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Recording Dist: 301 - Anchorage

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Anchorage Recording District

**DECLARATION
OF
CAROL CREEK**
- A Planned Community -

AFTER RECORDING, RETURN TO:

Carol Creek, LLC
19507 Richner Rd.
Chugiak, Alaska 99567

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DECLARATION OF CAROL CREEK

DECLARANT, **CAROL CREEK, LLC**, an Alaska limited liability company, with an office address of *19507 Richner Rd., Chugiak, Alaska 99567*, does hereby submit the real property in Eagle River, Alaska described in **Schedule A-1**, to the provisions of the Uniform Common Interest Ownership Act, Title 34, Chapter 8, of the Alaska Statutes, for the purpose of creating **CAROL CREEK**, a planned community, and making the Improvements shown on the Plat attached as **Schedule A-3**.

ARTICLE I **DEFINITIONS**

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

Section 1.1 – Act. The Uniform Common Interest Ownership Act, Title 34, Chapter 08 of the Alaska Statutes, as it may be amended from time to time.

Section 1.2 – Allocated Interests. The share of the Common Expense liability and the votes in the Association allocated to Lots in the Common Interest Community. The Allocated Interests are described in **Article VIII** of the Declaration and listed in **Schedule A-2**.

Section 1.3 – Association. *Carol Creek Homeowners Association, Inc.*, a non-profit corporation organized under Title 10, Chapter 20 of the Alaska Statutes. It is the Association of Lot Owners for Carol Creek.

Section 1.4 – Bylaws. 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 1.5 – Common Elements. Each portion of the Common Interest Community identified as a Common Element in **Article V** of the Declaration.

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

- (a) expenses of administration, maintenance, repair or replacement of the Common Elements;
- (b) expenses declared to be Common Expenses by the Documents;
- (c) expenses agreed upon as Common Expenses by the Association; and



- (d) such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements.

Section 1.7 – Common Interest Community. *Carol Creek.*

Section 1.8 – Declarant. *Carol Creek, LLC*, an Alaska limited liability company, and its successor and assigns as defined in Subsection AS 34.08.990(12) of the Act.

Section 1.9 – Declaration. This document, including any amendments.

Section 1.10 – Development Rights. Rights reserved for the benefit of the Declarant as set forth in **Article VII**.

Section 1.11 – Director. A member of the Executive Board.

Section 1.12 – Documents. The Declaration, the Planned Community Plat(s), the Articles of Incorporation, the Bylaws, and the Rules as they be amended from time to time. Any attachment, schedule, or certification accompanying a Document is a part of that Document.

Section 1.13 – Dwelling. A building on a Lot that is designated and constructed for use as a residence.

Section 1.14 - Environmental Laws. All present and future federal, state and local laws, statutes, ordinances, rules, regulations, decisions and other requirements of governmental authorities relating to Hazardous Materials or protection of human health or the environment, including without limitation the following federal laws: the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, the Superfund Amendment and Reauthorization Act of 1986, the Solid Waste Disposal Act of 1965, the Resource Conservation and Recovery Act, the Hazardous Materials Transportation Act, the Clean Water Act, the Clean Air Act, the Toxic Substances Control Act, the Safe Drinking Water Act, the Occupational Safety and Health Act, and any amendments to the same and regulations adopted, published and/or promulgated pursuant thereto.

Section 1.15 – Executive Board. The Board of Directors of the Association.

Section 1.16 - Hazardous Materials. Any material, substance or compound now or in the future defined as hazardous waste, hazardous substance, hazardous material, toxic, pollutant, or contaminant within the meaning of any Environmental Laws, including, without limitation, petroleum, petroleum products, oil, waste oil, and unsanitary waste.

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



to, buildings, trees and shrubbery, landscaping, paving, signage, utility wires, pipes, trails, utility infrastructure, and light poles.

Section 1.18 – Lot. Lot means a platted lot described in **Schedule A-1** as may be amended from time to time. Each Lot is a "Unit" as defined in Section 34.08.990(32) of the Act and includes all Improvements located within the boundaries of the Lot. A Lot includes the title and a right to possession and Improvements therein.

Section 1.19 – Lot Owner. A Person, including the Declarant, who owns a Lot. Lot Owner does not include a Person having only a Security Interest in a Lot. A Lot Owner is a “unit owner” as defined in AS 34.08.990(33).

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

Section 1.21 – Notice and Comment. The right of a Lot Owner to receive notice of an action proposed to be taken by or on behalf of the Association, and the right to comment thereon. The procedures for Notice and Comment are set forth in **Section 20.1** of the Declaration.

Section 1.22 – Notice and Hearing. The right of a Lot Owner to receive notice of an action proposed to be taken by the Association, and the right to be heard thereon. The procedures for Notice and Hearing are set forth in **Section 20.2** of the Declaration.

Section 1.23 – Person. An individual, corporation, business trust, estate, trust, partnership, association, joint venture, government, government subdivision or agency, or other legal or commercial entity.

Section 1.24 – Planned Community Plat. The Planned Community Plat as may be amended from time to time and attached as **Schedule A-3** to the Declaration.

Section 1.25 – Property. The land, all Improvements, easements, rights and appurtenances, which have been submitted to the provisions of the Act by the Declaration.

Section 1.26 – Rules. Rules for the use of the Lots and Common Elements and for the conduct of Persons within the Common Interest Community, adopted by the Executive Board pursuant to the Declaration.

Section 1.27 – Security Interest. An interest in real estate created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, and any other consensual lien or title retention contract intended as security for an obligation.



Section 1.28 – Special Declarant Rights. Rights reserved for the benefit of the Declarant as set forth in **Article VII**.

ARTICLE II
NAME AND TYPE OF COMMON INTEREST COMMUNITY,
ASSOCIATION AND MEMBERSHIP

Section 2.1 – Name and Type of Common Interest Community. The name of the Common Interest Community is *Carol Creek*. Carol Creek is a *Planned Community*.

Section 2.2 – Association. The name of the Association of Lot Owners is *Carol Creek Homeowners Association, Inc.*, a non-profit corporation organized under the non-profit corporations laws of the State of Alaska.

Section 2.3 – Membership in Association. Every Person who is a record Lot Owner of any Lot in the Common Interest Community is a member of the Association. Membership and voting rights in the Association are appurtenant to, and inseparable from, ownership of a Lot.

ARTICLE III
DESCRIPTION OF PROPERTY

The Common Interest Community is situated in Eagle River, Alaska, and is located on the real property described in **Schedule A-1**.

ARTICLE IV
NUMBER OF LOTS; LOT BOUNDARIES

Section 4.1 – Maximum Number of Lots. The Common Interest Community upon creation contains **thirty-four (34) Lots** as shown on the Planned Community Plat attached as **Schedule A-3**. The Declarant reserves the right to create and add an additional **eighty-one (81) Lots** in the Common Interest Community for an aggregate maximum total of **one hundred fifteen (115) Lots** in the Common Interest Community.

Section 4.2 – Lot Boundaries. The Lot boundaries are the boundaries of the Lots as shown on the Planned Community Plat attached hereto as **Schedule A-3** and any amendments thereto.

ARTICLE V
COMMON ELEMENTS

The Common Elements in Carol Creek are each portion of the Common Interest Community other than a Lot. The Common Elements include, without limitation, any Tracts identified and labeled as “Common Element Road” on the Planned Community Plat; any Tracts identified and labeled as “Common Element Open Space” on the Planned Community Plat; any other Tracts identified and



labeled as a “Common Element” on the Planned Community Plat; all roadways, trails, landscaping and other Improvements situated on such Common Element Tracts; and any other portion of the Property designated as a Common Element on the Planned Community Plat.

ARTICLE VI
MAINTENANCE, REPAIR AND REPLACEMENT

Section 6.1 – Maintenance, Repair and Replacement by Association. The Association shall be responsible for the maintenance, repair and replacement of all Common Elements. The Common Element shall be maintained, repaired and replaced as needed when visual damage becomes evident or as erosion and/or natural events dictate said maintenance, repair or replacement.

Notwithstanding the foregoing, to the extent any public or private utility provider (including any water utility) performs installation, maintenance, repair, replacement, or access work with respect to utility facilities located within the Common Elements, including within any Common Element Roads, such utility provider shall not be responsible for restoration of the surface of the Common Elements disturbed by such work, and the Association shall be responsible for all surface restoration of the Common Elements, including repair and restoration of any roadways, pavement, or other surface improvements located within such areas.

Section 6.2 – Maintenance, Repair and Replacement by Lot Owners. Each Lot Owner shall maintain, repair and replace, in a good and workmanlike manner, at his or her own expense, all portions of his or her Lot, including any Dwelling, structures, landscaping, driveways, fencing or other Improvements within the Lot. The Lot and all Improvements thereon shall be kept in a safe, neat, clean and attractive order, condition, and appearance.

For purposes of this **Section 6.2**, maintenance of landscaping includes regular watering, mowing, trimming, weed removal, fertilizing and any other maintenance activities essential to ensure the area is kept safe, attractive and in good health at all times. Landscaping on a Lot shall be maintained on a regular basis during the growing season.

All shrubs and trees shall be trimmed so as not to encroach upon sidewalks, streets or other Lots. Dead trees, shrubs or grass shall be promptly removed and replaced. A dead tree or shrub means a tree or shrub that has been damaged beyond repair or is in an advanced state of decline such that an insufficient amount of live tissues, green leaves, limbs or branches exist to sustain the life of the tree or shrub.

