River Bend**

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to ensure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.

Thomas A. Steinbrunner — 23 Sep '21 **(Seal)**
THOMAS A STEINBRUNNER — **DATE**

Bonnie J Steinbrunner — 23 Sep '21 **(Seal)**
BONNIE J STEINBRUNNER — **DATE**

EXHIBIT 'A'

File No.: **90732382LA ()**

Property: **13927 E RIVER BEND CIR, PALMER, MATANUSKA SUSITNA, AK 99645**

Lot 2, Block 3, RIVER BEND, according to the official plat thereof, filed under Plat Number 2005-202, Records of the Palmer Recording District, Third Judicial District, State of Alaska.

A.P.N. 5800 B03 L002

A L A S K A

2009-019165-0
Recording Dist: 311 - Palmer
8/26/2009 8:10 AM Pages: 1 of 2

Alaska Housing FINANCE CORPORATION

SUMMARY OF BUILDING INSPECTIONS
Site-Built Construction

Owner of record: Mike + Sharon Wessels

Legal description: L2 B3 River Bend Palmer (Include recording district)

Site address: 13927 E. River Bend Circle Palmer, AK

This certification is issued pursuant to the requirements of AK Statute 18.56.300 and AHFC's regulations 15 AAC 150.030. Use of alternate methods, such as videos, must have PRIOR WRITTEN APPROVAL of Alaska Housing Finance Corporation.

By my signature below, I certify I have the current, applicable certifications of authority. I am not personally or financially related to the builder, seller, buyer, real estate agent, or other interested party for this project, other than as a fee inspector.

1. PLAN APPROVAL

Printed Name	Signature	License # *	Date
Robert L. Milby Sr.	[signature]	5071531-R5	5-21-08

2. COMPLETION OF FOOTINGS & FOUNDATION

	Printed Name	Signature	License # *	Date
Footings	Robert L. Milby Sr.	[signature]	5071531-R5	5-21-08
Foundation	Robert L. Milby Sr.	[signature]	5071531-R5	5-28-08

3. COMPLETION OF FRAMING, ELECTRICAL, PLUMBING, & MECHANICAL

	Printed Name	Signature	License # *	Date
Framing	Robert L. Milby Sr.	[signature]	5071531-R5	9-19-08
Electrical	Robert L. Milby Sr.	[signature]	5071531-R5	9-19-08
Plumbing	Robert L. Milby Sr.	[signature]	5071531-R5	9-19-08
Mechanical	Robert L. Milby Sr.	[signature]	5071531-R5	9-19-08

Recorder: Index by Legal, Owner, and Builder

Legal description: L2 B3 River Bend

4. **COMPLETION OF INSTALLATION OF INSULATION AND VAPOR BARRIER**

Printed Name	Signature	License # *	Date
Robert L. Milby Sr.	[signature]	5071531-R5	10-19-08

5. **CONDITIONAL APPROVAL**

Items to be completed: ______

______ To be completed by: ______

Printed Name	Signature	License # *	Date
Robert L. Milby Sr.		5071531-R5	

6. **FINAL APPROVAL**

Printed Name	Signature	License # *	Date
Robert L. Milby Sr.	[signature]	5071531-R5	8-25-09

* License # is the inspector's Registration # under AS 08.18 and 12 AAC 22

By my signature below, I certify that the required inspections have been completed and the building meets or exceeds standards set forth under AS 18.56.300 and 15 AAC 150.030. I also certify any/all engineered components are currently listed with the International Code Council (ICC) and to my knowledge there has been no action to rescind ICC approval.

Builder's Signature: [signature] Date: 8-25-09

Builder's Name: michael Wessels -owner Builder's License # ______ (If applicable)

Business Name: RETURN TO

Address: P.O. Box 872705

City, State: WASILLA, AK Zip 99687

Before me, a Notary Public in and for the State of Alaska, ______ has executed the foregoing document of his/her own free will.

OFFICIAL SEAL
Tawnya M. Ax
Notary Public-State of Alaska
My Comm. Expires 02/20/2013

[signature]
(Notary Signature)

My Commission expires: 2/20/13

Recorder: Index by Legal, Owner, and Builder

Form PUR-102
Page 2 of 2
01/06

2 of 2
2009-019165-0

-il ..

A L A S K A

2009-019164-0

Recording Dist: 311 - Palmer

8/26/2009 8:10 AM Pages: 1 of 1

Alaska Housing FINANCE CORPORATION

Building Energy Efficiency Standard (BEES) Certification

Owner of Record: Sharon & Mike Wessels

Building is located at: 13927 E. River Bend Circle (Street) Palmer, AK 99645 (City)

Legal Description is: Lot 2 Block 3 River Bend

PALMER (Include recording district)

Property is: ☒ New Construction ☐ Existing Construction

Date Construction Began: ______ (Defined as installation of the foundation)

☒ **Certifying BEES 2007** - Property is Located in Zone: ☐ 6 ☒ 7 ☐ 8 urban ☐ 8 rural ☐ 9

☐ **Certifying BEES 1991** - Property is Located in Region: ☐ 1 ☐ 2G ☐ 2A ☐ 3 ☐ 4 ☐ 5

THERMAL COMPLIANCE STATEMENT:

☐ Prescriptive Method ☒ Energy Rating Method: Rating: 5-STAR PLUS

Rating software & version: AK WARM V2.04 Rater's Name: Richard Owens

I **certify** that I used the method indicated to determine that the structure located on the above described property complies with the thermal requirements of the Building Energy Efficiency Standard (BEES) as adopted by 15 AAC 155.010. I am approved to certify, having met all current BEES training & testing requirements, as a:

☒ Energy Rater ☐ AK Licensed New Home Inspector ☐ Builder ☐ Architect ☐ Engineer ☐ Owner

My BEES Compliance Certification # 92 Expiration Date: 4/10

Name: Richard Owens Signature: Richard Owens Date: 8/8/09

VENTILATION COMPLIANCE STATEMENT:

I **certify** that the structure located on the above described property complies with the ventilation requirements of the Building Energy Efficiency Standard (BEES) as adopted by 15 AAC 155.010. I am approved to certify, having met all current BEES training & testing requirements, as a:

☒ Energy Rater ☐ AK Licensed New Home Inspector ☐ Mechanical Contractor ☐ Builder ☐ Architect ☐ Engineer ☐ Owner

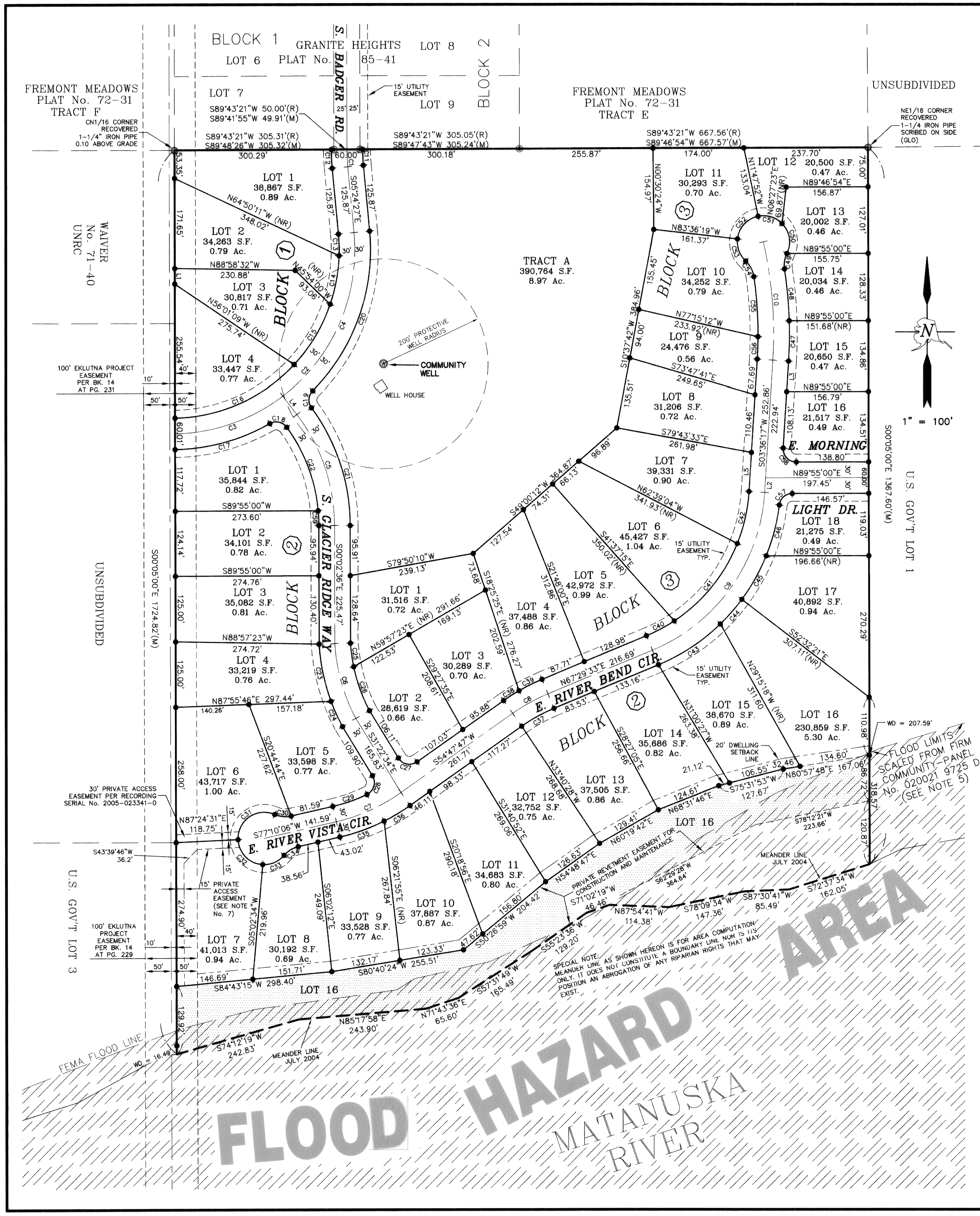
If Certifying BEES 1991 (select one): ☐ Option I ☐ Option II

