



PALMER RECORDING DISTRICT

After recording return to:

Arctic Devco, Inc.
P.O. Box 3489
Palmer, AK 99645

STEWART TITLE CO26-0981

**DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR PANORAMIC PRESERVE**

Declarant, Arctic Devco, Inc., an Alaska corporation (“Declarant”), whose mailing address is P.O. Box 3489, Palmer, Alaska 99645, does hereby submit the real property described in Article 2, to the provisions of Alaska Statute 34.08.010 *et seq.*, the Uniform Common Interest Ownership Act (the “Act”), to this Declaration of Protective Covenants, Conditions, and Restrictions (this “Declaration”) for the purpose of creating Panoramic Preserve, a planned community subject to the Act.

RECITALS

- A. Declarant is the owner of certain real property in the Matanuska-Susitna Borough, Palmer Recording District, Third Judicial District, State of Alaska, more particularly described in Article 2.
- B. Declarant desires to subject or impose upon the real property certain covenants, conditions, and restrictions for the development and benefit of the Lots, Owners, and the Planned Community (each, as defined below).

NOW, THEREFORE, Declarant hereby declares all of the real property shall be held, sold and conveyed subject to the covenants, conditions and restrictions set forth in this Declaration, including easements and reservations, for the purpose of protecting the value and

desirability of, and to run with the land and be binding on, and inure to the benefit of each Lot Owner.

Article 1

DEFINITIONS

Terms not otherwise defined in this Declaration, have the meanings in this Article 1.

Section 1.1. “Architectural Control Committee” or “Committee” shall mean and refer to such individual(s) designated by Arctic Devco, Inc. or the Association from time to time subject to Article 6.

Section 1.2. “Association” shall mean and refer to Panoramic Preserve Homeowners Association, Inc., a non-profit corporation organized under Title 10, Chapter 20 of the Alaska Statutes.

Section 1.3. “Bylaws” shall mean and refer to the Bylaws of the Association, as they may be amended from time to time. Neither such Bylaws nor any amendments to such Bylaws need be recorded in the property records.

Section 1.4. “Common Interest Community” shall mean the real property described in Article 2 subject to this Declaration.

Section 1.5. “Declarant” shall mean and refer to Arctic Devco, Inc. and its respective successors and assigns of Declarant Rights described herein.

Section 1.6. “Lot” or “Lots” shall mean and refer to any subdivided parcel of land identified in Article 2 and subject to this Declaration.

Section 1.7. “Owner” shall mean and refer to the record Owner, whether one or more persons or entities, of (i) a fee simple absolute interest, (ii) an undivided portion or part of a fee simple interest, or (iii) a leasehold interest (including extensions options) of 40 years or more, in any Lot which is part of the Planned Community, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 1.8. “Panoramic Preserve” is the Common Interest Community which is a planned community under the Act created by this Declaration.

Section 1.9. “Planned Community” shall refer to and mean Panoramic Preserve.

Section 1.10. “Plat” means Plat 2026-10 filed with this Declaration as Exhibit A, as



amended from time to time.

Article 2

LAND SUBJECT TO DECLARATION & CREATION OF COMMON INTEREST COMMUNITY

This Declaration applies to the following real property:

Lots 1-20, Panoramic Preserve, according to the official plat thereof, Plat No. 2026-10, located in the Palmer Recording District, Third Judicial District, State of Alaska

Each of the foregoing Lots is subject to this Declaration. The Lots together constitute Panoramic Preserve, the Common Interest Community, which is a planned community under the Act. As set forth in Section 8.5, no additional real property shall be added to the Planned Community, and no Lot may be subdivided. Nothing contained herein shall constitute authority for any homeowner's association or any Lot Owner to exercise any rights granted by statute or ordinance which has the effect of limiting the development or other uses to which the future tracts or phases of the Planned Community may be utilized by the Declarant.

Article 3

NAME AND MEMBERSHIP IN HOMEOWNER'S ASSOCIATION

Section 3.1. *Name.* The name of the Association is Panoramic Preserve Homeowners Association, Inc., an nonprofit corporation organized under the laws of the State of Alaska. The Association is the association of Lot Owners for Panoramic Preserve as provided under Section 34.08.310 of the Act.

Section 3.2. *Membership.* Every Owner of a Lot in Panoramic Preserve is a member of the Association, and the Association shall have no members other than Lot Owners. Membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot. As provided in Article 5, each Lot is subject to assessment. Membership of each Lot Owner in the Association shall terminate when such Owner ceases to be a Lot Owner as reflected in the records of the Palmer Recording Distr. Upon sale, transfer or other disposition of any Lot, the new Owner shall automatically be a member of the Association.

Section 3.3. *Voting.* With respect to the Association, each Lot shall be entitled to one (1) vote. An Owner of multiple Lots shall have a vote for each Lot owned. When more than one person holds an interest in any Lot each such persons shall have rights as a member of the Association; provided however that a vote for a Lot with multiple Owners shall be exercised as the multiple Owners among themselves determine. In no event may more than one vote be cast



with respect to any Lot.

Section 3.4. Allocation of Common Expenses. Common expenses of the Association shall be allocated equally based on the number of Lots in the Planned Community. Each Lot in the Planned Community shall be allocated five (5%) of common expenses of the Association. The Planned Community consists of 20 Lots; one (1) divided by 20 equals 5%. In the event that any Lot is added to or withdrawn from the Planned Community, percentage of common expenses of the Association shall be reallocated based on the number of Lots in the Planned Community.