Section 6.3 – Drainage Easement or Drainageway Maintenance. Drainageways or drainage easements shown on the Planned Community Plat shall not be disturbed, obstructed, or altered by a Lot Owner without the approval of the Municipality of Anchorage and the Declarant or Executive Board in accordance with **Article X** of the Declaration. No structures, plantings or other materials shall be placed or permitted to remain which may damage, interfere with or significantly change the direction of flow of drainage channels. If there is a drainage easement or drainageway on the Lot, it is the responsibility of the Lot Owner to remove any brush or vegetation that would obstruct the drainage easement or drainageway.



Section 6.4 – Failure to Maintain, Repair, and Replace. If a Lot Owner fails to maintain, repair, or replace any portion of a Lot and such failure creates a condition that threatens another Lot, the Common Elements, or any Person(s) within the Common Interest Community, the Association may take such actions as are necessary to correct such condition without prior notice or with only such prior notice as can reasonably be given consistent with the threat. If the Association does take such action, the Lot Owner shall reimburse the Association for the cost of correcting the condition.

ARTICLE VII

DEVELOPMENT RIGHTS, SPECIAL DECLARANT RIGHTS, AND OTHER RESERVED RIGHTS

Section 7.1 – Reservation of Development Rights. The Declarant reserves the following Development Rights:

- (a) the right to add to the Common Interest Community all or any portion of the property described in **Schedule A-1** as "*Property Not In the Common Interest Community – Subject to Development Rights*" and labeled on the Planned Community Plat as "*Subject to Development Rights*";
- (b) the right to create Lots, Common Elements, or Limited Common Elements within the Common Interest Community anywhere within the property described in **Schedule A-1** as "*Property Not In the Common Interest Community – Subject to Development Rights*" and labeled on the Planned Community Plat as "*Subject to Development Rights*";
- (c) the right to withdraw from the Common Interest Community all or any portion of the Property as may be described in **Schedule A-1** as "*Property In the Common Interest Community – Subject to Development Rights*" and labeled on the Planned Community Plat as "*Subject to Development Rights*", and to execute subdivision plats of such Property for this purpose on behalf of the Association and all Lot Owners; and
- (d) the right to subdivide or combine Lots owned by Declarant, and to convert Lots owned by Declarant into Common Elements.

Section 7.2 – Special Declarant Rights. The Declarant reserves the following Special Declarant Rights, to the maximum extent permitted by law, which may be exercised anywhere within the Common Interest Community:

- (a) to complete Improvements shown on the Planned Community Plat filed with the Declaration and any amendments thereto, and to complete Improvements on the Property approved or required by the Municipality of Anchorage;



- (b) to maintain signs advertising the Common Interest Community, and to maintain one (1) or more structures within Lots owned by the Declarant as model homes, management offices, or sales offices. The specific location may change from time to time as Dwellings on Lots are developed and sold. Declarant may delegate this right to persons who purchase Lots for construction and sale;
- (c) to use or grant easements through the Common Elements for the purpose of making Improvements within the Common Interest Community or within real estate that may be added to the Common Interest Community;
- (d) to appoint or remove an officer of the Association or an Executive Board member during a period of Declarant Control subject to the provisions of **Section 7.4** of the Declaration;
- (e) to make the Common Interest Community subject to a Master Association;
- (f) to merge or consolidate the Common Interest Community with another common interest community of the same form of ownership; and
- (g) to exercise a Development Right reserved in the Declaration.

Section 7.3 – Other Reserved Rights.

- (a) *Construction: Declarant's Easement.* The Declarant reserves the right to perform repair and construction work, and to store materials in secure areas, on Common Elements and on Lots owned by Declarant, and the further right to control all such work and repairs on Lots, and the right of access thereto, until its completion of the work on the Lots. All work may be performed by the Declarant without the consent or approval of the Executive Board or any Lot Owner. 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 Special Declarant Rights, whether arising under the Act or reserved in the Declaration.
- (b) *Adding Withdrawn Property.* The Declarant reserves the right, after withdrawing Property from the Common Interest Community pursuant to **Section 7.1(c)** of the Declaration, to add all or any portion of such withdrawn property back into the Common Interest Community, provided that the amendment withdrawing the property identifies such property as "*Property Not In the Common Interest Community – Subject to Development Rights*".
- (c) *Subdivision and Dedication of Property.* With respect to the areas labeled on the Planned Community Plat as "*Subject to Development Rights*," the right to (i) subdivide all or any portion of such areas under applicable laws governing the



subdivision of real property, and/or (ii) dedicate all or any portion of such areas as a "Public Use Easement" or "Public Right-of-Way", at the Declarant's sole discretion, and in accordance with the requirements of the Municipality of Anchorage, including the right to take any and all actions and execute any and all documents necessary to file a plat as required to subdivide or dedicate such property.

- (d) *Signs and Marketing.* The Declarant reserves the right to post signs and displays on Lots to promote sales of Lots and Dwellings and to conduct general sales activities, in a manner that will not unreasonably disturb the rights of Lot Owners.
- (e) *Declarant's Personal Property.* The Declarant reserves the right to retain all personal property and equipment used in sales, management, construction and maintenance of the Property that has not been represented as property of the Association. The Declarant reserves the right to remove from the Property, promptly after the sale of the last Lot, any and all personal property and Improvements used in development, marketing and construction, whether or not they have become fixtures.
- (f) *Monument Signs.* The Declarant reserves the right to create one (1) or more monument signs identifying the Common Interest Community anywhere within the Common Elements, within any portion of the property labeled on the Planned Community Plat as "*Subject to Development Rights*", or upon any Lot owned by the Declarant. If a monument sign is created upon a Lot owned by the Declarant or upon any real estate that has not been added to the Common Interest Community, the Declarant will grant a perpetual non-exclusive easement to the Association for ingress and egress in order to access, construct, use, maintain, repair, and replace such monument sign, and for landscaping of the area surrounding such monument sign.
- (g) *Approval of Improvements, Additions and Alterations.* Until such time as a Dwelling has been completed on each Lot that may be created within the Common Interest Community, the Declarant reserves the right to approve all Improvements, additions and alterations that may be constructed upon or made to any Lot within the Common Interest Community, in accordance with the provisions of **Article X** of this Declaration.

Section 7.4 – Declarant Control of Association.

- (a) Subject to **Section 7.4(b)**, there shall be a period of Declarant Control of the Association, during which the Declarant, or persons designated by the Declarant, may appoint and remove the officers and members of the Executive Board. The period of Declarant Control terminates no later than the earlier of:



- (i) sixty (60) days after conveyance of seventy-five percent (75%) of the Lots that may be created in Carol Creek to Lot Owners other than the Declarant;
- (ii) two (2) years after all Declarants have ceased to offer Lots for sale in the ordinary course of business; or
- (iii) two (2) years after any right to add new Lots was last exercised.

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

- (b) Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Lots that may be created in Carol Creek to Lot Owners other than the Declarant, at least one (1) member and not less than twenty-five percent (25%) of the members of the Executive Board, shall be elected by Lot Owners other than the Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Lots that may be created in Carol Creek to Lot Owners other than the Declarant, not less than thirty-three-and-one-third percent (33¹/₃%) of the members of the Executive Board must be elected by Lot Owners other than the Declarant.
- (c) Not later than the termination of any period of Declarant Control, the Lot Owners shall elect an Executive Board of at least three (3) members, all of whom shall be Lot Owners. The Executive Board shall elect the officers. The Executive Board members and officers shall take office on election.
- (d) Notwithstanding any provision of the Declaration or the Bylaws of the Association to the contrary, following notice under AS 34.08.390, the Lot Owners, by a two-thirds (2/3) vote of all Persons present and entitled to vote at a meeting of Lot Owners at which a quorum is present, may remove a member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 7.5 – Time Limitations on Special Declarant Rights. Except for Special Declarant Rights that may terminate earlier by statute and unless previously terminated by an amendment to the Declaration executed by the Declarant, the Declarant may exercise the Special Declarant Rights reserved in this **Article VII** for as long as any of the following subsections apply:

- (a) The Declarant holds a Development Right reserved in this Article;
- (b) The Declarant is obligated to the Association or a Lot Owner under any warranty;



- (c) The Declarant owns a Lot; or
- (d) The Declarant holds a Security Interest in a Lot.

As soon as none of the above subsections apply, the Declarant's right to exercise the Special Declarant Rights shall terminate.

Section 7.6 – Interference with Special Declarant Rights. Neither the Association nor any Lot Owner may take an action or adopt any Rules that will interfere with or diminish any Special Declarant Right without the prior written consent of the Declarant.

Section 7.7 – Assignment of Special Declarant Rights, Development Rights and Other Rights Reserved. The Declarant may transfer any or all of its Special Declarant Rights, Development Rights or other rights reserved under this **Article VII** by a written instrument transferring such rights, recorded in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

Section 7.8 – Limitations on Development Rights. The Development Rights reserved in **Section 7.1** are limited as follows:

- (a) The Development Rights may be exercised at any time, but not more than **twenty (20) years** after the recording of the initial Declaration.
- (b) Not more than an aggregate total of **seventy (70) Lots** may be created in the Common Interest Community.
- (c) All Lots and Common Elements created pursuant to Development Rights will be restricted to residential use in the same manner and to the same extent as the Lots created under the Declaration as initially recorded.