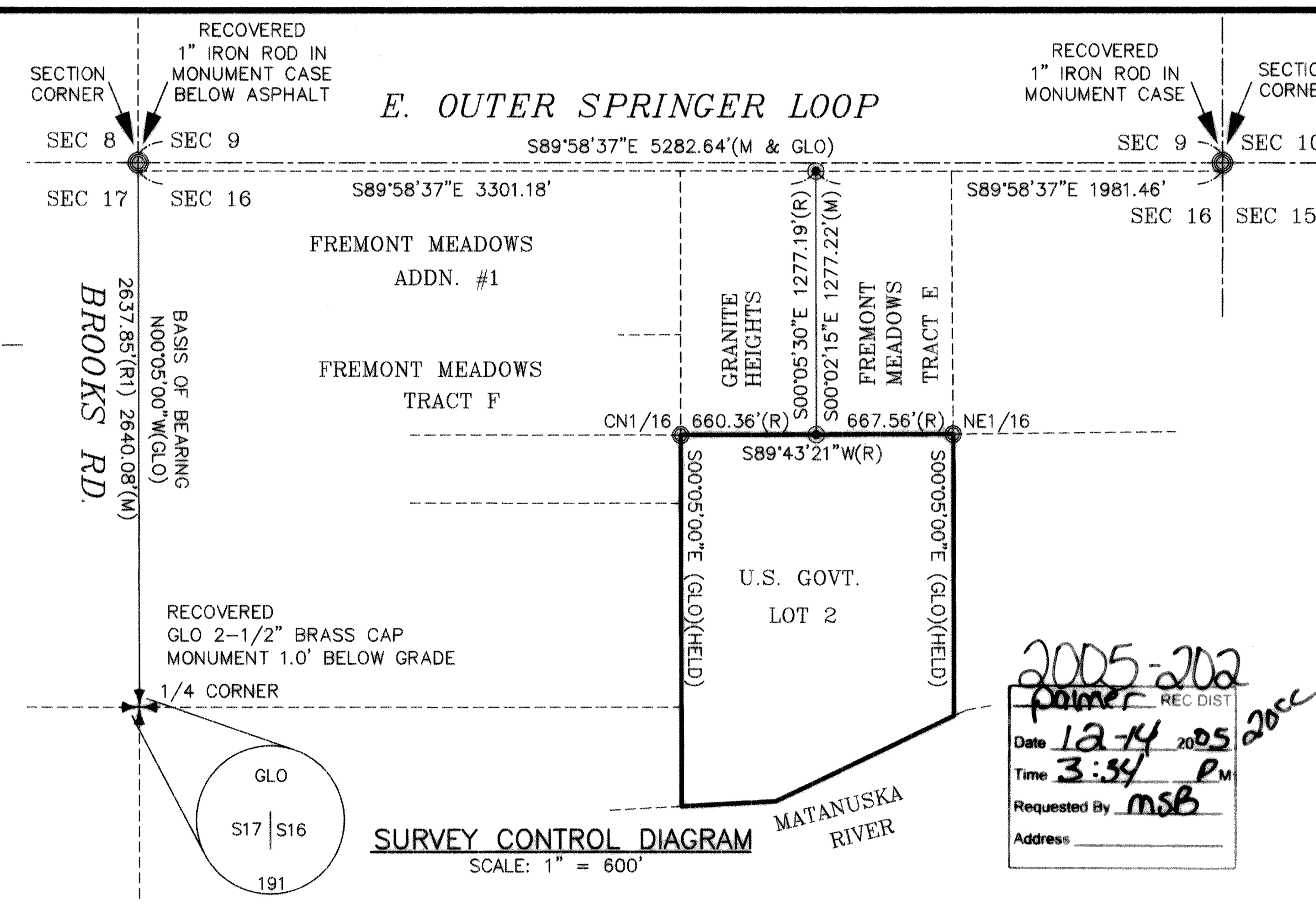
My BEES Compliance Certification # 92 Expiration Date: 4/10

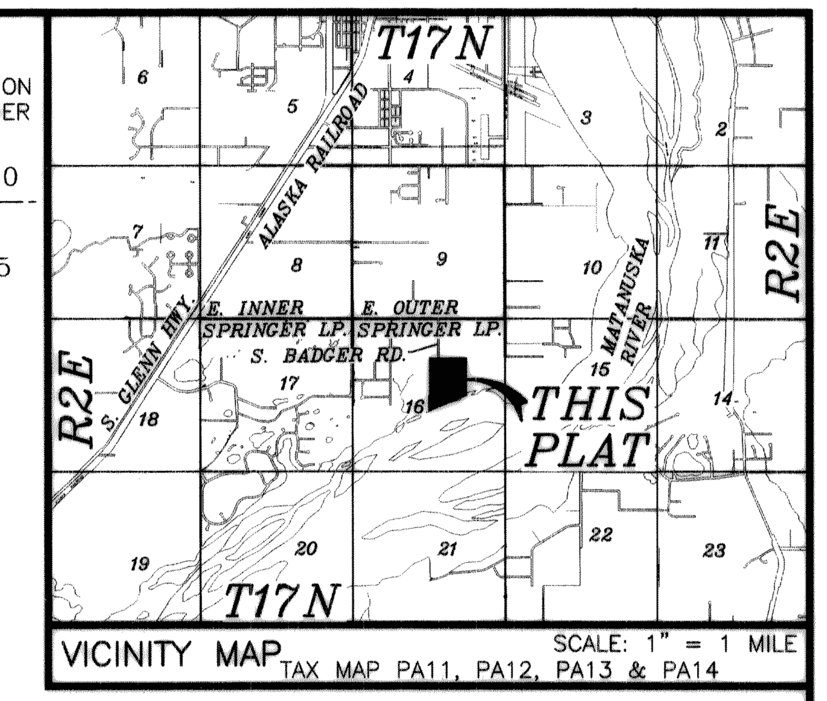
Name: Richard Owens Signature: Richard Owens Date: 8/8/09

Return to: Mike & Sharon Wessels
PO Box 872705, Wasilla, AK 99687

Form PUR-101
04/07







VICINITY MAP SCALE: 1" = 1 MILE
TAX MAP PA11, PA12, PA13 & PA14

2005-202
Palmer REC DIST
Date 12-14 2005
Time 3:34 PM
Requested By MSB
Address
20cc

CERTIFICATE OF OWNERSHIP

I HEREBY CERTIFY THAT I AM THE OWNER OF THE PROPERTY SHOWN AND DESCRIBED HEREON AND THAT I HEREBY ADOPT THIS PLAT OF SUBDIVISION BY MY FREE CONSENT, DEDICATE ALL RIGHTS-OF-WAY TO THE MATANUSKA-SUSITNA BOROUGH AND GRANT ALL EASEMENTS TO THE USE SHOWN.

December 9, 2005
DATE

KEVIN SORENSEN
GLACIER RIDGE PROPERTIES I, LLC.
P.O. BOX 4136
PALMER, AK. 99645

NOTARY'S ACKNOWLEDGEMENT

SUBSCRIBED AND SWORN TO BEFORE ME THIS 9TH DAY OF DEC., 2005 FOR
KEVIN SORENSEN

NOTARY FOR THE STATE OF ALASKA
MY COMMISSION EXPIRES 6/8/07

OFFICIAL SEAL
JOYCE M. CYPRA
NOTARY PUBLIC - STATE OF ALASKA
My Comm. Expires June 8, 2007

CERTIFICATE OF PAYMENT OF TAXES

I HEREBY CERTIFY THAT ALL CURRENT TAXES AND SPECIAL ASSESSMENTS, THROUGH Dec, 2005, AGAINST THE PROPERTY, INCLUDED IN THIS SUBDIVISION OR RESUBDIVISION, HEREON HAVE BEEN PAID.