Article 4

BOARD OF DIRECTORS

The Board of Directors of the Association shall consist of not less than four (4) and not more than five (5) members. For a period of two (2) years from the date of recording this Declaration, Declarant shall appoint the Board of Directors. Thereafter, the Board shall be elected and serve as and in the manner provided in the Bylaws adopted by the Association. The Board of Directors may act in all instances on behalf of the Association, except as provided in this Declaration, the Articles of Incorporation, the Bylaws or any applicable statutory law. The Board of Directors shall have the power and duties necessary for the administration of the affairs of the Association allowed by law.

Article 5

COVENANT FOR MAINTENANCE & ASSESSMENTS

Section 5.1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) regular assessments or charges; and (2) special assessments, such special assessments to be established and collected as hereinafter provided. The regular and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which it is assessed, and shall also be the personal obligation of the Owner of such Lot at the time when the assessment fell due.

Section 5.2. Purpose of Assessments. The Association shall maintain, repair, and replace all Common Elements. The assessments or charges levied by the Association shall be used exclusively for the purpose of directly and indirectly promoting the aesthetics, recreation, health, safety, enjoyment, and welfare of the Owners of Lots and for the construction, improvement and maintenance of Planned Community signage, street lights, and other facilities (together, the "Common Elements") and maintenance and landscaping of roadway rights of way (whether or not such rights of way may be owned by the Association) to the extent conducted by the



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Association. The scope and extent maintenance, repair, or services within the Planned Community is within the discretion of the Association. From time to time, Declarant and the Association reserves the right to add additional Common Elements for management by the Association, the right to add or provide additional services or maintenance, and the right to add additional assessments or charges upon Lot Owners; provided however that (as provided in Section 8.5 below) no Lot in its entirety shall be converted to common elements. The assessments shall include an adequate reserve fund for maintenance, repairs and replacement of the Planned Community common elements.

Section 5.3. Budgets. At the termination of Declarant's control of the Board, the elected Board of Directors shall adopt a proposed budget for the Association. Within thirty (30) days after adoption of the proposed budget, the Board of Directors shall provide a summary of the budget to each Owner and shall set a date for an annual meeting of the Owners for ratification of the budget in accordance with state law. If the proposed budget is rejected, the terms of the periodic budget last approved shall continue until the Owners ratify a budget proposed by the Board of Directors. The Board of Directors, within the budget, shall establish the amount of assessments due pursuant to this Article. Written notice of the annual assessment shall be sent to every Lot Owner subject thereto. The due date(s) shall be established by the Board of Directors, which may also provide for the payment of such assessment on a monthly or other periodic basis.

Section 5.4. Date of Commencement of the Annual Assessment. Assessments against a Lot shall begin on the date that such Lot is conveyed to a Lot Owner other than the Declarant. Assessments shall be prorated and paid as of the date of closing for the calendar year in which the Lot is purchased. Until such time as the Development Rights have expired or been terminated: (i) each Lot that has been conveyed to a Lot Owner other than the Declarant or a successor Declarant shall be required to pay an annual assessment in the amount as set by Declarant or Board of Directors; and (ii) if the amount of assessments due to the Association is insufficient to pay for the regularly budgeted expenses of the Association, the Declarant shall pay the amount of any such shortfall.

Section 5.5. Rates of Assessment. Assessments shall be fixed at a uniform rate in accordance with the law in effect on the date of each annual or special assessment for all Lots. Fees, charges, fines (whether such be related or unrelated to assessments), late charges, collection costs, and interest charged shall be assessed solely against the Lot and Lot Owner to which they are attributable.

Section 5.6. Effect of nonpayment of Assessments. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate established by the Board of Directors. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Lot by any procedure provided by law. No Owner may waive or otherwise escape liability for the assessments provided for herein



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by abandonment of his or her Lot. Sale or transfer of any Lot shall not affect the assessment lien. No sale or transfer shall relieve such Lot or Owner from liability for any assessments thereafter becoming due or the lien therefor. The Association lien and the rights to foreclose thereunder shall be in addition to, and not in substitution for, all other rights and remedies which the Association may have hereunder and by law, including but not limited to a suit to recover a money judgment for unpaid Assessments from the Owner.

Section 5.7. Priority of Association Lien. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. A lien of the Association is prior to all other liens and encumbrances on a Lot except (a) a lien and encumbrance recorded before the recordation of this Declaration; (b) a first security interest on the Lot recorded before the date on which the assessment sought to be enforced became delinquent; and (c) a lien for real estate taxes and other governmental assessments or charges against the Lot. A lien of Assessments is also prior to all security interests if the common expense assessments based on the periodic budget adopted by the Association would have become due in the absence of acceleration during the six months immediately preceding the institution of an action to enforce the lien. This Section does not affect the priority of a mechanic's or materialman's lien.

Section 5.8. Re-Sale Certificates. There will be a fee charged by the Association to prepare and resale certificates which may be required under Section 34.08.590 of the Act.