Section 7.9 – Phasing of Development Rights. With regard to the portions of the Property subject to Development Rights, no assurances are made by the Declarant as to where the Declarant will exercise its Development Rights or the order in which such portions, or all of the areas, will be developed. The exercise of Development Rights as to some portions will not obligate the Declarant to exercise them as to other portions.

ARTICLE VIII **ALLOCATED INTERESTS**

Section 8.1 – Allocation of Interests. The table showing Lot numbers and their Allocated Interests is attached as **Schedule A-2**. These Allocated Interests have been allocated in accordance with the formulas set out in this **Article VIII**. These formulas are to be used in reallocating the Allocated Interest of Lots if Lots are added to the Common Interest Community.



Section 8.2 – Formulas for the Allocation of Interests. The Allocated Interests allocated to each Lot are calculated on the following formulas:

- (a) *Common Expense Liability.* Each Lot in the Common Interest Community shall be allocated an equal share of the liability for Common Expenses. Nothing contained in this Subsection shall prohibit certain Common Expenses from being apportioned to particular Lots under **Article XVI** of the Declaration.
- (b) *Votes in the Association.* Each Lot in the Common Interest Community shall have one (1) equal Vote. Any specified percentage, portion or fraction of Lot Owners, unless otherwise stated in the Documents, means the specified percentage, portion, or fraction of all of the votes as allocated in **Schedule A-2**.
- (c) *Multiple Ownership of a Lot.* When more than one (1) Person holds an ownership interest in any Lot, the vote for such Lot shall be exercised as determined among those Lot Owners, but in no event shall more than one (1) vote be cast with respect to any such Lot. Any votes cast with regard to any such Lot in violation of this provision shall be null and void.

Section 8.3 – Membership. Every Lot Owner is a member of the Association. If a Lot is owned by more than one (1) Person, all of the Lot Owners of such Lot shall have the benefits of membership in the Association, subject to such reasonable Rules and restrictions as the Executive Board shall determine from time to time. The membership rights of a Lot Owner which is not a natural Person may be exercised by any authorized officer, director, partner, trustee or manager.

Section 8.4 – Assignment of Allocated Interests Upon Creation of Lots Pursuant to Exercise of Development Rights. The effective date for assigning Allocated Interests to Lots created pursuant to **Section 7.1** shall be the date on which the amendment to the Declaration creating the Lots is recorded in the records of the Anchorage Recording District.

ARTICLE IX

RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY

Subject to the rights reserved to Declarant under **Article VII**, the following restrictions apply to all Lots and Common Elements within the Common Interest Community.

Section 9.1 – Residential Use. Each Lot is restricted to residential use as a single-family residence. A single-family residence is defined as a single housekeeping unit, operating on a non-profit, non-commercial basis between its occupants, cooking and eating with a common kitchen and dining area. There shall be no more than two (2) residents per bedroom occupying a Dwelling on a Lot.



Section 9.2 – Home Occupations. Notwithstanding **Section 9.1**, above, home professional or administrative occupations that do not substantially increase traffic and do not generate or require unreasonable levels of mail, shipping, noise, odors, trash or storage are permitted on a Lot as long as there exists no external evidence thereof. Professional or administrative occupations must be incidental to the primary use of the Lot for residential use, and must comply with all governmental regulations addressing home occupations.

Section 9.3 – Nuisances. No noxious or offensive activity shall be carried out upon any part of the Property, nor shall anything be done thereon which may be or may become an annoyance or nuisance or danger to the Common Interest Community, or which shall in any way interfere with the quiet enjoyment of other Lots or Common Elements.

Section 9.4 – Quiet Time. Quiet time shall be between the hours of 10:00pm and 8:00am. The audible volume of televisions, stereos, musical equipment or motorized equipment operated during quiet time shall be substantially reduced so as not to interfere with the quiet enjoyment of the Community. The following activities are prohibited during quiet time; snow blowing, lawn mowing, and noise-creating recreation activities, including, but not limited to, skateboarding, basketball, hockey and soccer.

Section 9.5 – Compliance With All Laws and Ordinances. The Improvements on a Lot and the use of the Lots must comply with all local, federal, and state laws or ordinances unless the restrictions contained in the Declaration are more restrictive than the laws or ordinances, in which case, the uses of the Lots shall comply with the more restrictive covenants.

Section 9.6 – Signs.

- (i) Except as provided in the Special Declarant Rights reserved in **Article VII**, and except as specifically permitted herein, no sign shall be displayed to the public view on any Lot.
- (ii) Lot Owners may display one (1) sign on their Lot, of not more than six square feet (6 sq. ft.) in area, advertising the Lot for sale or rent.
- (iii) The Association may maintain one or more signs identifying the Common Interest Community.
- (iv) No permitted sign shall be nailed or affixed to trees.
- (v) Permitted signs in the Common Interest Community shall comply with all current laws and regulations applicable to such signs.



Section 9.7 – Mailboxes. Lot Owners shall use cluster mailboxes approved by the U.S. Postal Service and provided for the Common Interest Community by the Declarant. Newspaper stands or receptacles are not permitted within Lots or on the exterior of the cluster mailboxes.

Section 9.8 – Vehicles.

- (i) For purposes of this **Article IX**; a "**vehicle**" includes, but is not limited to, an automobile, motorcycle, truck, trailer, boat, ATV, motorhome, camper, caravan, recreational vehicle, snow machine or similar equipment.
- (ii) Junk vehicles and inoperable vehicles shall not be parked or stored anywhere within the Common Interest Community except within an enclosed garage. An "**inoperable vehicle**" means a vehicle which has remained incapable of movement under its own power for a period of seven (7) consecutive days, and will remain so without repairs or part replacement; a "**junk vehicle**" means a vehicle which is missing one or more essential parts, such as, but not limited to, tires, wheels, engine, brakes, windows, lights and lenses, exhaust system, and such other parts as are necessary for the legal operation of a vehicle.
- (iii) No repair, restoration or disassembly of any vehicle shall be permitted anywhere on the Property, *except for*: (1) emergency repairs only to the extent necessary to enable movement of the vehicle to inside a garage or to a repair facility; or (2) repairs performed inside a garage on a Lot.
- (iv) The number of vehicles permitted to be parked within a driveway on a Lot shall be limited to the number of standard-size vehicles that are capable of being parked within the garage of the Dwelling on the Lot.
- (v) No vehicle shall be parked on any portion of a lawn or in a location that blocks any driveway or sidewalk. A vehicle parked in a driveway must be parked entirely in the driveway so that no portion of the vehicle encroaches upon any street or sidewalk in the Common Interest Community.
- (vi) No vehicle belonging to a Lot Owner or their tenants, guests or invitees shall be parked or placed in a public street within the Common Interest Community for more than forty-eight (48) cumulative hours in any seven (7) day period.
- (vii) Motorhomes, campers, caravans, trailers, and boats shall not be parked within the driveway of a Lot or within the street for more than forty-eight (48) cumulative hours within any continuous seven (7) day period.
- (viii) Except as specifically permitted by **Section 9.8(vii)**, above, all other recreational vehicles (including, but not limited to, ATV's, dirt bikes, snow machines, and



watercraft) shall only be permitted within a Lot if parked or stored within a garage or a permitted enclosed outbuilding on a Lot. The operation of ATV's, dirt bikes, snow machines is prohibited anywhere within the Common Interest Community.

- (ix) No vehicle shall be covered in any manner with tarpaulins or other coverings determined to be unsightly by the Executive Board in its sole discretion.
- (x) Vehicles may not be operated or parked on any portion of the Common Elements.

Section 9.9 – Antennas and Satellite Dishes. Declarant imposes the following restrictions relating to the installation of satellite dishes and antennas provided that compliance with these restrictions does not (1) unreasonably delay or prevent installation, maintenance or use; (2) unreasonably increase the cost of installation, maintenance or use; or (3) preclude reception of an acceptable quality signal to the Lot Owner.

- (i) *Acceptable Locations.* Antennas and satellite dishes shall only be permitted on the roof of the Dwelling on a Lot.
- (ii) *Shielded from View.* Antennas and satellite dishes shall be located in a place shielded and/or screened from the streets and screened from view to the public or from other Lots to the maximum extent possible.
- (iii) *Installation and Wiring.* Installation of antennas and satellite dishes shall be completed in a professional workmanlike manner. Exposed wiring is not permitted.
- (iv) *Color.* Satellite dish color shall be neutral tones only, including white, grey, beige, and any similar neutral tone color. No commercial advertising on the satellite dish is permitted other than the brand name. Satellite wiring shall be painted to match the siding color of the Dwelling.
- (v) *Safety and Non-interference.* Installation shall comply with reasonable safety standards and may not interfere with cable, telephone or electrical systems of other Lots.
- (vi) *Maintenance.* Lot Owners are responsible to maintain, repair and replace their satellite dish or antenna.

Section 9.10 – Animals. Lot Owners may maintain animals on their Lots of the following types: domestic cats; domestic dogs; domestic birds (not poultry or fowl); gerbils, rodents, reptiles; and fish. No other animals or may be kept on the Property.

- (i) Birds, gerbils, rodents, and reptiles must be kept in cages or terrariums within the Dwelling on the Lot.