K Steward 12-14-05
BOROUGH TAX COLLECTION OFFICIAL DATE

PLANNING DIRECTOR'S CERTIFICATE

I CERTIFY THAT THIS SUBDIVISION PLAT HAS BEEN FOUND TO COMPLY WITH THE LAND SUBDIVISION REGULATIONS OF THE MATANUSKA-SUSITNA BOROUGH, AND THAT THE PLAT HAS BEEN APPROVED BY THE PLATTING AUTHORITY BY PLAT RESOLUTION No. 2005-257-SUB, DATED MAY 19, 2005, AND THAT THIS PLAT HAS BEEN APPROVED FOR RECORDING IN THE OFFICE OF THE RECORDER IN THE PALMER RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.

for M.O. 12/14/05
PLANNING AND LAND USE DIRECTOR DATE

ATTEST: Marilyn McGuire
PLATTING CLERK

SEAL
MATANUSKA-SUSITNA BOROUGH
STATE OF ALASKA
PLATTING BOARD

LINE TABLE		
LINE	LENGTH	BEARING
L1	29.60	S00°05'00"E
L2	28.13	S03°36'17"W
L3	57.94	S03°36'17"W
L4	44.25	S37°18'41"E
L5	74.72	S03°36'17"W

CURVE TABLE						
CURVE	LENGTH	RADIUS	DELTA	TANGENT	CHORD ANGLE	CHORD LENGTH
C1	33.10	350.00	5°25'05"	16.56	S02°41'55"E	33.08
C2	577.29	350.00	94°30'14"	378.65	N41°50'40"E	514.04
C3	222.40	350.00	36°24'28"	115.10	N70°53'33"E	218.68
C4	354.89	350.00	58°05'46"	194.39	N23°38'26"E	339.88
C5	227.66	350.00	37°16'05"	118.02	N18°40'39"W	223.67
C6	149.66	350.00	24°29'57"	75.99	S15°42'35"E	148.52
C7	136.66	350.00	22°22'19"	69.21	N65°58'57"E	135.80
C8	77.56	350.00	12°41'46"	38.94	S61°08'40"W	77.40
C9	390.27	350.00	63°53'16"	218.23	N35°32'55"E	370.36
C10	227.11	800.00	16°15'55"	114.32	N04°31'41"W	226.34
C11	30.41	320.00	5°26'44"	15.22	S02°41'05"E	30.40
C12	35.78	380.00	5°23'41"	17.90	S02°42'37"E	35.77
C13	41.35	320.00	7°24'14"	20.70	N01°42'20"W	41.32
C14	94.47	320.00	16°54'50"	47.58	N10°27'12"E	94.12
C15	134.95	320.00	24°09'44"	68.49	N30°59'28"E	133.95
C16	256.62	320.00	45°56'50"	135.66	N66°02'45"E	249.80
C17	190.05	380.00	28°39'21"	97.06	N74°50'00"E	188.08
C18	36.45	25.00	83°32'26"	22.33	N77°43'28"W	33.31
C19	35.44	25.00	81°12'44"	21.43	S04°17'10"W	32.54
C20	333.60	380.00	50°17'59"	178.41	N19°44'32"E	322.99
C21	240.60	380.00	36°16'36"	124.48	N18°10'54"W	236.60
C22	172.33	320.00	30°51'22"	88.31	N20°31'33"W	170.26
C23	112.00	380.00	16°53'13"	56.41	S11°45'57"E	111.59
C24	53.18	380.00	8°01'09"	26.64	S24°16'19"E	53.14
C25	45.54	320.00	8°09'12"	22.81	S07°41'37"E	45.50
C26	89.54	320.00	16°01'57"	45.07	S19°47'11"E	89.25
C27	40.94	25.00	93°49'39"	26.73	S78°17'24"E	36.52
C28	41.96	25.00	96°09'23"	27.84	N16°42'07"E	37.20
C29	69.19	320.00	12°23'17"	34.73	N70°58'28"E	69.05
C30	32.18	50.00	36°52'12"	16.67	S84°23'48"E	31.62
C31	101.78	50.00	116°37'47"	81.00	S55°43'24"W	85.09
C32	73.50	50.00	84°13'31"	45.20	S44°42'14"E	67.06
C33	46.15	50.00	52°53'05"	24.87	N66°44'27"E	44.53
C34	32.18	50.00	36°52'12"	16.67	S58°44'00"W	31.62
C35	90.45	380.00	13°38'15"	45.44	N70°20'59"E	90.23
C36	57.93	380.00	8°44'04"	29.02	N59°09'49"E	57.87
C37	70.91	320.00	12°41'46"	35.60	S61°08'40"W	70.76
C38	35.00	380.00	5°16'41"	17.51	S57°26'07"W	34.99
C39	49.20	380.00	7°25'05"	24.63	S63°47'00"W	49.16
C40	60.33	320.00	10°48'07"	30.25	N62°05'30"E	60.24
C41	194.19	320.00	34°46'08"	100.19	N39°18'22"E	191.22
C42	102.30	320.00	18°19'01"	51.59	N12°45'47"E	101.87
C43	142.72	380.00	21°31'10"	72.21	N56°43'58"E	141.88
C44	62.66	380.00	9°26'50"	31.40	N41°14'58"E	62.59
C45	95.68	380.00	14°25'36"	48.09	N29°18'46"E	95.43
C46	100.62	380.00	15°10'14"	50.60	N14°30'51"E	100.32
C47	77.08	830.00	5°19'14"	38.57	N00°56'39"E	77.05
C48	99.18	830.00	6°50'47"	49.65	N05°08'21"W	99.12
C49	30.43	50.00	34°52'11"	15.70	S08°52'20"W	29.96
C50	61.79	50.00	70°48'33"	35.54	N09°05'51"W	57.93
C51	50.00	50.00	57°17'45"	27.32	N73°08'59"W	47.94
C52	62.66	50.00	71°48'27"	36.20	S42°17'55"W	58.64
C53	46.88	50.00	53°43'11"	25.32	S20°27'54"E	45.18
C54	34.20	50.00	39°11'42"	17.80	N27°43'38"W	33.54
C55	114.77	770.00	8°32'24"	57.49	N03°51'35"W	114.66
C56	42.93	770.00	3°11'40"	21.47	N02°00'27"E	42.92
C57	36.21	25.00	82°59'16"	22.11	S48°25'22"W	33.13
C58	40.88	25.00	93°41'17"	26.66	S43°14'22"E	36.47
C59	28.23	320.00	5°03'16"	14.12	N02°34'14"W	28.22

NOTES

1. THERE MAY BE FEDERAL, STATE AND LOCAL REQUIREMENTS GOVERNING LAND USE. IT IS THE RESPONSIBILITY OF THE INDIVIDUAL PARCEL OWNER TO OBTAIN A DETERMINATION WHETHER SUCH REQUIREMENTS APPLY TO THE DEVELOPMENT OF THE PARCELS SHOWN HEREON.

2. NO INDIVIDUAL SEWAGE DISPOSAL SYSTEM SHALL BE PERMITTED ON ANY LOT UNLESS SUCH SYSTEM IS LOCATED, CONSTRUCTED AND EQUIPPED IN ACCORDANCE WITH THE REQUIREMENTS, STANDARDS AND RECOMMENDATIONS OF THE STATE OF ALASKA, DEPARTMENT OF ENVIRONMENTAL CONSERVATION, WHICH GOVERN THOSE SYSTEMS.

3. NO PART OF A SUBSURFACE SEWAGE DISPOSAL SYSTEM SHALL BE CLOSER THAN 100' FROM ANY BODY OF WATER OR WATERCOURSE.

4. THIS SUBDIVISION IS SERVICED BY A COMMUNITY WATER SYSTEM.

5. FEDERAL EMERGENCY MANAGEMENT AGENCY MAP SHOWS THAT PORTION OF THIS SUBDIVISION AS BEING WITHIN FLOOD HAZARD AREA ZONE A, A SPECIAL FLOOD HAZARD AREA SUBJECT TO INUNDATION BY THE 100 YEAR FLOOD AS DESIGNATED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY. ANY DEVELOPMENT WITHIN THIS AREA MUST CONFORM TO M.S.B. FLOOD DAMAGE PREVENTION ORDINANCES. THE PLACEMENT OF FLOOD ZONE A LIMITS FOR THIS DETERMINATION IS INTERPOLATED FROM FIRM MAP COMMUNITY-PANEL No. 020021-9725 D, DATED JUNE 3, 1986. THE LIMITS OF ZONE A HAVE BEEN SCALED FROM THE COMMUNITY PANEL, MATCHED WITH SECTION CORNER 9/10/15/16 AND ARE CONSIDERED APPROXIMATE ONLY.