Article 6

ARCHITECTURAL CONTROL & DESIGN RESTRICTIONS

Section 6.1. Composition of the Architectural Control Committee; Appointment and Designation of Members; Declarant Right to Amend. For a period of two (2) years from the date of recording of this Declaration, Declarant shall appoint any members of the Committee. During the period of Declarant's right to appoint Committee members, the Committee shall have not less than one (1) member and not more than five (5) members as determined by the Declarant. Beginning two (2) years after the date of recording, the Board of Directors shall appoint the Committee members, and the Committee shall consist of not less than four (4) and not more than five (5) members. Beginning two (2) years after the date of recording, any Board member, from time to time, shall automatically be a member of the Committee without need for further action or specific appointment by the Board.

Section 6.2. Architectural Review Procedures. In addition to any permits, consents, or authorizations which may be required by any governmental body, no structure shall be placed, erected or installed on any lot, and no improvement (including staking, clearing, excavating, grading and other site work, exterior alteration of existing improvements, and planting or removal of landscaping), hereinafter "construction activity," shall take place except in compliance with the provisions of this Declaration and upon the written approval of the



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Architectural Control Committee as provided in this Article 6. Thirty (30) days prior to the start of any construction activity, a complete application for review by the Committee shall be delivered to both:

Physical Copy:

Architectural Control Committee
c/o Arctic Devco, Inc.
PO Box 3489, Palmer, AK 99645

Electronic Copy: arcticdevcoinc@gmail.com

Section 6.3. Application. The application shall include the name, address and telephone number of the Lot Owner seeking approval and two complete sets of specific plans showing the proposed construction and location. The materials provided shall include at least:

- A. The nature of the improvements sought, its kind, shape and height, and materials proposed;
- B. A site plan showing existing and proposed topography, site improvements and Lot lines;
- C. Building plans to scale, including all exterior elevations and total square footage;
- D. A schedule showing the type, colors and texture of all materials visible from the Lot line and adjoining lots. Samples may be required to demonstrate the appearance of the proposed improvements. Upon receipt of a submission, the Committee may request additional information deemed necessary in order to perform a review of the proposal; and
- E. The name, address, and phone number of the Owner's construction contractor.

Section 6.4. Timing. Within thirty (30) days of receipt of all necessary materials, the Committee shall act to approve or disapprove the proposal. In the event that the Committee fails to notify the applicant within thirty (30) days, the proposal shall be deemed approved so long as the building(s) fully comply with the requirements of this Declaration. Approval notification may be delivered orally, to be followed with written confirmation. All applicants are hereby notified that approval may be subject to conditions requiring a change in the proposal (for instance, relocation of a structure, change in site grading or exterior siding, etc.); therefore, absolutely no construction or land clearing is permissible without the express approval of the Committee.



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Section 6.5. Limitations of Review. The Committee review does not imply any review of the adequacy of plans or specifications for strength, suitability or durability, including structural design. The Committee shall not be responsible for any defects in any building or structure erected in accordance with such plans and specifications; the purpose of the controls reserved hereby being to ensure the conformity and harmony of such building and structures as to quality, external design and location in relation to surrounding structures and topography. Neither the Declarant nor the Committee shall be liable for any injury, damage, or loss arising out of the manner or quality of approved construction activities.

Section 6.6. Submittals Retained. All materials submitted to the Committee will be retained in the Committee's files. Upon completion of construction, the Owner will provide an as-built survey to the Committee for retention in its files. Foundation as-built documentation may be required by Declarant, or any lender, prior to proceeding with construction.

Section 6.7. Changes and Modifications. Any change to the approved plans that affects the outside appearance, grade or location, before, during or after the construction of any structure must first be submitted to the Committee for approval in accordance with this Article.

Section 6.8. Injunction. Without in any way limiting the other provisions of this Declaration concerning enforcement, the failure to submit an application for Committee approval or construction contrary to an approved application would result in irreparable harm entitling the Declarant, Committee and the Association to ex parte, temporary and permanent injunctive relief.

Section 6.9. Design and Development Restrictions.

Section 6.9.1. New Construction, Modifications or Alterations. The Committee shall govern the design, development, architecture and construction of land improvements, residences and any other improvements, upon all or any portion of the Planned Community. No building, structure, fence or other improvement (including regrading of the site), shall be constructed, modified, placed, erected, repainted, altered or made without the express approval of the Committee. Once a particular plan, work of improvement, or project, has been approved by the Committee, any work or construction shall be performed in strict conformance with the plan, work or project submitted to and approved by the Committee. No permission or approval shall be required to rebuild a residence or ancillary structure in substantial accordance with the original design and construction, or to remain in accordance with the originally approved color scheme, or to repaint or remodel the interior of any residence.

Section 6.9.2. Residence Quality, Style, Size and Height. Each Lot shall have no more than one single-family residence. The finished gross floor area for building/living space (excluding porches, garages, covered patios or sun-decks) shall be not less than 2,000 square feet for single-story residences or 2,500 square feet for two-story residences. The height of each



residence shall not exceed 36 feet.

Each residence must have, at a minimum, a three (3)-car garage. All residences may have attached garages. Detached garages will be permitted on the following lots only: Lots 6-14 and Lots 1-3 provided they are completely screened from Nelson Road. In addition to garages, off-street parking for at least two (2) automobiles shall be provided for on each Lot. All driveways and parking areas must be paved.

All Lots are required to install culverts in their driveway easements to facilitate drainage, the flow of water during "break-up," and as required by the Matanuska Susitna Borough Code.