- (ii) No more than a total of two (2) dogs and/or cats, *in any combination*, are permitted per Lot. No unreasonable quantity of other animals shall be permitted.
- (iii) Animals shall not be raised or bred for commercial purposes.
- (iv) Animals demonstrating behaviors within the classifications defined in *Anchorage Municipal Code ("AMC")* 17.40.020(A), as it may be amended from time to time, and not falling within any of the exceptions contained AMC 17.40.020(B) are prohibited on the Property.
- (v) Lot Owners shall be responsible for keeping their Lot and all Common Elements free and clear of animal feces. Lot Owners shall immediately remove their animal's feces from all areas of the Common Interest Community.
- (vi) Lot Owner's shall hold the Association harmless from all claims resulting from the actions of his or her animal.
- (vii) Animals shall be licensed, vaccinated and maintained in accordance with all applicable laws and zoning ordinances.
- (viii) The provisions of the Municipal leash law (AMC 17.10.010, as it may be amended from time to time) shall be observed and animals shall be kept under control at all times. Animals shall be leashed at all times, except for animals in a fenced yard area. Animals shall be licensed, vaccinated and maintained in accordance with Municipal law.
- (ix) Lot Owners shall contain and control their animals to the extent necessary to prevent their animal from creating or becoming a nuisance as defined and described in AMC 17.10.015, as it may be amended from time to time. Animals causing or creating a nuisance or unreasonable disturbance or noise, so as to interfere with the rights, comfort or convenience of other Lot Owners shall be permanently removed from the Property upon three (3) days' written Notice and Hearing from the Executive Board. If the animal owner fails to honor such request, the Executive Board may remove the offending animal.

Section 9.11 – Garbage and Refuse Disposal. Refuse, trash, garbage or other waste material (collectively "Garbage") shall be disposed of only by depositing the same in sanitary covered trash containers and shall be disposed of on a regular basis. No Lot shall be used for or maintained as a dumping ground for Garbage. All equipment for the storage or disposal of Garbage shall be kept in clean and sanitary condition. Garbage containers shall not be visible to adjacent Lots or to the public from the street, except when placed outside for collection the evening before or the day of garbage pick-up. No outside burning of trash or garbage is permitted.



Section 9.12 – Storage of Materials. For purposes of this **Article IX**, "Materials" shall mean lawn and other yard tools and equipment, building materials, junk or scrap metal, wood piles, scrap wood, pallets, plows, machinery or parts thereof, vehicle parts, tires, furniture, appliances, motors, batteries, or any other similar items.

- (i) Any Materials stored on a Lot shall be stored in a safe and neat fashion, and shall not be visible from the street or from nearby Lots or Dwellings.
- (ii) No part of the Property may be used for storage of Materials or merchandise used or to be sold in a business trade; provided, however, that Materials or merchandise used in permitted home occupations may be stored within the Dwelling on a Lot.

Section 9.13 - Storage of Personal Property. No storage of personal property shall be permitted outside of a Dwelling or shed on a Lot, except within a fenced yard or upon a deck or porch attached to the Dwelling. Personal property stored on a deck or porch shall be stored in a safe and neat fashion.

Section 9.14 - Playground or Recreational Equipment. Playground or recreational equipment such as hockey or soccer nets, swing sets, slides, play structures, sandboxes, trampolines, hot tubs, spas or similar items shall only be permitted with a fenced yard on a Lot. Notwithstanding the foregoing: (a) permanent basketball hoop fixtures may be attached to a Dwelling adjacent to the driveway; and (b) portable basketball hoops are permitted in a driveway during the months of April through October.

Section 9.15 – Temporary Structures and Mobile Homes. Except for temporary storage of equipment and building materials during the construction of an Improvement on a Lot, no temporary Dwelling or any structure of a temporary character, including without limitation a tent, shack, shed or trailer, shall be erected or maintained on any Lot. No mobile, modular or manufactured home or any structure having the same general appearance shall be permitted on any Lot. No temporary moveable structures may be used as a residence.

Section 9.16 – Common Elements. The following activities are prohibited within the Common Elements unless expressly authorized by, and then subject to such conditions as may be imposed by, the Executive Board:

- (i) Overnight camping or the erection of tents or other shelters.
- (ii) Erecting or placing structures.
- (iii) Barbecues or fires.
- (iv) The consumption of alcoholic beverages.



- (v) Disposing of lawn or yard waste.
- (vi) Disposing of Garbage.
- (vii) Disposal or storage of any Materials or personal property belonging to a Lot Owner.
- (viii) Noxious or offensive activities which may become an annoyance or nuisance causing unreasonable disturbance or embarrassment to the Common Interest Community.
- (ix) Gatherings, sport or group activities without written authorization from the Executive Board.
- (x) The operation of motorized vehicles of any type.
- (xi) The operation of bicycles outside of designated trails and pathways.
- (xii) Cutting, mowing, harvesting, or disturbing the trees, shrubbery, or other natural vegetation.

Section 9.17 – Natural Resource Operations. No mining, prospecting, crushing, milling, oil drilling, oil development operations, oil refining, gravel pits, or quarrying operations of any kind shall be permitted upon or in the Property, nor shall any oil or gas wells, tanks, tunnels, mineral excavations or shafts be installed upon the surface of the Property or within five hundred feet (500') below the surface of the Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon the Property. This provision does not include gravel excavation during the period of the time the Property is undergoing development.

Section 9.18 – Window Coverings. Window coverings shall be white, neutral or light in color when viewed from a street. No window shall be covered with garments, sheets, blankets, aluminum foil or similar materials.

Section 9.19 – Tarpaulin and Other Coverings. Tarpaulin products constructed of any material and of any color are prohibited coverings for any item on a Lot in view of other Lots or from the street.

Section 9.20 – Revegetation of Cleared Areas. Slash, stumps, overburden piles, surface debris and vegetation resulting from work or activity on any Lot shall be buried or removed from the Common Interest Community within thirty (30) days after the activity or work is performed. Such disturbed, cleared and exposed soil surfaces shall be reseeded or covered with landscaping or natural vegetation to prevent soil erosion and to maintain the natural beauty and aesthetic value of the Property.



Section 9.21 – Leasing. No Lot or portion thereof may be leased except by a written lease in excess of six (6) months. Each lease will be filed with the Association, and written notice given of commencement and termination of possession. Each lessee will incorporate the terms and restrictions of the Documents as a personal obligation of the tenant. Each lease will attorn to the Association as landlord solely for the purpose of enforcing the restrictions of the Documents following Notice and Hearing to the Lot Owner/landlord, and an opportunity to cure the violation, and then by direct levy, injunction and/or eviction by summary process, against the tenant. The Association will not otherwise assume the responsibilities or obligations of the landlord. The Association will have the right and power to exercise the landlord's rights of summary eviction against any tenant of the Lot Owner who violates the restrictions of the Documents, provided the landlord has received Notice and Hearing and is given a reasonable opportunity to cure the violation following the Hearing. A copy of all written occupancy agreements conforming to the foregoing requirements shall be submitted to the Executive Board to verify compliance with these requirements.

Section 9.22 – Transient Usage. No Lot may be used for bed and breakfast, transient, hotel or motel purposes. The lease of a Lot or any portion thereof to a corporation, business, organization or other entity for residential use by an employee of such entity is permitted only if the same employee intends to occupy the leased space for a period of at least six (6) months.

ARTICLE X
CONSTRUCTION, ARCHITECTURE AND DESIGN RESTRICTIONS:
ADDITIONS, ALTERATIONS AND IMPROVEMENTS

Section 10.1 – Declarant Reserved Rights Regarding Architectural & Design Restrictions. Until such time as a Dwelling has been completed on each Lot that may be created within the Common Interest Community, the Declarant shall be the initial and sole authority regarding design and architectural restrictions, and the approval of Improvements, additions or alterations in accordance with this **Article X**. After a Dwelling has been completed on Each Lot that may be created within the Common Interest Community, the Executive Board shall be responsible for reviewing and approving proposed Improvements, additions or alterations on a Lot in accordance with the requirements of this **Article X**.

Notwithstanding the foregoing, the Declarant's approval rights under this **Article X** may be assigned to a third party or terminated early by a written instrument executed by the Declarant and recorded in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

Section 10.2 – Approval of Improvements, Additions, and Alterations.

- (a) In order to maintain architectural integrity and design harmony within the Common Interest Community, and to preserve the value, attractiveness, harmony, livability and desirability of the Common Interest Community, certain objective standards as



set forth below, and certain subjective qualities, must be controlled. Subjective qualities include but are not limited to: exterior colors, window and deck placement, landscaping plans, proportions and bulk, quality and use of materials, and the overall harmony of the general design, type, style and location of proposed Improvements with the topography of the Common Interest Community and with other contemplated or existing Improvements. However, descriptions of desirable subjective qualities are difficult to reduce to writing without unreasonably limiting the creativity of individual contractors. Therefore, the Declarant (or the Executive Board, as applicable) shall review these subjective aspects of proposed Improvements, as generally described above, and shall use its judgment to determine whether said Improvements are consistent with the value, attractiveness, harmony, livability and desirability of the Common Interest Community. The Declarant (or the Executive Board, as applicable) may, in its sole and absolute discretion, withhold or condition its approval of any proposed Improvement if it finds the Improvement does not meet the foregoing standard. The Declarant (or the Executive Board, as applicable) may also choose to review proposed Improvements for compliance with some or all of the other provisions of this Declaration, and may withhold approval upon a finding of noncompliance. However, such a review shall not relieve the Lot Owner of the responsibility to ensure that all Improvements are constructed and maintained in compliance with the entirety of this Declaration.