6. ALTHOUGH THE ZONE A LIMITS HAVE BEEN CAREFULLY SCALED FROM THE FIRM MAP, A SITE SPECIFIC EXERCISE WAS PERFORMED BY INTERPOLATION OF THE MATANUSKA RIVER GRADIENT AND DATA PRESENTED ON SHEET 6 OF 8 OF THE "AERIAL TOPOGRAPHIC MAP OF BODENBURG BUTTE AREA" THE RESULTS OF WHICH INDICATED THE BASE FLOOD ELEVATION OF 115 FEET MSL AND 110 FEET MSL IS EXPECTED AT THE SOUTHEAST AND SOUTHWEST CORNERS RESPECTIVELY.

7. THE PRIVATE ACCESS EASEMENT IS FOR THE PURPOSE OF PROVIDING ACCESS FROM W. RIVER VISTA CIRCLE TO A PRIVATE REVETMENT EASEMENT CREATED ON THE RIVER BEND PLAT FOR CONSTRUCTION AND MAINTENANCE OF THE EROSION CONTROL REVETMENT.

8. BECAUSE OF THE NATURALLY UNPREDICTABLE NATURE OF RIVERS, IT SHOULD BE RECOGNIZED THAT THE AREA ALONG THE BANK OF THE MATANUSKA RIVER IS SUBJECT TO PERIODIC EROSION.

9. MAINTENANCE AND IMPROVEMENTS TO THE EROSION CONTROL REVEMENT IS THE RESPONSILITY OF THE HOMEOWNERS.

LEGEND

- RECOVERED GLO 2-1/2" BRASE CAP MONUMENT
- RECOVERED IRON PIN IN MONUMENT CASE
- RECOVERED 1-1/4" IRON PIPE AS NOTED
- RECOVERED 5/8" REBAR
- SET 5/8" X 24" REBAR WITH PLASTIC CAP MARKED AK RIM 2234-S
- (NR) NON RADIAL
- (R) GRANITE HEIGHTS SUBDIVISION PLAT No. 85-41
- (R1) FREMONT MEADOWS PLAT No. 72-31
- (GLO) GOVERNMENT LAND OFFICE, SURVEY OF 1938
- HATCHING INDICATING FLOOD HAZARD AREA
- HATCHING INDICATING REVETMENT EASEMENT

SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT I AM A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF ALASKA AND THAT THIS PLAT REPRESENTS A SURVEY MADE BY ME OR UNDER MY DIRECT SUPERVISION, AND THAT THE MONUMENTS SHOWN THEREON ACTUALLY EXIST AS DESCRIBED, AND THAT ALL DIMENSIONAL AND OTHER DETAILS ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

DATE Dec. 9, 2005

STATE OF ALASKA
49TH
GARY D. DRASKY
2234-S
12/09/05
REGISTERED PROFESSIONAL LAND SURVEYOR

A PLAT OF

RIVER BEND

A SUBDIVISION OF
U.S. GOVT. LOT 2
LOCATED WITHIN SEC. 16, T17N, R2E, S.M., AK.
PALMER RECORDING DISTRICT, THIRD JUDICIAL DISTRICT
CONTAINING 47.06± ACRES

ALASKA RIM ENGINEERING, INC.
ENGINEERS-PLANNERS-SURVEYORS
P.O. BOX 2749 PALMER, ALASKA 99645 (907) 745-0222 FAX (907) 746-0222

W.O. 0400008	DATE: DECEMBER, 2005	SCALE: 1" = 100'
DRAWN BY: JRG	FILE: 0400008_MP-PL	SHEET 1 OF 1

Palmer 2005-202

AFFIDAVIT

(I)(We) hereby certify that (I)(We) hold the herein specified property interest in the property shown and described hereon and that (I)(We) hereby adopt this plan of subdivision by (my)(our) free consent, dedicate all right-of-way to the Matanuska-Susitna Borough and grant all easements to the use shown. {delete inapplicable phrases}

Deed of Trust

Recording Serial No. 2005-005630-0 River Bend

Book & Page of Document Proposed Subdivision Name

Kathleen J Martin Beneficiary

(Signature) Interest in Property

Kathleen J. Martin, Vice President

(Printed Name and Title)

Northrim Bank

890 USA Circle, Wasilla, AK 99654

Address

NOTARY CERTIFICATION

State of Alaska)
)SS
Third Judicial District)

SUBSCRIBED and SWORN to (or affirmed) before me this 20th day of June (month)

2005 (year) by Kathleen Martin (name of signers)

KAREN HAHN NOTARY PUBLIC STATE OF ALASKA

Karen Hahn

(signature and seal of notary)

My Commission expires: 12/25/05

2005-036025-0
Recording Dist: 311 - Palmer
12/21/2005 2:11 PM Pages: 1 of 29
ALASKA

CC

DECLARATION

FOR

RIVER BEND, a Common Interest Community

DECLARATION
RIVER BEND, a Common Interest Community

TABLE OF CONTENTS

EXHIBITS TO DECLARATION

EXHIBIT A	DESCRIPTION OF LAND
EXHIBIT B	PLAT and SITE PLAN
EXHIBIT C	TABLE OF INTEREST
EXHIBIT D	EASEMENTS AND LICENSES
EXHIBIT E	CONSTRUCTION GUIDELINES

DECLARATION

RIVER BEND, a Common Interest Community

ARTICLE I
SUBMISSION: DEFINED TERMS

Section 1.01. Submission of Real Estate. Glacier Ridge Properties I, LLC, an Alaska limited liability company (the "Declarant"), owner in fee simple of the real estate described in Section 2.02 located in the Palmer Recording District, Third Judicial District, State of Alaska hereby submits the real estate, together with all easements, rights and appurtenances thereto and the buildings and improvements erected or to be erected thereon (collectively, the "Property") to the provisions of AS 34.08.010 et seq. known as the Alaska Common Interest Ownership Act (the "Act").

Section 1.02. Defined Terms. Each capitalized term not otherwise defined in this Declaration or on the Plat and Site Plan shall have the meanings specified or used in the Act.

ARTICLE II
NAME; DESCRIPTION OF REAL ESTATE

Section 2.01. Name. (a) Common Interest Community. The name of the Common Interest Community is River Bend. [AS 34.08.130(a)(1)] River Bend is a planned community.

Section 2.02. Real Estate. The Common Interest Community is located in the Palmer Recording District, Third Judicial District, State of Alaska. [AS 34.08.130(a)(2)] The real estate of the Common Interest Community is described in Exhibit A. [AS 34.08.130(a)(3)]

ARTICLE III
THE ASSOCIATION

Section 3.01. Authority. The business affairs of the Common Interest Community shall be managed by the Association. The Association shall be governed by its Bylaws, as amended from time to time. [AS 34.08.320(a)]

Section 3.02. Powers.

a. The Association shall have all the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs of the Common Interest Community. [AS 34.08.330]

b. 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 percent (51%) of the votes in the Association are allocated, at a meeting called for that purpose. [AS 34.08.320(a)(14)]

Section 3.03. Declarant Control. The Declarant shall have all the powers reserved in AS 34.08.330 of the Act to appoint and remove officers and members of the Executive Board. [AS 34.08.330]

Section 3.04. Maintenance, Repair and Replacement. The Association shall repair, replace and maintain the Common Elements (e.g., green belts, easements, and trails), including but not limited to the maintenance repair and replacement expenses for subdivision entry features, signage, lighting, landscaping in common use areas, utility easements and rights of way, fences, gates, sidewalk snow removal, and removal of trees killed by insects and revetment maintenance on bluff property.

ARTICLE IV
LOTS

Section 4.01. Number of Lots. The number of Lots in the initial phase of the Common Interest Community is 38. The term "Lot" shall have the same meaning as "unit" in AS 34.08.990(32) of the Act. The Declarant reserves the right to add additional Lots to the Common Interest Community if the Declarant exercises its Development Rights and submits additional Lots and/or real estate to the Common Interest Community. Declarant reserves the right to develop a maximum of 40 Lots. Declarant does not guarantee that all of these Lots will be developed. [AS 34.08.130(a)(4)]. In addition, the Declarant intends to transfer to the Association, at a subsequent date, the common area identified as Tract A on the plat that will be filed at the time of adding the additional two lots.

Section 4.02. Identification of Lots. The identification number of each Lot is shown on the Plat by lot and block number. [AS 34.08.130(a)(5)]

Section 4.03. Lot Boundaries. The boundaries of each Lot are the boundaries of the numbered Lots shown on the Plat. The boundary of the Lots in the initial phase of the Common Interest Community are shown on Plat No. 2005-202, attached to this Declaration as Exhibit B. [AS 34.08.130(a)(5); AS 34.08.100]

Section 4.04 Subdivision of Lots. No Lot may be re-subdivided.