Dwellings and garage buildings upon any Lot shall be constructed to the standards of the most current edition of the Uniform Building Code or to the standards of the comparable State building codes. If local building codes are enacted or applicable, buildings shall meet the minimum requirements therein. Materials and workmanship shall be of new and good quality. Buildings and garages shall be of permanent fixed construction. Dwelling areas within a basement area are permitted, whether walkout or daylight provided that finished basements are subject to Section 7.2 (prohibiting multiple dwelling units) and no finished basement may be rented, leased, or occupied as a dwelling unit separate from the home. All unfinished areas shall be screened so as to make the unfinished area invisible from the street or any adjoining Lot or residence.

Section 6.9.3. Exterior Appearance, Colors and Materials. To ensure the development of the Planned Community as a subdivision of high standards, the Committee shall be responsible for approving exterior colors to promote a pleasing and compatible neighborhood appearance. In doing so, the Committee shall have the power to approve any exterior color and/or trim before application, and may refuse to grant approval, and may make such exceptions to the choices, as it deems appropriate without adversely affecting the overall appearance of the neighborhood. Overly vibrant colors will not be allowed, nor will color schemes that clash with the Planned Community's overall appearance. Exterior colors shall be restricted to black and or white or neutral or soft "earth tones" as determined by the Committee. The exterior colors must be approved by the Committee prior to application of the paint. No Owner of any Lot shall alter the exterior color(s) of any structure situated within or forming part of the Planned Community unless written application is submitted to and approved by written endorsement thereon by the Committee. In the event a homeowner or builder paints a home without the approval of the Declarant or Committee, the Declarant and/or Committee reserves the right to have the home repainted in an acceptable color of their choice and bill the Owner accordingly.

Materials shall be new products, not repurposed, and consistent with new construction standards in the Matanuska Susitna Borough. Non-permanent materials such as tarpaper, roofing paper, Celotex, or Nuwood shall not be used as exterior construction materials or siding. Siding materials commonly known as T-111 will not be approved for sides of the structure facing any



roadway. Dwellings facing two streets (corner lots) must be sided with lap siding or man-made materials that enhance the elevation appearance. Metal roofing material shall not be used as roofing or siding material.

No antennas or radio/internet towers are permitted. Satellite or receiver dishes for Internet are permitted provided that they do not interfere with neighboring Lots' view and are screened from view from adjacent public streets.

Section 6.9.4. Decks. All decks must comply with the deck code requirements of the Matanuska Susitna Borough now enacted, or as amended.

Section 6.9.5. Permanent, Detached Structures. No building may be placed on any Lot to be used as a utility shed or workshop unless its appearance is equal to the home's construction, design, and aesthetic standard, utilizing proper foundation and siding and approved by the Committee. The location of any permanent, detached structure shall be approved by the Committee, and it is recommended that such structures be constructed and located so that they are screened from view from adjacent public streets.

Section 6.9.6. Fences. No fences or walls shall be erected until the plans are approved in writing by the Committee as to the location, height, and quality of workmanship and materials. No fence may extend forward of the line parallel to the front door. All fences parallel to a public right of way must be constructed of sun wood posts, or metal posts if accepted by the Committee, and be installed in a professional manner and be maintained as an attractive addition to the Lot. California Style Black known as wood rail and a black coated chain link fences are permitted whereas standard chain link fences, barbed wire, and welded wire fences are not allowed. Wood fences, if installed, must be of treated wood or color impregnated. Under no circumstance shall raw wood products be allowed. Sturdy, non-transparent fences can be built out of siding material much like a wall of the house or garage exterior wall. Such wall-like fences must match the siding material and the color of the dwelling. There are no restrictions on aesthetically designed stone walls, provided however, stone walls must be approved by the Committee.

No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) feet and six (6) feet above the roadways shall be placed or permitted to remain on any corner Lot within ten (10) feet of the "Curve Return Radius" of the Lot lines and intersection of the street lines.

Section 6.9.7. Placement of Structures. Placement of structures, setbacks, and the location of any and all man-made structures are subject to the approval of the Committee. No residence, deck, porch, or overhang or other portion of any structure may encroach into the area defined in the setback requirements. The setback requirements shall not be less than required by Matanuska Susitna Borough Code and the State law and regulation nor shall any structures



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encroach in easement or right of way in violation of the terms thereof.

Section 6.10. Construction Completion & Compliance with Law. Once commenced, any construction of a residence must be pursued to completion with diligence and continuity, and in no event shall such construction period exceed ten (10) months, except for certain interior unfinished areas; and asphalt installation and exterior painting, which may be extended due to weather conditions if approved in advance by the Committee. All out buildings must be completed six (6) months from the start of construction. During the course of construction of any improvement on any Lot, the Owner or builder shall protect pavements, shoulders and utilities and maintain a clean work area to assure that no construction materials are loose and free to blow into neighboring Lots. No building may be occupied during the construction period prior to certification of occupancy. All construction activities on a Lot shall comply with all applicable federal, state, and local laws and regulations at Owner's sole expense. Owner shall be responsible to comply with all permitting requirements of applicable government authorities.

Section 6.11. Construction Commercial Vehicles and Equipment. No commercial vehicles used for construction or similar construction equipment shall be parked, placed, erected, or maintained on or adjacent to any Lot for any purposes except during the period of construction or active loading or unloading. A commercial vehicle is a self-propelled or towed vehicle used upon streets and highways to transport property or passengers in commerce and has a gross vehicle weight rating greater than 10,000 pounds. Intermodal shipping containers, container vans and Conexes shall not be placed or used anywhere on a Lot except during the period of construction of the primary residence.