- (b) Prior to commencing construction of any Improvements, fencing, landscaping, clearing or site grading on a Lot, or any additions or alterations thereto, including but not limited to, clearing and excavation, a Lot Owner shall obtain the written approval from the Declarant (or the Executive Board, as applicable) of the exterior design, exterior materials, exterior appearance and location of the proposed Improvement(s) or landscaping, or the proposed additions or alteration thereto. No alterations to the approved plan may occur without first obtaining approval for the proposed alterations or changes.
- (c) No permission or approval shall be required to rebuild a Dwelling or ancillary structure in substantial accordance with the original design and construction, to repaint in accordance with an originally approved color scheme, or to repaint or remodel the interior of any Dwelling.
- (d) Improvements on Lots must comply with all applicable ordinances of the Municipality of Anchorage. In the event that the provisions of this **Article X** are more restrictive than the restrictions of the Municipality of Anchorage, then the restrictions of this **Article X** shall apply.
- (e) Additional design guidelines and specifications for construction and development of Lots may be adopted by the Declarant (or the Executive Board, as applicable) that are consistent with the provisions set forth in this **Article X**.



- (f) Landscaping Rules and guidelines may be adopted by the Executive Board for the purpose of preserving the overall harmony and consistency of landscaping within the Common Interest Community, and prohibiting landscaping Improvements that would disrupt the appearance of uniform landscaping within the Common Interest Community.

Section 10.3 – Types of Structures and Size Restrictions. Lots are restricted to the types and numbers of structures as set forth in this **Section 10.3**.

- (a) *Dwelling.* Lots shall be restricted to one (1) single family Dwelling, with a minimum indoor living area of one thousand one hundred square feet (1,100 sq. ft.) of gross floor area, exclusive of porches, garages, patios or decks. All Dwellings must be constructed on a permanent foundation.
- (b) *Accessory Dwelling Units.* Accessory Dwelling Units shall not be permitted on a Lot.
- (c) *Outbuildings.* Outbuildings shall be defined as sheds, greenhouses, workshops, garden or tool sheds, dog houses and other animal enclosures, or similar such structures. Outbuildings are subject to the following restrictions:
 - i. Not more than two (2) outbuildings are permitted per Lot. Notwithstanding the foregoing, only one (1) shed is permitted per Lot.
 - ii. Quonset huts, trailers, lean-tos, tents, shacks, or other such structures are prohibited.
 - iii. Outbuildings may only be located within a fenced yard, and shall not be located any further forward on the Lot than the rear of the Dwelling.
 - iv. The exterior of an Outbuilding, including the structure, color and architectural appearance shall complement the structure and architectural appearance of the Dwelling.
 - v. No Outbuilding may be erected until the plans for such Outbuilding have been approved, in writing, by the Declarant (or the Executive Board, as applicable).
- (d) *Garages.* Garages shall be attached to the Dwelling on the Lot and shall be large enough to fit at least one (1) full size passenger vehicle.
- (e) *Driveways and Walkways.* All driveways and parking areas shall be paved. Driveways shall be kept clean and clear of all oil drippings, stains, or other unsightly vehicle byproducts or discharge. Walkways within a Lot shall be



constructed of concrete and shall have a natural concrete appearance. Colored stains or sealers shall not be permitted on walkways.

Section 10.4 – Fencing; Fence Specifications. All fencing on a Lot shall conform to all ordinances and requirements of the Municipality of Anchorage. Fences, including yard fencing, fencing for dog runs, garden enclosures and any other exterior boundary dividers, gates or associated structures, shall comply with the provisions of the Declaration and such additional fence specifications as may be adopted by the Executive Board following Notice and Comment to all Lot Owners.

Section 10.5 – Location of Fencing. Fences enclosing the backyard of a Lot shall be constructed along the side and rear Lot lines, as approved by the Executive Board. All fencing must be set back at least four feet (4') from the front wall of the Dwelling on the Lot.

Section 10.6 – Landscaping. An application to the Executive Board seeking approval to construct a Dwelling on a Lot shall include a landscaping plan for the Lot that complies with the provisions of this Declaration and such additional landscaping Rules or guidelines as may be adopted by the Executive Board (or the Declarant, as the case may be).

Section 10.7 – Front Yard Landscaping Requirements. The front yard of each Lot (defined as the yard area closest to the street) must be landscaped with trees, shrubs, mulch and hydro-seeded for grass.

Section 10.8 – Time for Completion. Construction of a Dwelling or other Improvement on a Lot shall be completed within **fourteen (14) months** after the issuance of a building permit for such construction. For purposes of this Article, completion of construction means the completion of all exterior siding and painting to be performed on the Lot. Notwithstanding the foregoing, landscaping on a Lot must be completed in accordance with approved landscaping plans within twelve (12) months after issuance of a certificate of occupancy for a Dwelling on the Lot. The Executive Board may extend these timeframes on a case by case basis.

During the course of construction or landscaping, the Lot Owner, or the Lot Owner's contractor, is responsible for protection of pavements, curbs, walkways, streets, shoulders, utility structures and landscaping contiguous to, in the vicinity of, or leading to the construction area, from damage. The Lot Owner, or the Lot Owner's contractor, shall correct any disturbance or damage caused to the pavement, curbs, walkways, streets, shoulders, utility structures or landscaping. The Lot Owner shall also keep the road right-of-way and driveways reasonably clear of equipment, building materials, dirt, debris and similar items.

ARTICLE XI

EASEMENTS AND LICENSES

Section 11.1 – Recorded Easements and Licenses. Recorded easements or licenses affecting the Common Interest Community are recited in **Schedule A-1** to the Declaration. In addition, the



Common Interest Community may be subject to other easements or licenses granted by the Declarant pursuant to its powers under **Article VII** of the Declaration.

ARTICLE XII
COMBINING, SUBDIVIDING & RELOCATING BOUNDARIES BETWEEN ADJOINING LOTS

Section 12.1 – Combining / Subdividing Lots. Except as provided in **Section 7.1** of the Declaration, no Lot may be subdivided into two (2) Lots or combined with one (1) or more other Lots.

Section 12.2 – Relocation of Boundaries Between Lots. Subject to the approval of the Municipality of Anchorage, the boundaries between adjoining Lots may be relocated by an amendment to the Declaration upon application to the Association by the Lot Owners of the Lots affected by the relocation. There shall be no reallocation of the Allocated Interests of the Lots affected by the relocation. The Association shall consent to the relocation and prepare an amendment to the Declaration and Planned Community Plat that identifies the Lots involved and shows the relocation of the boundaries of such Lots. The amendment must be executed by those Lot Owners and the approval of all holders of Security Interests in the affected Lots shall be endorsed thereon. On recordation, the amendment shall be indexed in the name of the grantor and the grantee, and in the grantee's index in the name of the Association. The applicants will pay for the costs of preparation of the amendment to the Declaration and Planned Community Plat, recording costs and the reasonable consultant fees of the Association if it is deemed necessary to employ a consultant by the Executive Board.

ARTICLE XIII
AMENDMENTS TO DECLARATION

Section 13.1 – General. Except in cases of amendments that may be executed by the Declarant in the exercise of its Development Rights or other reserved rights in accordance with **Article VII**; the Association under Section 34.08.740 (Eminent Domain) of the Act; or by certain Lot Owners under **Article XII** (Relocation of Boundaries between adjoining Lots); or Section 34.08.260 (Termination of Common Interest Community) of the Act, the Declaration may be amended only by vote or agreement of Lot Owners to which at least **sixty-seven percent (67%)** of the votes in the Association are allocated, unless a higher percentage is required under the Act.

Section 13.2 – Execution of Amendments. An amendment to the Declaration required by the Act to be recorded by the Association, which has been adopted in accordance with the Declaration and the Act, must be prepared, executed, recorded and certified on behalf of the Association by an officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.



Section 13.3 – Recordation of Amendments. Each amendment to the Declaration must be recorded in the Anchorage Recording District, and the amendment is effective only upon recording. An amendment, except an amendment pursuant to **Article XII** of the Declaration, must be indexed in the grantee's index in the name of the Common Interest Community and the Association and in the name of the parties executing the amendment.

Section 13.4 – Limitations of Challenges. An action to challenge the validity of an amendment adopted by the Association pursuant to this Article may not be brought more than one (1) year after the amendment is recorded.

Section 13.5 – Development Rights and Special Declarant Rights. Provisions in the Declaration creating Development Rights, Special Declarant Rights or other rights reserved in **Article VII** may not be amended without the consent of the Declarant.

ARTICLE XIV
AMENDMENTS TO BYLAWS

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

ARTICLE XV
TERMINATION AND MERGER

Termination of the Common Interest Community may be accomplished only in accordance with Section 34.08.260 of the Act, which section is adopted herein by reference. The Common Interest Community may not be merged or consolidated with another common interest community except as provided in **Article VII** or pursuant to Section 34.08.290 of the Act.

ARTICLE XVI
ASSESSMENT AND COLLECTION OF COMMON EXPENSES

Section 16.1 – Apportionment of Common Expenses. Except as provided in **Section 16.2**, all Common Expenses shall be assessed against all Lots in accordance with their percentage interest in the Common Expense Liability as shown on **Schedule A-2** to the Declaration.