ARTICLE V
DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS

Section 5.01. Special Declarant Rights. The Declarant reserves the following Special Declarant Rights:

a. the right to complete or make improvements indicated on the Plat and Site Plan [AS 34.08.130(a)(8); AS 34.08.170];

b. the right to maintain sales offices, management offices and models on Lots or on the Common Elements, but only in a manner which does not unreasonably disturb Lot Owners [AS 34.08.130(a)(8); AS 34.08.230];

c. the right to maintain signs in the Common Ownership Community to advertise the Lots [AS 34.08.130(a)(8); AS 34.08.230]

d. the right to use, and to permit others to use, easements through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration [AS 34.08.130(a)(8); AS 34.08.240];

e. the right to appoint or remove any officer of the Association or any Director during the Declarant Control Period consistent with the Act [AS 34.08.130(a)(8); AS 34.08.330(d)];

f. the right to exercise any Development Right including the rights to (I) add real estate presently outside of River Bend to the Common Interest Community; (ii) create Lots or Common Elements within the Common Interest Community (Declarant may, at the time it adds any additional Lots and/or Common Elements to the Common Interest Community, specify restrictions on use, occupancy, and alienation, as well as standards for architectural controls for the additional Lots and/or Common Elements, should Declarant determine that, in its sole discretion, the restrictions and standards different than those contained in this Declaration are appropriate); (iii) subdivide Lots or convert lots into Common Elements; or (iv) withdraw real estate from the Common Interest Community;

g. convey utility and drainage easements to utility companies and the Matanuska-Susitna Borough, respectively, in Declarant's own name and on behalf of the Association; and convey public use easements in any Common Elements;

h. retain ownership rights to the physical improvements relating to the common area well, including the well house, and access to and the use of the well house for other commercial purposes until transferred to the Association by Declarant.

Section 5.02. Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant for the period of time specified in the Act [AS 34.08.130(a)(10); AS 34.08.330].

Section 5.03. Personal Property of Declarant. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction, and maintenance of the Common Interest community that Declarant has not explicitly represented as Property of the Association. The Declarant Reserves the right to remove from the Property any and all goods, models, and Improvements used in development, marketing, and construction, whether or not they have become fixtures.

Section 5.04. Declarant's Easement for Construction. The Declarant reserves the right to perform warranty work, repairs, construction work, and to store materials in secure areas on Lots and Common Elements and the further right to control all such work and repairs and the right of access thereto, until the completion of any such repair or work. All work may be performed by the Declarant without the consent or approval of the Executive Board. The Declarant has an easement through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations or exercising any Development or special Declarant Rights, whether arising under the Act or reserved in this Declaration. Such easement also includes the Declarant's right to convey utility and drainage easements to public utilities, municipalities, the State, riparian owners, or upland owners.

Section 5.05. Lot Ownership by Declarant. Until Declarant no longer owns any Lots in the Common Interest Community, the Declarant and its duly authorized agents, representatives, and/or employees may maintain any Lot owned by the Declarant or any portion of the Common Elements as a model Lot, sales office or management office.

ARTICLE VI
ALLOCATED INTERESTS

Section 6.01. Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability and votes in the Association allocated to each Lot are set forth in Exhibit C. [AS 34.08.130(a)(11)]

Section 6.02. Determination of Allocated Interests. The interests allowed to each Lot have been calculated as follows:

a. the percentage of liability for Common Expenses and for the undivided interest in the Common Elements allocated to each Lot is an equal percentage interest derived by dividing the total number of Lots in the Common Interest Community into one hundred percent (100%). The specified percentage for the initial phase is set forth in Exhibit C [When Lots are added or removed from the Common Interest Community, the above formula shall be used in reallocating the interest in an amendment to the Declaration]; and

b. Each Lot in the Common Interest Community shall have one equal vote. [AS 34.08.150]

ARTICLE VII
RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

Section 7.01. Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved by the Declarant, the following use restrictions apply to all Lots and to the Common Elements [AS 34.08.130(a)(12)].

a. Land Use and Dwelling Type

No Lot shall be used except for residential purposes, except that professional or business uses may be conducted in a dwelling provided that the uses must be incidental to the use of the dwelling for residential purposes. Non-residential activities must comply with governmental regulations addressing home occupations. No signs may indicate in any way that a nonresidential activity is being conducted, and no increase in street traffic, substantial or insubstantial is permissible.

No dwelling or structure shall be erected, altered, placed or permitted to remain on any Lot other than the following structures, which shall be subject to all of the terms and provisions of this Declaration:

1. One detached single family dwelling. Every dwelling must have a garage capable of housing at least two automobiles side by side, a minimum of 600 sq. ft. Carports are not allowed.

2. Fences, gates, and associated structures.

3. Retaining walls.

4. A greenhouse.

5. A garden tool shed, children's playhouse, or like structure.

6. A doghouse and/or pen.

7. Any other accessory dwelling, shed, structure, antenna, or other item permitted by the appropriate architectural control committee described in Article IX (hereinafter collectively referred to as the "appropriate Committee").

8. A driveway and walkways.

9. Decks.

b. Dwelling Quality, Size, and Construction

Each dwelling on Lots 1-4, Block 1; Lots 1-17, Block 2; and Lots 1-11, Block 3, shall contain a minimum floor area of 2200 sq. ft. of above-grade living area. Lots 12-16, Block 2 shall have a minium of 1800 sq. ft. above-grade living area. Construction from identical or similar plans must be sufficiently modified so that the exterior elevation of no two houses will be duplicated. To avoid duplication of plans, at least two dwelling design elements must be changed. Under Article IX of this Declaration, the appropriate committee may relax the minimum square footage requirements if other architectural enhancements are a part of the submission.

Additional construction guidelines and requirements are set forth on Exhibit E to this Declaration.

c. Siding, Roofs, and Colors

Exterior finishes shall have a rock or rock-like product accent or a finish of equal value approved by the appropriate Committee. T1-11 sheet wood or vinyl siding shall not be an acceptable exterior finish.

All dwellings and roofs shall be of a material, color and texture approved by the appropriate Committee. Cedar shake roofing or architectural shingles are recommended. Approval by the appropriate Committee will be based on the visual impact of the roof on the Lot or neighboring lots, dwellings, roads and open spaces.

The color of external materials shall be subdued. Earth tones or other muted colors are recommended, although occasional accent colors used judiciously and with restraint may be permitted by the appropriate Committee. The exterior color of a dwelling shall be different from the external color of the adjacent dwellings. The subjective matter of approving colors is the responsibility of the appropriate Committee.

d. Dwelling Location

No dwelling shall be located on any Lot nearer than the setback requirements shown on the Site Plan attached as Exhibit B.

e. Completion of Exteriors and Dwelling Occupancy

A dwelling must be enclosed and its exteriors finished, including driveways and sidewalks, within twelve (12) months of the time of beginning of construction. No dwelling shall be occupied prior to the completion of the exterior.

f. Driveways

All driveways leading from the street shall be of hard-surfaced asphalt, concrete, or pavers. Driveways shall have a bend to the extent it is practical. Driveway colors must be approved by the appropriate Committee. Any portion of a driveway located in a dedicated right-of-way can only be altered by permission of the Association and the Matanuska-Susitna Borough, if required.

g. Temporary Structures

No temporary structure, boat, truck, trailer, camper or recreation vehicle of any kind shall be used as a living area while located in the common interest community. Temporary construction structures shall be limited to small, approved structures under two hundred (200) square feet. Temporary construction structures shall be approved by the appropriate Committee. These structures shall be used only during the construction or modification phase of a dwelling and shall be removed promptly upon completion of the improvements on the Lot. The appropriate committee may also require the removal of a temporary construction structure upon thirty (30) days written request if in its opinion the temporary construction structure is unsightly.

h. Permanent, Detached Structures (Outbuildings)

Any permanent, detached structure must be finished to blend into the surroundings and its siding must be similar to the siding of the dwelling on the Lot. All permanent, detached structures must be approved by the appropriate Committee. The appropriate Committee may set criteria on the location of the permanent, detached structure, but it is recommended that such structures be constructed so that they are visibly obscured from the front of the Lot.

i. Fences

No fences shall be erected or placed on any lot in front of the dwelling, except fences installed by the Developer or the Association at certain common areas, and decorative fences less than three (3) feet high. Fences shall be no higher than six (6) feet. Additional fencing restrictions are contained in Exhibit E.

Fences installed by the Developer shall be maintained by the Association.

j. Landscaping and Natural Vegetation

All areas of each Lot not devoted to the dwelling, driveway, walks, decks or other permitted site improvements shall be landscaped or covered with lawns, shrubbery trees, garden bark, landscaping cobbles or other ground cover. The front yard of each Lot shall support no less than six live trees at any time. The trees shall be six feet high and larger than two and one-half inches in diameter as measured three feet above the ground. Waivers of this requirement may be granted by the appropriate Committee on a case-by-case basis if the Owner presents an acceptable alternative proposal. Tree removal must be approved by the appropriate committee, except for cottonwood trees which may be freely removed. On lots located along the bluff of the Matanuska River there shall be no vegetation taller than eight (8) feet to the south of the dwelling setback line designated on the plat.