Section 6.12. Temporary Structures. Except as stated in this Section, temporary or surplus buildings may not be placed on any Lot for any purpose. No temporary structure, mobile home, boat, truck, trailer, camper or recreational vehicle of any kind shall be used as a living area while located on the Lot; however, trailers or temporary structures for use incidental to the initial construction of improvements may be used thereon and shall be removed within 30 days after completion of construction on the project.

Section 6.13. Sewer Disposal Systems. Each Lot will have its own septic waste system. All such systems must be installed in compliance with and be certified and approved by the State of Alaska, Department of Environmental Conservation (DEC). No structure may be placed upon any Lot that will have an elevation on the lowest floor, including a basement or crawl space, of less than four (4) feet above the highest known water elevation. Owners must verify existing water table prior to installing a septic system or house foundation.

Section 6.14. Water Service. A water system exists that is connected to each Lot. Individual Lot Owners will pay a user fee for water service to the operator of the water system. All Lot Owners are required to connect to the water system; no private wells shall be permitted



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on any Lot. The operator of the water system shall have access to shut off valves on all Lots for maintenance and emergencies. Each Lot Owner shall comply with the equipment and use requirements set forth by the operator of the water. The Association does not own, control, manage or operate the water system. If a Lot Owner or any contractor hired by the Lot Owner damages pipes or other property owned by the water company, the liable party will be held responsible for any and all repairs. At the time of recording of this Declaration, the water system operator is Eagle Utilities, Inc., which has been approved by the Regulatory Commission of Alaska and has provided Eagle Utilities, Inc. with a tariff to charge each Lot Owner. The covenants contained in this section shall apply equally to any successor water operator serving the Planned Community.

Section 6.15. Storage Tanks. Storage tanks are not permitted on or beneath any Lot at any time, except for one (1) water tank or two (2) water pressure tanks which shall be installed in the garage or crawl space.

Section 6.16. Landscaping. Within one (1) year of completion of construction, any disturbed areas not covered by asphalt, concrete, decking, a structure or other similar covering, or garden shall be revegetated or landscaped. Waivers of this requirement may be granted by the Committee on a case-by-case basis if the Owner presents an acceptable alternative proposal. Each Lot shall be appropriately landscaped with lawn, trees, shrubs, or gardens, and all landscaping shall be maintained in good condition with lawns mowed, gardens in a neat and orderly conditions, and with all trees and shrubs appropriately trimmed and pruned. All dead, distressed, undesirable or fallen trees and large branches shall be removed.

Section 6.17. Lot Grading. Within 10 days of occupancy of any residential dwelling on any Lot, the Lot shall be graded for drainage. The 10-day period may be extended upon written request of a Lot Owner (or such Lot Owner's contractor) to the Committee and approval by the Committee.

Article 7

RESTRICTIONS ON USE OF LOTS

Subject to the rights reserved to the Declarant under Article 8, the following restrictions apply to all the Lots of Panoramic Preserve.

Section 7.1. Residential Lot Use and Building Type. No Lot shall be occupied or used for any purposes other than one (1) single-family residence. A single-family residence is defined as a single, residential housekeeping unit, operating on a non-profit, non-commercial basis, cooking and eating with a common kitchen and dining area. The intent for Panoramic Preserve is to have owner-occupied properties. No Owner may lease less than their entire Lot, including all structures, within the Lot boundaries. No Lot shall be leased for less than six (6) months. All



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leases must be in writing and all leases shall be subject to this Declaration and any rules promulgated by the Association from time to time. No Lot shall be subleased.

Section 7.2. No Duplex or Other Multi-Unit Residential Properties. No Lot shall be occupied or used for any reason other than single-family residential use. No residential structure on the Lot shall be constructed, used, or occupied as or in the manner of a Duplex or other multi-unit residential structure. "Duplex" means one residential structure, containing two or more separate, distinct dwelling units with separate living spaces and separate entrances.

Section 7.3. Commercial Use and Home Occupations. No dwelling, garage, or structure on any Lot shall be used for a commercial or business purpose. Notwithstanding, professional or business uses may be conducted in a dwelling or garage provided said use is incidental to use of the dwelling for residential purposes, shall not require regular visits from the public or unreasonable levels of traffic, parking, mail, shipping, trash or storage. Further, non-residential activities must comply with governmental regulations addressing home occupations. Without limitation, the following commercial activities and uses are prohibited in Panoramic Preserve:

- (i) Daycare or childcare;
- (ii) Boarding, caring for, or breeding pets for sale;
- (iii) Bed and breakfast, transient lodging, hotel or motel, overnight, short-term or vacation type rentals such as may be facilitated through Air BnB, VRBO, FurnishedFinder, or other similar platforms facilitating rentals (provided that leases of six (6) months or longer are permitted as provided in Section 7.1;
- (iv) Agricultural uses or the keeping of livestock;
- (v) Cultivation or growing of marijuana for the purpose of sale or distribution (whether for medical use, personal use, or otherwise);
- (vi) Other than daily, ordinary cleaning and minor repair of vehicles owned by Lot occupants, Maintenance or repair of vehicles or snowmachines (whether or not for commercial purposes);
- (vii) Operation of a commercial shop for purposes such as building or repairing furniture, repairing or maintaining engines, equipment, boats, RVs or other recreational equipment such as snowmobiles or all terrain vehicles; and
- (viii) Use of a garage or other structure to store or keep vehicles, equipment, or supplies for a Lot Owner's off-site business operations such as use of the garage to store



fencing supplies if the Lot Owner is a fencing contractor.