Section 16.2 – Common Expenses Attributable to Fewer than all Lots.

- (a) Any Common Expense for services provided by the Association to an individual Lot, either required by the Declaration or provided at the request of the Lot Owner, shall be assessed against the Lot which benefits from such service.



- (b) If any Common Expense is caused by the willful misconduct, failure to comply with the Documents, or the negligence of any Lot Owner or tenant or a guest or invitee of a Lot Owner or tenant, the Association may, after Notice and Hearing, assess the portion of that Common Expense in excess of any insurance proceeds received by the Association under its insurance policy, whether that portion results from the application of a deductible or otherwise, exclusively against the Lot Owned by such Lot Owner.
- (c) Attorney's fees and costs incurred by the Association in collecting past due Common Expenses, assessments or other sums due from a Lot Owner, with or without the commencement of a foreclosure action or other legal proceedings, or incurred in representing the Association in any foreclosure actions brought against a Lot Owner in which the Association is named as a defendant, may be assessed exclusively against the Lot Owned by such Lot Owner.
- (d) Attorney's fees and costs incurred by the Association in enforcing the provisions of the Declaration, the Bylaws, and the Rules or any applicable law, ordinance, or regulation relating to the Common Interest Community against a Lot Owner or a tenant or other occupant of a Lot, with or without the commencement of litigation, arbitration, mediation, administrative proceedings, or hearings before the Executive Board, may be assessed exclusively against the Lot Owned by such Lot Owner: (i) by the Executive Board after Notice and Hearing; or (ii) as awarded by a court or arbitration order.
- (e) An assessment to pay a judgment against the Association, may be made only against the Lots in the Common Interest Community at the time the judgment was entered, in proportion to their Common Expense liabilities.
- (f) Fees, including attorney's fees, charges, late charges, fines, collection costs and interest charged against the Lot Owner pursuant to the Documents are enforceable against the Lot Owner as Common Expense assessments.

Section 16.3 – Lien.

- (a) The Association has a lien on a Lot for an assessment levied against the Lot or fines imposed against the Lot Owner from the time the assessment or fine becomes due. Fees, charges, late charges, collection costs, including reasonable attorney's fees, fines and interest charged pursuant to any of the Documents are enforceable as assessments under this Section. If an assessment is payable in installments, the full amount of the assessment is a lien from the time the first installment thereof becomes due.



- (b) A lien under this Section is prior to all other liens and encumbrances on a Lot except: (1) a lien and encumbrance recorded before the recordation of the original Declaration described above in the introductory paragraph of the Declaration; (2) a first Security Interest on the Lot recorded before the date on which the assessment sought to be enforced became delinquent; and (3) liens for real estate taxes and other governmental assessments or charges against the Lot. A lien under this Section is also prior to all Security Interests described in (2) of this Subsection if the Common Expense assessment based on the periodic budget adopted by the Association, pursuant to **Section 16.4** of this Article, would have become due in the absence of acceleration during the six (6) months immediately preceding the institution of an action to enforce the Association's lien. This does not affect the priority of mechanic's or materialmen's liens, or the priority of a lien for other assessments made by the Association. A lien under this Section is not subject to the provisions of AS 09.38.010, as it may be amended from time to time.
- (c) Recording of the Declaration constitutes a record notice and perfection of the lien. Further recording of a claim of lien for assessments under this Section is not required.
- (d) A lien for unpaid assessments is extinguished unless proceedings to enforce the lien are instituted within three (3) years after the full amount of the assessment becomes due; provided that if a Lot Owner subject to a lien under this Section files a petition for relief under the US Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until thirty (30) days after the automatic stay of proceedings under §362 of the US Bankruptcy Code is lifted.
- (e) This Section does not prohibit an action to recover sums for which the Association has a lien; nor does it prohibit the Association from taking a deed in lieu of foreclosure.
- (f) When the Association acquires a judgment or decree in any action brought under this Section, such judgment or decree shall include an award to the Association for actual collection costs and reasonable attorney's fees.
- (g) A judgment or decree in an action brought under this Section is enforceable by execution under AS 09.35.010, as it may be amended from time to time.
- (h) The Association's lien must be foreclosed as a lien is foreclosed under AS 34.35.005, as it may be amended from time to time.



- (i) In any action by the Association to collect assessments or to foreclose a lien for unpaid assessments, the court may appoint a receiver of the Lot Owner to collect all sums alleged to be due from that Lot Owner prior to or during the pendency of the action. The court may order the receiver to pay any sums held by the receiver to the Association during the pendency of the action to the extent of the Association's Common Expense assessments based on a periodic budget adopted by the Association pursuant to **Section 16.4**.
- (j) The purchaser at a foreclosure sale initiated by the holder of a Security Interest in a Lot is not liable for any unpaid assessments against the Lot which became due before the sale, other than the assessments which are prior to that Security Interest under **Section 16.3(b)**, above. Any unpaid assessments not satisfied from the proceeds of sale become Common Expenses for which all the Lot Owners, excluding the purchaser at the foreclosure sale, may be assessed. For the purposes of this Section, "the purchaser" shall include, but not be limited to, any holder of a Security Interest in a Lot which obtains title to a Lot.
- (k) Any payments received by the Association to discharge a Lot Owner's obligation may be applied to the oldest balance due.
- (l) The Association may acquire, hold, lease, mortgage and convey a Lot foreclosed upon pursuant to this Section for unpaid assessments.
- (m) A lien under this Section shall not be affected by any sale or transfer of a Lot except as provided in **Subsection (j)**, above.

Section 16.4 – Budget Adoption and Ratification. The Executive Board shall adopt a proposed budget for the Common Interest Community, and shall, within thirty (30) days after adoption, provide a summary of the budget to each Lot Owner. The Executive Board shall set a date for a meeting of the Lot Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. The budget is ratified, whether or not a quorum is present, unless at that meeting the budget is rejected by at least fifty-one percent (51%) of the votes in the Association. If the proposed budget is rejected, the periodic budget last ratified by the Lot Owners continues until the Lot Owners ratify a budget proposed by the Executive Board.

Section 16.5 – Non-Budgeted Common Expense Assessments. If the Executive Board votes to levy a Common Expense assessment not included in the current budget, other than one enumerated in **Section 16.2**, in an amount greater than fifteen percent (15%) of the current annual operating budget, the Executive Board shall submit such Common Expenses to the Lot Owners for their consideration and comment in the same manner as a budget under **Section 16.4**, above; provided, however, that such assessment can be considered at a special meeting as long as the notice required for annual meetings is provided to the Lot Owners.



Section 16.6 – Certificate of Payment of Common Expense Assessments. The Association upon written request shall furnish to a Lot Owner a statement in recordable form setting out the amount of unpaid assessments against his or her Lot. The statement must be furnished within ten (10) business days after receipt of the request and is binding upon the Association, the Executive Board and each Lot Owner.

Section 16.7 – Payment of Common Expenses. All Common Expenses based on the periodic budget adopted by the Association pursuant to **Section 16.4** shall be due and payable annually.

Section 16.8 – Acceleration of Common Expense Assessments. In the event of a default for a period of sixty (60) days by any Lot Owner in the payment of any Common Expense assessment levied against his or her Lot, the Executive Board shall have the right, after Notice and Hearing, to declare all unpaid assessments for the pertinent fiscal year to be immediately due and payable. The holder of a first Security Interest in a Lot which has acquired title to any Lot as a result of a foreclosure of its Security Interest shall be exempt from the application of this Section.

Section 16.9 – Commencement of Common Expense Assessments. Common Expense assessments shall begin on the first (1st) day of the month following the month in which conveyance of the first Lot to a Lot Owner occurs, except that reasonably reduced assessments may be allocated to any unsold Lots, for a period not exceeding sixty (60) days after conveyance of the first (1st) Lot in each phase. Said reduction in Declarant assessments for unsold Lots include management fees and any other costs deemed unnecessary for unsold Lots.

Section 16.10 – No Waiver of Liability for Common Expenses. No Lot Owner may exempt himself or herself from liability for payment of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Lot against which the assessments are made.

Section 16.11 – Personal Liability of Lot Owners. The Lot Owner of a Lot at the time a Common Expense assessment or portion thereof is due and payable is personally liable for the assessment. Personal liability for the assessment shall not pass to a successor in title to the Lot unless he or she agrees to assume the obligation.

Section 16.12 – Capitalization of the Association. At the closing of a Lot, each Lot Owner shall be required to pay an amount equal to two (2) months of the Common Expense assessment, at the rate in effect at the time of the sale, in order to establish the *working capital fund*, which is to be used until there are sufficient funds from the Common Expense assessments to cover all on-going operating expenses. Such payments to this fund shall not be considered *advance payments* of the Common Expense assessments. Each Lots' share is collected at the time the sale of the Lot is closed, and then transferred to the Association for deposit to a segregated fund. Within sixty (60) days after conveyance of the first (1st) Lot from Declarant to a Lot Owner, the Declarant shall pay each unsold Lots share of the working capital fund to the Association. Declarant shall be reimbursed for this



payment from the funds collected at closing when the unsold Lots are sold. The working capital fund may be discontinued when the following occurs: (1) the Declarant has completed its transfer of control to the Association; and (2) the Association has demonstrated, at a minimum, a two (2) year history of financial viability to include the establishment of adequate reserves.