Disturbed areas shall be landscaped within twelve (12) months from the date of occupancy of the dwelling.

k. <u>Signs</u>

No signs of any kind shall be displayed to the public view on any Lot except one sign of not more than five square feet advertising the property for sale, or a sign used by the Declarant or builder to advertise the property during the construction or sales period.

l. <u>Decks</u>

All decks must comply with the deck code requirements of the Matanuska-Susitna Borough now enacted, or as amended. No Lot located on the bluff portion of the planned community shall have a deck more than eight feet above the original grade so as not to interfere with the view of any adjoining bluff lot.

m. <u>Garbage and Refuse Disposal</u>

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 be sheltered or kept away from the public view, except the sanitary container or containers may be placed in the public view on the eve or 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 other than in connection with approved construction. Each lot owner shall be responsible for their trash removal and shall have regular weekly garbage pickup. Any scattered trash must be collected and removed by the responsible lot owner.

n. <u>Animal Regulations</u>

No animals, livestock, or poultry shall be kept on any Lot except that domestic dogs, cats, fish and birds inside bird cages may be kept as household pets, provided they are not kept, bred, or raised for commercial purposes or in unreasonable quantities. No more than two (2) dogs or cats may be maintained on any lot. No vicious dog (as defined by any applicable local code) shall be kept on any Lot. All pets shall be restrained at all times. No pet shall be allowed to run freely off the owner's lot. Dog runs shall not be visible from the street. All feces shall be promptly cleaned up by the owner.

o. Sight Distance

Fences, walls, hedges, or shrub planting must conform with local sight distance standards for corner Lots.

p. Water and Sewer

A community well serves all lots. No individual well for domestic water shall be allowed. Each lot will have its own Department of Environmental Conservation (DEC) approved septic system.

q. Parking and Vehicle Restrictions and Storage

No wrecked, inoperative, vandalized or otherwise derelict-appearing automobiles, and no trucks, trailers, mobile home, truck campers, detached camper units, boats, motorcycles, snowmachines, all-terrain vehicles, and recreational vehicles of any type, whether operative or inoperative, shall be kept, placed, stored, or maintained upon any Lot, except within an enclosed garage, or visibly obscured from the public streets, an adjoining Lot, or a nearby house. Fencing, landscaping, or natural vegetation may act as the screen. The purpose of the provision is to keep these stored vehicles as well as any equipment out of plain sight. Bulk fuel storage is prohibited on any Lot. Snow machine and recreational vehicle use is to be restricted to the lot owner's own property and the access corridors provided. Use of the provided access is for ingress and egress only. Operators shall not exceed 10 miles per hour and shall not make unnecessary engine noise and shall yield to all other types of traffic. In yielding to pedestrian traffic, all vehicles shall come to a complete stop. Failure to comply with these requirements shall permit the Association to restrict an owner's use of recreational vehicles on the private access easements or such other appropriate restrictions as the Association deems necessary. Homeowners shall not park as to block the trail in the public right-of-way.

r. Oil and Mining Operations

No oil or gas drilling, development operations, refining, quarry or mining operations, of any kind shall be permitted on any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Lot. No surface entry will be permitted and no extraction of minerals will be permitted.

s. Nuisances

No noxious or offensive activity shall be carried on within the subdivision, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. Motor bikes, motorcycles and automobiles shall have operable mufflers. Snowmachines and all-terrain vehicles shall not be operated within the subdivision at any time, except for access to the river flood plain through approved access corridors. No illegal or immoral activity, civil or criminal, will be permitted in the planned community.

t. Antennas

In the event an outside antenna or dish is desired, the size and location of the antenna or dish must be approved by the appropriate committee. Antennas, masts, and any visible wiring must be painted to match the color of the dwelling, provided the paint does not degrade the signal. An antenna or dish situated on the ground and visible from the street or from other Lots must be camouflaged by existing landscaping or fencing. Trees may not be cleared for this purpose without approval.

u. Utility and Drainage Easements

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plats and on Exhibit D. 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 or flow of drainage channels in the easements, or which may obstruct or significantly affect the flow of water through drainage channels in the easements. The Association shall maintain the trails and fore-slopes in the dedicated rights of way. Each Lot Owner shall maintain the back-slopes and the utility easement area located on or adjacent to their lot, except for those improvements that the public authority or utility company has responsibility to maintain.

The existing depression on Lots 10 and 11, Block 2, is a drainage basin that must remain undeveloped by the owners of the lots. On Association approval, it may be partially filled and landscaped but no construction will be permitted in that area.

v. Architectural Control Standards

All Lots in the Common Interest Community are subject to Architectural Controls set forth in Article IX of this Declaration.

w. Mailboxes

No mailboxes shall be erected or placed on any Lot unless in compliance with all U.S. Postmaster requirements and regulations (and Matanuska-Susitna Borough requirements and regulations if in the public right-of-way), and approval by the Association. No newspaper boxes are allowed.

ARTICLE VIII
COMMON EXPENSE ASSESSMENT AND COLLECTION

Section 8.01. Assessment for Common Expenses. Except as provided in Section 8.02 hereof, any Common Expenses shall be assessed against all Lots in accordance with their percentage interest in the Common Expenses. See Table of Interest, attached as Exhibit C. [AS 34.08.460]

Section 8.02. Apportionment of Common Expenses to Less Than All Lots.

a. Any Common Expenses for services provided by the Association for the benefit of an individual Lot at the request of the individual Lot Owner shall be assessed against said Lot.

b. An assessment to pay a judgment against the Association may be made only against the Lots in the Common Interest Community at the time judgment was entered, in proportion to their percentage interests in the Common Expenses at the time judgment was entered.

c. Any fees, charges, late charges, fines, collection costs, and interest charged against a Lot Owner pursuant to this Declaration and the Act are enforceable as Common Expense Assessments.

Section 8.03. Lien for Assessment. The Association shall have a lien, according AS 34.08.470, on a Lot for any assessment levied against the Lot and/or for any fines, fees, charges, late charges, collection costs, and/or interest imposed against the Lot Owner from the time any such assessment or fines, fees, charges, late charges, collection costs, and/or interest becomes due. [AS 34.08.460; AS 34.08.470]

ARTICLE IX
ARCHITECTURAL CONTROLS

Section 9.01. General. No structure shall be placed, erected, or installed upon any Lot, and no improvements (including clearing, excavation, grading and other site work) or exterior alteration of existing improvements shall take place except in compliance with the provisions of Articles VII and IX of this Declaration and the approval of the appropriate Committee under Section 9.02.

Any Lot Owner may remodel, paint or redecorate the interior of structures on his Lot without approval of the appropriate Committee. However, modifications to the exterior of the dwelling or of other structures on the Lot or the interior of screened porches, patios, and similar portions of a dwelling visible from outside shall be subject to approval by the appropriate Committee. Any energy-saving features that may be installed by a Lot Owner are favored, but shall still be subject to approval by the appropriate Committee and shall be reasonable in scope and appearance.

Pursuant to Declarant's Development Rights and in Declarant's sole discretion, Declarant may repeal, modify, or amend in any way the provisions of Articles VII and/or IX after the initial recordation of the Declaration for any Lots and/or Common Elements not yet conveyed to a purchaser other than a builder, Dealer, or Declarant.

Section 9.02. Architectural Review. Responsibility for administration of the architectural standards and review of all applications for construction and modifications shall be handled by the appropriate Committee as described in subsections (a) and (b). The members of the Committees need not be Lot Owners or representatives of Lot Owners, and may, but need not, include architects, engineers or similar professionals.

a. Initial Construction Committee. The Initial Construction Committee ("ICC") shall consist of one to three persons and shall have exclusive jurisdiction over all original construction on any portion of the Common Interest Community. The ICC shall scrutinize the plans, specifications, plot plan, and experience and reputation of the contractor to construct the dwelling, which construction shall be performed by a State of Alaska licensed building contractor, unless otherwise allowed in writing the appropriate committee and ratified by a full vote of the Executive Board for (I) quality of workmanship and materials, (ii) harmony of external design with existing structures, (iii) location with respect to topography, drainage and finished grade elevation, and (iv) compliance with the land use provisions of Article VII. Until one hundred percent (100%) of the Common Interest Community has been developed and conveyed to Lot Owners other than Builders or Dealers, the Declarant retains the right to appoint all members of the ICC who shall serve at the Declarant's discretion. There shall be no surrender of this right prior to that time except in a written instrument in recordable form executed by Declarant. Upon expiration of such right, the Executive Board shall appoint the members of the ICC, who shall serve and may be removed in the Executive Board's discretion.

b. Modification Committee. The Executive Board may establish a Modification Committee ("MC") to consist of at least three and no more than five persons, all of whom shall be appointed by and shall serve at the discretion of the Executive Board. The MC, if established, shall have exclusive jurisdiction over modifications, additions, or alterations made on or to existing structures on Lots, including fences, landscaping, and site grading. The MC is responsible for the enforcement of architectural standards on any given Lot in the subdivision after the completion of construction of the dwelling on that Lot. The design or color scheme of the proposed improvements or alterations shall be controlled by the MC to insure harmony throughout the Subdivision. However, this provision shall not be held to require approval to repaint a dwelling with substantially the same color scheme. The compensation of the members of the MC, if any, shall be established from time to time by the Executive Board. The Executive Board may establish and charge reasonable fees for review of applications hereunder and may require such fees to be paid in full prior to review.