Section 7.4. Home Amenities. No playground equipment, playhouses, tree forts, swings, slides, trampolines, greenhouses or raised vegetable beds may be placed in the front yards of any Lot, and any such amenities (or other amenities in the judgment of the Committee from time to time) shall be screened from view from any front, side, and rear street views. No garments, rugs, sheets, or tin foil shall be hung from the windows of the improvements to a Lot. Only customary curtains or shades or draperies or stained glass or some combination thereof, visible from the exterior of the improvements to a Lot shall be used.

Section 7.5. Pets, Livestock and Poultry. No livestock, horses, poultry, exotic species or wildlife may be raised, bred, or kept on any Lot for any purpose. No vicious animal, as defined by local ordinances may be kept on the Lot. Household pets, meaning pets maintained inside the household, are allowed so long as the total number of household pets does not exceed four (4) pets, of which a maximum of three (3) adult dogs may be kept on any Lot. Household pets may not be raised, bred, or kept for commercial purposes. Any activity that includes selling of animals or the offspring of animals, and activity that charges for the maintenance or boarding of animals, is considered within the term "commercial purposes." The Owner must confine all animals to the Lot at all times, except when under direct physical control. Chaining of animals is not allowed. Animals kept on any Lot shall not be a nuisance for the neighbors or an aesthetic-distraction. Nuisances shall include, but not be limited to odors, unsightly or unkept facilities, noise, property damage, unsanitary conditions or cause of reasonable fear.

Section 7.5. Vehicles. For purposes of this Section, a Vehicles include, but are not limited to, automobiles, motorcycles, trucks, trailers, boats, ATVs, campers, recreational vehicles, snow machines, motorized off-road bikes, or similar equipment or vehicles. All Vehicles on any Lot must be licensed and/or registered in accordance with applicable law and shall have operable mufflers. Inoperable Vehicles shall not be allowed, except that an inoperable vehicle temporarily inoperative and held for repair by the Owner or under the Owner's direction for a period not to exceed thirty (30) days (subject to the availability of parts) shall not be considered a violation of this provision. A vehicle, which is otherwise operable but is not used or moved for a period of more than forty-five (45) days shall be considered an inoperable vehicle for purposes of this provision. Boats, recreational vehicles, snowmobiles or other machinery shall be kept in a garage or other structure suitable for such purpose, screened from view in accordance with this Section. No repairing, dismantling or assembling of any vehicle, boat, snowmobile or any other power-driven machines will be permitted on any Lot in view of any other Lot. No vehicles or equipment shall be parked or placed in a public right-of-way or a public street within the Planned Community. Snowmobiles, motorized off-road bikes or ATVs shall not be operated on the streets, right of way or utility easements within the Planned Community when such operation constitutes a violation of state statutes or ordinances of a political subdivision where the Lot is located. ATVs, snowmobiles, off road bikes, etc. are not



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permitted on the private properties that adjoin the Planned Community.

Section 7.6. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground or storage facility for junk, refuse, or inoperable equipment or material, including, but not limited to, inoperable automobiles, appliances, furniture, or building materials. Trash, garbage, or other waste shall be disposed of only by depositing the same into designated trash containers and shall be regularly removed weekly from the Lot to avoid creating odors, attracting animals or creating an unsightly nuisance. Any refuse containers shall be kept screened from view and out of sight, in a clean and sanitary condition within the garage, except for garbage “pick-up” purposes. The Owner or occupant of each Lot shall be responsible for the disposal of all such trash, garbage, rubbish, refuse, or other solid waste. No burning of trash, garbage, refuse, or other waste shall be permitted. Wood used for home heating is permitted.

Section 7.7. Maintenance. The Owner of each Lot within the Planned Community shall maintain said Lot in a neat, clean and presentable condition, and shall keep all weeds abated, and landscaping well maintained. In the event that the Owner does not maintain the Lot on their own within 30 days of purchasing the Lot, the Declarant or the Association reserves the right to maintain the property and bill the Lot Owner accordingly to meet the requirements of this Section and preserve the integrity of the Planned Community. If regular upkeep on a Lot is not maintained by the Lot Owner for 60 consecutive days, the Declarant or Association reserves the right to implement a fine in addition to continued billing for maintenance and or lien on the property.

Section 7.8. Nuisances. No noxious or offensive activity shall be conducted upon any Lot, nor shall anything be done thereon, which may be, or may become, a nuisance, or cause unreasonable embarrassment, disturbance or annoyance to other Owners in the enjoyment of their Lots.

Section 7.9. Signs. Except as provided in Article 8, and except as specifically permitted herein, no sign of any kind shall be displayed to the public on any Lot. Lot Owners may display one (1) sign of not more than five (5) square feet advertising the Lot for sale. Builder Companies or Declarant may also display the same sized sign to advertise the Lot during the construction sales period, as long as the sale is not a pre-sale. For sale signs by Builders or Real Estate Brokers must be marked as “sale pending” while under contract and be promptly removed after the home is sold and closed. The Declarant or the Association shall have the right to remove “for sale” signs or builders signs that are not removed after the home is no longer on the market.