ARTICLE XVII
RIGHT TO ASSIGN FUTURE INCOME

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

ARTICLE XVIII
PERSONS AND LOTS SUBJECT TO DOCUMENTS;
RULES AND ENFORCEMENT; HAZARDOUS MATERIALS

Section 18.1 – Compliance with the Documents. All Lot Owners, tenants, mortgagees and occupants of Lots shall comply with the Documents. The acceptance of a deed or the exercise of any incident of ownership or the entering into of a lease or entering into occupancy of a Lot constitutes agreement that the provisions of the Documents are accepted and ratified by such Lot Owner, tenant, mortgagee or occupant, and all such provisions recorded in the records of the Anchorage Recording District, Third Judicial District, State of Alaska, are covenants running with the land and shall bind any Persons having at any time any interest in such Lot.

Section 18.2 – Adoption of Rules. The Executive Board, following Notice and Comment to all Lot Owners, may adopt reasonable Rules regarding the use of the Common Elements and the use and occupancy of Lots. Further, the Executive Board may adopt Rules consistent with the Declaration for the assessment of fines against Lot Owners for any violation or action of a Lot Owner of the provisions of the Declaration, Bylaws, Rules or regulations of the Association.

The Executive Board may not adopt a Rule which contravenes an express provision of the Declaration or a right reasonably inferable from an express provision of this Declaration, but the Executive Board may adopt a Rule implementing, refining, or applying an express provision of the Declaration so long as such Rule does not contravene an express provision of the Declaration or a right reasonably inferable therefrom.

Section 18.3 – Notice to Lot Owners of Changes to Rules. Following the adoption, amendment, or repeal of a Rule, the Executive Board shall give all Lot Owners notice of its action and include with it a copy of any new or amended Rule.

Section 18.4 – Limitation on Challenges. No action to challenge the validity of any adoption, amendment, or repeal of a Rule adopted may be brought more than one (1) year after the date that notice of the amendment was given to the Lot Owners.



Section 18.5 - Liability for Hazardous Materials. In the event that any fuel, oil, lubricant, or other Hazardous Material is spilled, released or discharged in any Lot or in, on or about any Common Element, or any property or surface or ground water adjacent thereto, the Lot Owner who caused or suffered such spill, release or discharge, or whose agent, contractor, subcontractor, tenant, guest, occupant or invitee caused or suffered such spill, release or discharge, shall: (a) promptly respond to and remediate such spill, release or discharge in accordance with the requirements of applicable law; and (b) defend, indemnify and hold harmless the Association, the other Lot Owners and the State from all demands, claims, fees, fines, penalties, judgments, awards, costs, damages, losses, obligations, and liabilities that in any way arise out of, result from or are based upon any legal obligation to respond to, remediate and/or dispose of such spilled, released or discharged fuel, oil, lubricant, or Hazardous Material.

ARTICLE XIX **INSURANCE**

Section 19.1 – Coverage. To the extent reasonably available, the Executive Board shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, and the Executive Board determines that any insurance described herein will not be maintained, the Executive Board shall cause notice of that fact to be hand delivered or sent prepaid by United States mail to all Lot Owners at their last known address.

Section 19.2 – Property Insurance.

- (a) Property insurance shall be maintained on any personal property or insurable Common Element Improvements owned by the Association. Selecting the amount of the deductible shall be according to the policy established by the Executive Board.
- (b) *Risks Insured Against.* The insurance shall afford protection against "all risks" of direct physical loss commonly insured against.
- (c) The name of the insured shall be substantially "CAROL CREEK HOMEOWNERS ASSOCIATION, INC."

Section 19.3 – Liability Insurance. The Association shall maintain liability insurance, including medical payments insurance, in an amount determined by the Executive Board covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements and the activities of the Association. Insurance policies carried pursuant to this Section shall provide that:

- (a) Each Lot Owner is an insured Person under the policy with respect to liability arising out of membership in the Association;



- (b) The insurer waives the right to subrogation under the policy against a Lot Owner or member of the household of a Lot Owner;
- (c) An act or omission by a Lot Owner, unless acting within the scope of the Lot Owner's authority on behalf of the Association, will not void the policy or be a condition to recovery under the policy;
- (d) If, at the time of a loss under the policy, there is other insurance in the name of a Lot Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance;
- (e) The insurer issuing the policy may not cancel or refuse to renew the policy until thirty (30) days after notice of the proposed cancellation or non-renewal has been mailed to the Association, each Lot Owner, and each holder of a Security Interest to whom a certificate or memorandum of insurance has been issued at their last known address.

Section 19.4 – Fidelity Insurance. The Association shall obtain a fidelity insurance policy.

Section 19.5 – Workers' Compensation Insurance. The Executive Board shall obtain and maintain Workers' Compensation Insurance, if required by the laws of the State of Alaska, in an amount sufficient to meet the requirements of the laws of the State of Alaska.

Section 19.6 – Directors and Officers Liability Insurance. The Executive Board shall obtain and maintain Directors and officers liability insurance, if available, covering all of the Directors and officers of the Association in such limits as the Executive Board may, from time to time, determine.

Section 19.7 – Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Lot Owners.

Section 19.8 – Premiums. Insurance premiums shall be a Common Expense.

Section 19.9 – Deductibles. Except as provided in **Section 16.2**, any deductibles for insurance coverage maintained by the Association shall be paid by the Association as a Common Expense.

Section 19.10 – Lot Owner Insurance. Lot Owners shall maintain insurance covering the insurable Improvements located within their Lot and liability arising from the conduct of Persons on their Lot. The amount of coverage and the deductible for such insurance shall be at the discretion of the Lot Owner.



ARTICLE XX
RIGHTS TO NOTICE AND COMMENT; NOTICE AND HEARING

Section 20.1 – Right to Notice and Comment. Before the Executive Board amends the Bylaws or the Rules, whenever the Documents require that an action to be taken after "Notice and Comment" and at any other time the Executive Board determines, then the Lot Owners have the right to receive notice of the proposed action and the right to comment orally or in writing. Notice of the proposed action shall be given to each Lot Owner in writing and shall be delivered personally or by mail to all Lot Owners at such address as appears in the records of the Association, or published in a newsletter or similar publication which is routinely circulated to all Lot Owners. The notice shall be given not less than **ten (10) days** before the proposed action is to be taken. It shall invite comment to the Executive Board orally or in writing before the scheduled time of the meeting. The right to Notice and Comment does not entitle a Lot Owner to be heard at a formally constituted meeting.

Section 20.2 – Right to Notice and Hearing. Whenever the Documents require that an action be taken after "Notice and Hearing", the following procedure shall be observed: The party proposing to take the action (e.g., the Executive Board, a committee, an officer, the Manager, etc.) shall give written notice of the proposed action to all Lot Owners whose interest would be significantly affected by the proposed action. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. The notice shall be given in writing and shall be delivered personally or by mail, not less than **ten (10) days** before the hearing date. At the hearing, affected Persons shall have the right, personally or by a representative, to give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. The affected Persons shall be notified of the decision in the same manner in which notice of the meeting was given.

Section 20.3 – Appeals. Any Person having a right to Notice and Hearing shall have the right to appeal to the Executive Board from a decision of Persons other than the Executive Board by filing a written notice of appeal with the Executive Board within **ten (10) days** after being notified of the decision. The Executive Board shall conduct a hearing within thirty (30) days, giving the same notice and observing the same procedures as were required for the original meeting.

ARTICLE XXI
EXECUTIVE BOARD

Section 21.1 – Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in the Declaration, the Bylaws or the Articles of Incorporation. The Executive Board shall have, subject to the limitations contained in the Declaration and the Nonprofit Corporations Act, the powers and duties necessary for the



administration of the affairs of the Association and of the Common Interest Community, which shall include, but are not limited to, the following:

- (a) Adopt and amend Bylaws, Rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect assessments for Common Expenses from Lot Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees, independent contractors, and agents, other than managing agents;
- (f) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violation of the Association's Declaration, Bylaws or Rules in the Association's name on behalf of the Association or two (2) or more Lot Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements and of signage for the Common Interest Community;
- (i) Cause additional Improvements or real property to be made as part of the Common Elements;
- (j) Acquire, hold, encumber and convey in the Association's name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section AS 34.08.430 of the Act;
- (k) Grant easements for any period of time, including permanent easements, and leases, licenses and concessions through or over the Common Elements;
- (l) Impose and receive a payment, fee or charge for the use, rental or operation of the Common Elements and for services provided to Lot Owners;
- (m) Impose a reasonable charge for late payment of assessments and, after Notice and Hearing, levy reasonable fines for violations of the Declaration, Bylaws, Rules and regulations of the Association;



- (n) Impose a reasonable charge for the preparation and recordation of amendments to the Declaration, the filing and recording of a plat or plan that accompanies an amendment, resale certificates, or a statement of unpaid assessments;
- (o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;
- (p) Assign the Association's right to future income, including the right to receive Common Expense assessments;
- (q) Exercise any other powers conferred by the Declaration or the Bylaws;
- (r) Exercise any other power that may be exercised in this state by legal entities of the same type as the Association;
- (s) Exercise any other power necessary and proper for the governance and operation of the Association; and
- (t) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Lot Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Lot Owner within forty-five (45) days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 21.2 – Executive Board Limitations. The Executive Board may not act on behalf of the Association to amend the Declaration, to terminate the Common Interest Community, or to elect members of the Executive Board or determine the qualifications, powers and duties, or terms of office of Executive Board members, but the Executive Board may fill vacancies in its membership for the unexpired portion of the term.