Until the MC is formed, the ICC will assume the functions of the MC.

Section 9.03. Procedure to Obtain Committee Approval. Requests for approval by either the ICC or MC shall be submitted in writing according to the specific procedure and on the forms established by these Committees. Plans for approval of initial construction of a residence shall require a $100 fee if the plans are drawn and stamped by an architect licensed in the state of Alaska. If not so drawn and stamped by an architect, the fee shall be $500. Plans shall include a plot plan which includes driveways, sidewalks and septic system, elevations showing actual architectural exterior finishes and window schedules. At the time of submission, the area to be cleared must be staked and will be subject to approval by the Committee. The approval or disapproval of these Committees to a request shall be in writing. In the event the Committees, or their designated representative fail to approve or disapprove a request within thirty days after plans and specifications have been submitted, the proposal shall be deemed approved, except a request for a variance from the expressed conditions. Notification may be delivered orally, but must be followed with written confirmation.

Committee review does not imply any review of the adequacy of the plans or specifications for strength, suitability or durability, including structural design. By approval of any proposal, there is no implication that these Committees, the Declarant, or the Association have any liability or responsibility for the quality or sufficiency of the design or materials.

All plans and documents submitted to these Committees will be retained in their files.

No dwelling, structure, or other improvement (including regrading of the site) shall be constructed, placed, erected, repainted, altered or made without the express written approval of the ICC or MC. Failure to obtain the approval of the ICC prior to making an improvement to the land or dwelling shall give the ICC the right to bring a legal action at law or in equity against the wrongdoer. Similarly, when the MC has jurisdiction over the approval process, if a Lot Owner fails to obtain the MC's approval before commencing a modification, the Association may levy an assessment against the Lot Owner for each day following commencement of construction until the MC approval is obtained, and the Association may bring a legal action at law or in equity against the wrongdoer.

Decisions of the MC may be appealed to the Executive Board. Appeals must be taken to the Board by written notice to the Board not more than thirty (30) days following receipt of the final decision of the MC.

ARTICLE X
EASEMENTS AND LICENSES

Section 10.01. Recording Data. All easements and licenses to which the Common Interest Community is presently subject are recited in Exhibit D. In addition, the Common interest Community may be subject to other easements or licenses granted by the Declarant pursuant to Section 5.01 in this Declaration. [AS 34.08.130(a)(13)]

ARTICLE XI
AMENDMENTS

Section 11.01. General. Except in cases of amendments that are executed by the Declarant in the exercise of its Development Rights or as otherwise provided by the Declaration or the Act, this Declaration, including the Plat and Plans, may be amended only by vote or agreement of Lot Owners of Lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated. [AS 34.08.250]

If in Declarant's exercise of any rights described in Article V of this Declaration, an amendment to the Declaration is required, the Declarant shall, in conformance with the Act, prepare, execute, and record an amendment to the Declaration, to any required Plat and Plan, and to any other required exhibits. Any amendment effected by Declarant's exercise of rights reserved in Article V requires Declarant approval only.

ARTICLE XII
MISCELLANEOUS

Section 12.01. Changes in Act. In the future and from time to time, in all instances where this Declaration or the Bylaws contain language that tracks the Act on the date that River Bend is created, this Declaration and the Bylaws shall be automatically amended in accordance with the amended cognate language of the Act which may be adopted by the State of Alaska, unless the particular language of th Declaration or Bylaws, either as initially adopted or as amended at any subsequent time by the Association, is clearly to supersede the amended text of the Act.

Section 12.02. Captions. The captions contained in the Declaration are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Declaration nor the intent of any provision thereof.

Section 12.03. Waiver. No provision contained in the Declaration 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 12.04. Invalidity. The invalidity of any provision of the Declaration does not impair or affect in any manner the validity, enforcebility or effect of the remainder, and in such event, all of the other provisions of the Declaration shall continue in full force and effect.

Section 12.05. Conflict. The Declaration, the Bylaws, and the Articles of Incorporation 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 these 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 documents, this Declaration shall control.

Section 12.06. Arbitration. Any dispute over ICC approval of plans for construction of the first dwelling on a Lot shall be decided by arbitration. An aggrieved party seeking arbitration shall notify the ICC. The parties shall attempt to select a retired local judge to arbitrate the dispute. If the parties cannot agree on the name of a retired local judge, each party to such a dispute shall select and pay for an arbitrator of its choice to act as an arbitrator. These arbitrators shall select a third arbitrator whose costs shall be shared equally by the parties. The arbitration shall proceed at the earliest possible time, and the arbitrators are encouraged to render their decision within twenty-four (24) hours of the conclusion of the arbitration proceeding, including in their decision an award of cost and attorney fees to the prevailing party.

Any dispute that the parties agree to subject to arbitration shall follow the above procedure.

ARTICLE XIII
MORTGAGE PROTECTION

In the future and from time to time, Eligible Mortgagees and Insurers (AHFC, FNMA, FHLMC, FHA, VA, etc.) may adopt provisions that relate to the financing of improvements on the Lots or require the Association to notify the Eligible Mortgagees and Insurers who have requested to be given notices. It is the intent of the Declarant that the Declaration and the Bylaws shall incorporate these financing provisions by this reference as if they were already set forth herein and adopted by the Association without any further action.

THIS SPACE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by the manager and duly authorized agent this 21 day of December, 2005.

DECLARANT:

GLACIER RIDGE PROPERTIES I, LLC

By: ______________________

Its: managing member

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 21 day of December, 2005, before me the undersigned, a Notary Public in and for Alaska, personally appeared Kevin Sorensen, who acknowledged being the Managing Member of GLACIER RIDGE PROPERTIES I, LLC, an Alaska limited liability company, and who voluntarily signed and sealed the foregoing instrument on behalf of said limited liability company, being authorized to do so.

Eileen Frison

NOTARY PUBLIC in and for Alaska.
My Commission Expires: 1.23.06

EILEEN FRISON NOTARY PUBLIC State Of Alaska

After Recording Return to:
Brena, Bell & Clarkson, P.C.
310 K Street, Suite 601
Anchorage, AK 99501

Declarant Address:
Glacier Ridge Properties I, LLC
P.O. Box 4136
Palmer, AK 99645

EXHIBIT A
DESCRIPTION OF LAND

Lots and Common Elements Subject to Declaration:

> Lots 1-4, Block 1; Lots 1-18, Block 2; and Lots 1-16, Block 3, River Bend Subdivision, according to Plat 2005-202, located in the Palmer Recording District, Third Judicial District, State of Alaska.

Real Property Subject to Development Rights:
(Including but Not Limited to the Right to Withdraw):

> Tract A, River Bend Subdivision, according to Plat 2005-202, located in the Palmer Recording District, Third Judicial District, State of Alaska.