Section 7.10. Oil, Gravel and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil, well, 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 upon any Lot. Gravel, soils, or other natural materials may not be removed from any Lot or property within the Planned Community or used, except for Committee-authorized development on the same Lot. Declarant retains the right, in its sole, exclusive and unlimited discretion, to remove gravels and soils from any of the Lots or tracts that are subject to this Declaration so long as such removal occurs prior to the sale of such Lots.

Article 8

LIMITED RIGHTS AND EASEMENTS OF DECLARANT

Section 8.1. Declarant Reservation. Declarant intends to develop and market, from time to time, the Planned Community. Development may include both site or land development and construction. To assure Declarant's ability and right to develop without hindrance or interference, in addition to all other rights, easements and reservations in favor of Declarant herein established or reasonably implied therefrom, and not by way of limitation, the following provisions shall apply in accordance with borough and state law.

- A. Declarant may maintain sales offices, "model homes", signs and other reasonable marketing facilities for the purpose of selling Lots (improved or unimproved) in the Planned Community. Builders, Agents and Owners will NOT be permitted to have sales offices or model homes.
- B. During actual development and construction, Declarant may use, and store, development and construction equipment and materials (including temporary storage and construction office space) on or about the Lots except Lots owned by an Owner other than the Declarant.
- C. None of the provisions of this Declaration above shall apply to, restrict, or unreasonably hinder Declarant in the development, construction and marketing of the Planned Community.
- D. Declarant reserves the right to place one or more permanent signs of any size, and related monuments at or near the entrance of the Planned Community. No one except the Declarant is to place a "FOR SALE" or "MODEL HOME" sign(s) in the common area entry of the Planned Community. "GARAGE SALE" or OPEN HOUSE can only be posted during the SPECIFIC TIME OF DAY OF THE OPEN HOUSE OR GARAGE SALE EVENT. Signs are subject to being removed outside of those specific hours.

Section 8.2. General Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded Plat or as indicated by the public records for the recording district where the property is located. Within easement areas, no structure, planting or other material with the exception of grass or other acceptable ground cover,



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shall be placed nor permitted to remain, which may (i) damage or interfere with the installation and maintenance of utilities, (ii) change the direction or flow of surface water, or (iii) obstruct or retard the flow of water through other drainage channels. The easement area of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except for improvements that are the responsibility of a public authority or utility company.

Section 8.3. Property Inspection and Entry. For the purpose of performing inspections to verify compliance with this Declaration, the Declarant or the Association, and its duly authorized designees, shall have the right at reasonable times and upon reasonable written notice, to enter upon any Lot to view the exterior of any structure or improvements thereon, and such activity by them or any of them shall not give rise to any legal or equitable remedy against them or any of them, including but not limited to an action for trespass.

Section 8.4. Conveyances. All conveyances of Lots hereafter made, whether by Declarant or otherwise, shall be construed to grant and reserve such reciprocal easements as shall give effect to the provisions hereof, even though no specific reference to such easements appears in any such conveyance.

Section 8.5. No Additional Development Rights. Declarant reserves no development rights (as defined in Section 34.08.990 of the Act). No party, including the Declarant, Association, or any other party, may:

- (i) add real estate to Panoramic Preserve; a common interest community;
- (ii) create any additional Lots or units within Panoramic Preserve;
- (iii) subdivide any Lot or convert any Lot in its entirety to into common elements; or
- (iv) withdraw real estate from Panoramic Preserve.

Article 9

ENFORCEMENT, TERM, AND GENERAL PROVISIONS

Section 9.1. Enforcement.

- A. The Association, and any individual Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants or restrictions herein contained. In addition to the enforcement rights granted to the Association and Lot Owners herein, Declarant shall also have the power to enforce such covenants, conditions, and restrictions contained in this Declaration for a period of ten (10) years from the date of recording. No failure to enforce a portion of these covenants,



conditions and restrictions shall be deemed a waiver of the right to do so thereafter. No general non-compliance by Owners shall operate as or be construed to permit waiver, lapse, or non-enforceability of any covenant herein.

- B. In any action to enforce the provisions of this Declaration the prevailing party shall be entitled to recover actual reasonable attorney's fees and court costs.
- C. Establishing uniformity in the Planned Community is one of the goals of this Declaration. Since it is difficult to determine damages for the violation of this principal of uniformity over time, the prevailing party in any action to enforce the provisions of this Declaration shall be entitled to recover liquidated damages in the amount of \$25.00 per day for each day the condition, which is the subject matter of the action to enforce, exist, provided that any recovery against an Owner under this provision. Each violation of these covenants shall give rise to a separate liquidated damage recovery.
- D. This liquidated damage award shall increase, but not decrease, every five (5) years from the date of this Declaration to match the equivalent increase, in any, in the Consumer Price Index for Urban Wage earners and Clerical Workers: U. S. City Average, All Items 1967 equal \$100.00, issued by the Bureau of Labor for December 1991 as the price index figure. All liquidated damage provisions contained in this Declaration shall be adjusted in accordance with the provision.

Section 9.2. Term. The Covenants, Conditions, and Restrictions of this Declaration shall run with and bind the land for a term of 35 years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of 10 years, except that:

- A. Subject to Section 8.5, the Declarant may amend this Declaration at any time, provided Declarant owns at least one of the Lots in the Planned Community or less than five (5) years have passed since the recording of this Declaration (irrespective of whether Declarant owns any Lot);
- B. The Owners may amend this Declaration within 35 years after the date of recording this Declaration by affirmative vote of not less than 75% of the Owners based upon one vote for each Lot owned; and
- C. The Owners may amend this Declaration anytime after 35 years after the date of recording this Declaration by affirmative vote of not less than 67% of the Owners based upon one vote for each Lot owned.