EXHIBIT B
PLAT and SITE PLAN

24 of 29
2005-036025-0

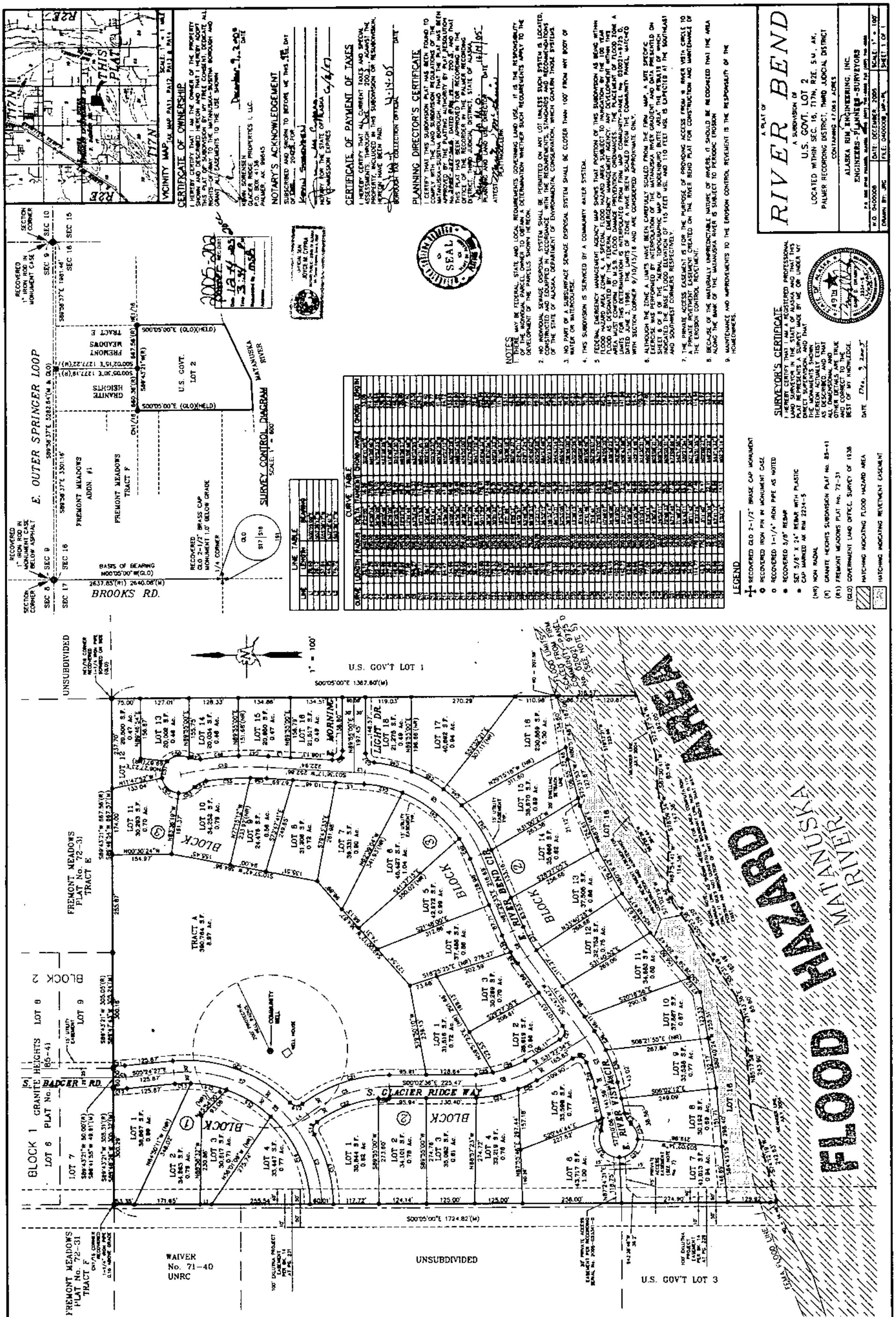


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Exhibit B, Page 1 of 1

EXHIBIT C
TABLE OF INTEREST

LOT NO.	PERCENTAGE INTEREST	VOTES IN ASSOCIATION
Lot 1, Block 1	2.63	1
Lot 2, Block 1	2.63	1
Lot 3, Block 1	2.63	1
Lot 4, Block 1	2.63	1
Lot 1, Block 2	2.63	1
Lot 2, Block 2	2.63	1
Lot 3, Block 2	2.63	1
Lot 4, Block 2	2.63	1
Lot 5, Block 2	2.63	1
Lot 6, Block 2	2.63	1
Lot 7, Block 2	2.63	1
Lot 8, Block 2	2.63	1
Lot 9, Block 2	2.63	1
Lot 10, Block 2	2.63	1
Lot 11, Block 2	2.63	1
Lot 12, Block 2	2.63	1
Lot 13, Block 2	2.63	1
Lot 14, Block 2	2.63	1
Lot 15, Block 2	2.63	1
Lot 16, Block 2	2.63	1
Lot 17, Block 2	2.63	1
Lot 18, Block 2	2.63	1
Lot 1, Block 3	2.63	1
Lot 2, Block 3	2.63	1
Lot 3, Block 3	2.63	1
Lot 4, Block 3	2.63	1
Lot 5, Block 3	2.63	1
Lot 6, Block 3	2.63	1
Lot 7, Block 3	2.63	1
Lot 8, Block 3	2.63	1
Lot 9, Block 3	2.63	1
Lot 10, Block 3	2.63	1
Lot 11, Block 3	2.63	1
Lot 12, Block 3	2.63	1
Lot 13, Block 3	2.63	1
Lot 14, Block 3	2.63	1
Lot 15, Block 3	2.63	1
Lot 16, Block 3	2.63	1

EXHIBIT D
EASEMENTS AND LICENSES

The Common Interest Community is presently subject to the following easements and licenses:

1. Easement, and the terms and conditions thereof (Affects Parcel 2):

Grantee:	United States of America
Area Affected:	100' Wide
Recorded:	March 16, 1953
Book/Page:	14/229

2. Easement, and the terms and conditions thereof (Affects Parcel 1):

Grantee:	United States of America
Area Affected:	See document for location
Recorded:	March 16, 1953
Book/Page:	14/231

3. All non-platted access easement areas described in Paragraph 20 of the Declarant's Public Offering Statement.

4. A 30' private access easement as shown on the subdivision plat and under recording serial number 2005-023341-0.

5. Easement, and the terms and conditions thereof:

Grantee:	Chugach Electric Association, Inc.; Matanuska Electric Association, Inc.; and Municipality of Anchorage, doing business as Municipal Light and Power, (hereinafter called Eklutna Purchasers)
Area Affected:	See instrument
Recorded:	August 26, 2005
Reception Number:	2005-023341-0

6. Easement, and the terms and conditions thereof:

Grantee:	Matanuska Electric Association, Inc.
Purpose:	Utility
Area Affected:	Blanket
Recorded:	September 13, 2005
Reception No.	2005-025416-0

EXHIBIT E
CONSTRUCTION GUIDELINES

The Common Interest Community is presently subject to the construction guidelines listed herein.

1. There shall be multiple roof lines with a minimum 6/12 pitch and two or more gable ends on the front of the house.

2. There shall be no open soffits except as sufficient for proper roof ventilation.

3. Driveways shall be asphalt, concrete, pavers or an equal material. Accessory parking or driveway borders may be constructed with clean crushed rock surface. To the extent practical the driveways shall have a bend. Driveways shall have back slopes of no steeper than a 2/1 (2 foot run to 1 foot rise) slope and shall be landscaped. Lots in Block 1; Lot 6, Block 2; and Lot 3, Block 3, may have back slopes of 1½/1 (1 and one-half foot run to one foot rise).

4. There must be sidewalks to the front door which shall be constructed of concrete, pavers or stamped colored asphalt.

5. Fencing must be approved. Fencing three feet high or more may not be closer than three feet away from any property line. Fencing within the tree buffer is only permissible if trees are not disturbed. Preferred fencing is a split rail, two board fencing or other minimal impact fencing. Fencing must be a quality product and be maintained as necessary. Solid fencing shall be limited. Enclosing large areas with solid fencing is prohibited. Wire fencing may only be used for a reasonably sized dog kennel of good quality and workmanship that is visibly obscured from the street.

6. Stumps and trees shall not be buried on any lot. Stumps and trees shall be removed from the development, shredded or cut for firewood and properly stored on site.

7. Front doors to homes shall be at the grade level of the home. Front doors shall be wood or fiberglass stained to appear like wood. Front doors shall be double doors or single doors with at least one sidelight.

8. Exterior construction shall be complete within one year.

9. The home orientation and window layout shall maximize the views.

10. During construction of the initial dwelling, a dumpster shall be placed on the property for debris removal. The dumpster shall be properly sized and maintained and shall not be located in the right-of-way. In any event, the property owner is responsible for cleaning up any debris

generated by the property owner's construction activities. The homeowner is also responsible for excessive rocks and mud tracked into the road right-of-way.

11. During construction, it is the property owner's responsibility to keep the workers and suppliers from parking in the right-of-way. The owner shall provide for parking on the owner's property. The trails shall not be blocked by parked vehicles.

12. Excess asphalt and concrete shall not be dumped in the road right-of-way, another owner's property, or common areas.

13. The building setback shall be 50 feet from the front property line except Lots 13-16, Block 3, which shall be 35 feet and Lot 11, Block 3, which shall be 25 feet. The lots on the bluff shall have a 20-foot rear building setback as designated on the plat. Rear property lines for all other properties shall be ten feet. Side property line setbacks shall be ten feet except that the trees in the tree buffer may not removed or excavated within its drip line. Decks shall comply with Borough setback requirements.

14. The location of the home, the wastewater system, the driveway and the waterline route must be approved prior to construction. The clearing limits must be designated on site for review. No clearing shall take place until approved.

15. Some architectural requirements may be relaxed by the Committee if other architectural features are added. This relaxation is subject solely to the Committee's discretion.

16. If a trail is damaged due to construction, it shall be immediately repaired to its prior condition.