Section 9.3. Successors and Assigns. Each of the Covenants, Conditions and Restrictions set forth herein are intended to burden all Lots contained within the Planned



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Community. Each and every Owner or any person having any interest in, or to, any portion of the Planned Community shall be bound by the Covenants, Conditions, and Restrictions contained herein.

Section 9.4. Severability. Should any provisions or any portion hereof be declared invalid or in conflict with any applicable law, that provision shall be severed and the validity of all other provisions and portions hereof shall remain unaffected and in full force and effect.

Section 9.5. Record of Title Owner. For the purposes of notification, the Association or any other party may rely on the the owner(s) and address of the owner(s) as shown on the then existing records of the Matanuska-Susitna Borough real property tax assessment publicly available online database.

[Signature page follows]



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DATED as of the 31 Day of August, 2026.

DECLARANT:

Arctic Devco, Inc.

By:

Rexford L. Turner
Rexford L. Turner, President

STATE OF ALASKA)
) ss.

THIRD JUDICIAL DISTRICT)

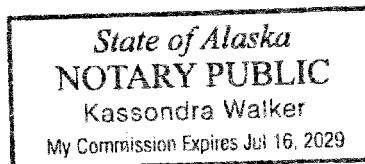
THIS IS TO CERTIFY that on the 31st Day of August, 2026, the undersigned, a Notary Public in and for the State of Alaska, personally appeared Rexford L. Turner, President of Arctic Devco, Inc., an Alaska business corporation, to me known and known to me to be the Declarant of the real property known as Panoramic Preserve, and did acknowledge to me that he executed the foregoing Declaration for the uses and purposes therein stated.

WITNESS my hand and official seal the day and year last above written.

Kassondra Walker

Notary Public in and for Alaska

My Commission Expires 7/16/29



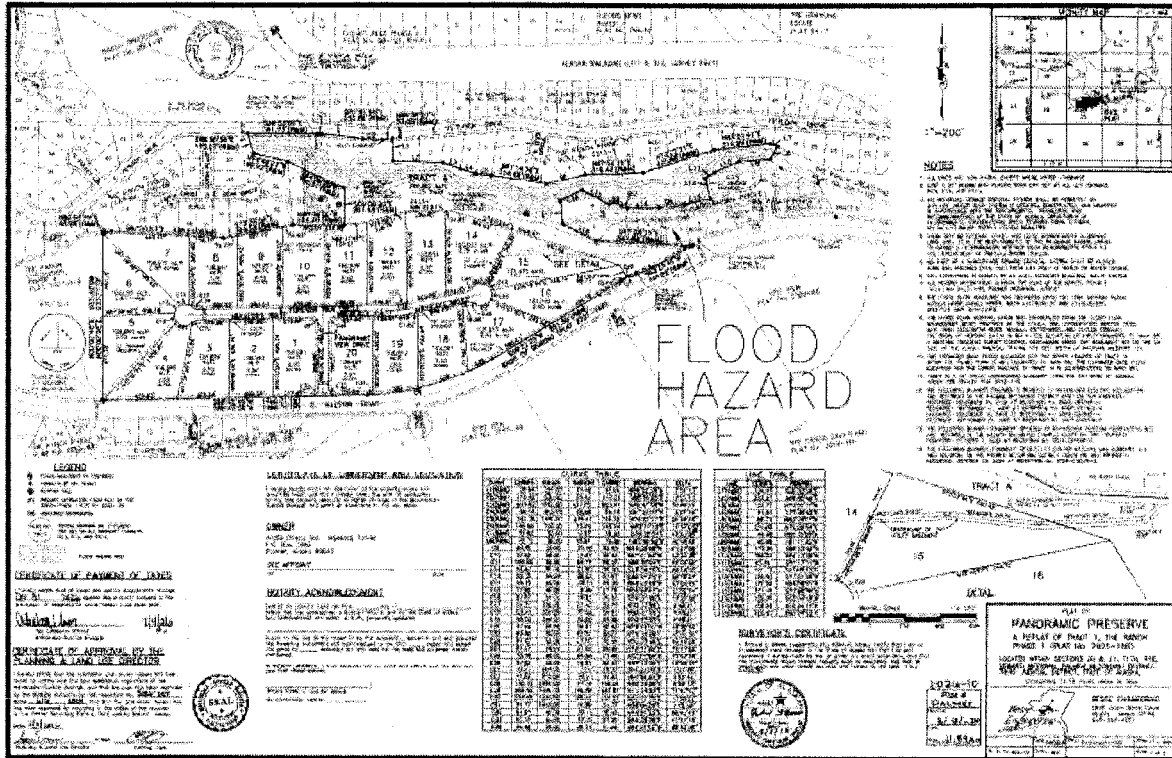
THIS INSTRUMENT IS BEING RECORDED BY
STEWART TITLE COMPANY
AS AN ACCOMMODATION ONLY.
IT HAS NOT BEEN EXAMINED AS TO
ITS EFFECT, IF ANY, ON THE TITLE
OF THE ESTATE HEREIN.



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Exhibit A

Plat 2026-10



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