Section 21.3 – Minutes of Executive Board Meetings. The Executive Board shall permit any Lot Owner to inspect the minutes of Executive Board meetings during normal business hours. The minutes shall be available for inspection within thirty (30) days after such meeting.

Section 21.4 – Inspection of Books. The Association shall maintain current copies of the Declaration, Bylaws, Rules, books, records and financial statements. The Association shall permit any Lot Owner to inspect the books and records of the Association during normal business hours.



Section 21.5 – Financial Statements. The Association shall provide any Lot Owner who submits a written request a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association.

ARTICLE XXII
EXECUTIVE BOARD MEETINGS

Section 22.1 – Access. All meetings of the Executive Board at which action is to be taken by vote at such meeting will be open to the Lot Owners, except as hereafter provided.

Section 22.2 – Meetings and Notice of Meetings. Regular meetings may be set by a schedule appointed by resolution of the Executive Board and no further notice will be required. Special meetings of the Executive Board may be called by the president or by a Majority of the Directors on at least three (3) business days' notice to each member of the Executive Board. The notice will be hand-delivered, emailed or mailed and will state the time, place and purpose of the meeting.

Section 22.3 – Executive Sessions. Meetings of the Executive Board may be held in executive session, without giving notice and without the requirement that they be open to Lot Owners, where the action taken at the executive session involves personnel, pending litigation, contract negotiations, or enforcement actions, or where no action is taken at the executive session requiring the affirmative vote of Directors.

ARTICLE XXIII
CONDEMNATION

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

ARTICLE XXIV
MISCELLANEOUS

Section 24.1 – Captions. The captions contained in the Documents are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Documents or the intent of any provision thereof.

Section 24.2 – Gender. The use of the masculine gender refers to the feminine and neutral genders and the use of the singular includes the plural and vice versa, whenever the context of the Documents so require.



Section 24.3 – Waiver. No provision contained in the Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 24.4 – Invalidity. The invalidity of any provision of the Documents does not impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Documents shall continue in full force and effect.

Section 24.5 – Conflict. The Documents are intended to comply with the requirements of the Alaska Nonprofit Corporations Act, and with the Uniform Common Interest Ownership Act. In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between the Declaration and any other Document, the Declaration shall control.

Section 24.6 – Rights of Action. The Association and any aggrieved Lot Owner shall have a right of action against Lot Owners for failure to comply with the provisions of the Documents, or with decisions of the Association which are made pursuant to the Documents. Lot Owners shall also have such rights of action against the Association.

Section 24.7 – Violations of Restrictions. The Association may assess fines for violations of any restriction of the Declaration in accordance with Rules adopted by the Association and amended from time to time.

Section 24.8 - Association Not a Guarantor of Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Common Interest Community designed to make the Property safer than it otherwise might be.

NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT, SHALL BE CONSIDERED AN INSURER OR GUARANTOR OF SECURITY WITHIN THE COMMON INTEREST COMMUNITY, NOR SHALL THEY BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR OF INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. EACH LOT OWNER ACKNOWLEDGES, UNDERSTANDS AND COVENANTS TO INFORM ITS TENANTS AND LOT OCCUPANTS THAT THE ASSOCIATION, ITS EXECUTIVE BOARD AND COMMITTEES, DECLARANT AND ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH PERSON USING THE COMMON INTEREST COMMUNITY ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO LOTS AND TO THE CONTENTS OF LOTS RESULTING FROM ACTS OF THIRD PARTIES.



ARTICLE XXV
MEDIATION & ARBITRATION

Section 25.1 - Mediation Clause. No Lot Owner shall commence an arbitration proceeding under the provisions of **Section 25.2** below, unless such Lot Owner shall first give a written notice ("**Dispute Notice**") to the Association stating the nature of the dispute. The parties shall attempt in good faith to resolve the dispute by mediation under the Commercial Mediation Rules of the American Arbitration Association in effect on the date of the Dispute Notice. If the dispute has not been resolved by mediation as provided above within sixty (60) days after the delivery of the Dispute Notice, the dispute shall be determined by arbitration in accordance with the provisions of **Section 25.2**.

Section 25.2 - Arbitration Clause. Any controversy, claim, counterclaim or dispute ("**Claim**") of whatever nature arising between Lot Owners or between Lot Owners and the Association, including but not limited to, those arising out of or relating to the Declaration and associated Documents or the construction, interpretation, performance, breach, termination, enforceability or validity of the Declaration, whether such claim existed before or arises on or after the date of the Declaration, including the determination of the scope of the Declaration to arbitrate, that is not settled through mediation as provided in **Section 25.1** above shall be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association and, if applicable, Title 9 of the U.S. Code. All claims will be subject to the statutes of limitation applicable if they were litigated.

If arbitration occurs, one neutral arbitrator will decide all issues unless any Claim is \$100,000.00 or more, in which case three neutral arbitrators will decide all issues. All arbitrators will be active Alaska State Bar members in good standing. In addition to all other powers, the arbitrator(s) will have the exclusive right to determine all issues of arbitrability. Judgment on any arbitration award may be entered in any court with jurisdiction.

The arbitrator(s) shall award the prevailing party reasonable expenses and costs including reasonable attorneys' fees plus interest on the amount due at the legal rate provided in AS 45.45.010(a). The decision of the arbitrator shall be final and binding and judgment may be entered thereon in any court with jurisdiction. In the event a party fails to proceed with arbitration, unsuccessfully challenges the arbitrator's award, or fails to comply with arbitrator's award, the other party is entitled reasonable expenses and costs including reasonable attorney's fee for having to compel arbitration or defend or enforce the award.


If any Lot Owner or the Association institutes any judicial proceeding, such action will not be a waiver of the right to submit any Claim to arbitration. In addition, each Lot Owner and the Association have the right before, during, and after any arbitration to exercise any of the following remedies, in any order or concurrently: (i) setoff, (ii) self-help repossession, (iii) judicial or non-judicial foreclosure against real or personal property collateral, (iv) provisional remedies, including injunction, appointment of receiver, attachment, claim and delivery, and replevin.



This arbitration clause cannot be modified or waived by any Lot Owner or the Association except in a writing that refers to this arbitration clause and is signed by all parties to the Claim.

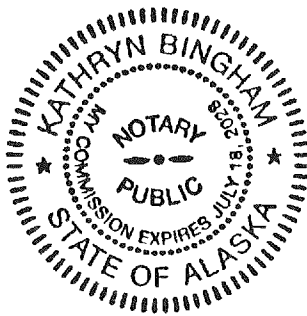
IN WITNESS WHEREOF, Declarant has caused the Declaration to be executed this 30th day of April, 2026.

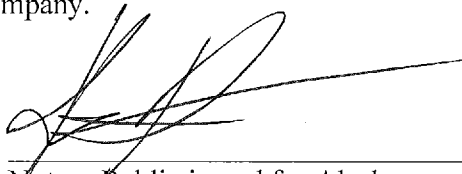
DECLARANT: **CAROL CREEK, LLC, an Alaska limited liability company**


By: Kourosh Partow
Its: Member

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this 30th day of April, 2026, by **KOUROSH PARTOW, MEMBER of CAROL CREEK, LLC**, an Alaska Limited Liability Company, on behalf of the limited liability company.




Notary Public in and for Alaska
My Commission Expires: July 18, 2028

[Schedule A-1 Appears on the Following Page]



SCHEDULE A-1
DESCRIPTION OF THE COMMON INTEREST COMMUNITY

PROPERTY IN THE COMMON INTEREST COMMUNITY
NOT SUBJECT TO DEVELOPMENT RIGHTS

Lots 1-22, Lots 104-115, Tract 1, Tract 4, Tract A1, and Tract G, CAROL CREEK PHASE 1 SUBDIVISION, according to the official plat thereof, Plat No. 2026-21, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

Common Elements:

Tract 1, Tract 4, Tract A1, and Tract G, CAROL CREEK PHASE 1 SUBDIVISION, according to the official plat thereof, Plat No. 2026-21, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

PROPERTY NOT IN THE COMMON INTEREST COMMUNITY –
SUBJECT TO DEVELOPMENT RIGHTS

Tract A2, CAROL CREEK PHASE 1 SUBDIVISION, according to the official plat thereof, Plat No. 2026-21, records of the Anchorage Recording District, Third Judicial District, State of Alaska, and which is labeled on **Schedule A-3** as *Subject to Development Rights*.

THE RECORDING DATA FOR RECORDED EASEMENTS & LICENSES
APPURTENANT TO OR INCLUDED IN THE COMMON INTEREST COMMUNITY

1. Reservations and exceptions as contained in U.S. Patent Number 1226962, recorded June 18, 1962, Book 242 at Page 341 and re-recorded February 28, 2006, as Instrument No. 2006-012427-0 and/or in Acts authorizing the issuance thereof.
2. Reservations and exceptions as contained in the State of Alaska Patent No. 5388, recorded November 19, 1980, Book 546 at Page 276 and re-recorded December 29, 2010, as Instrument No. 2010-070681-0 and/or in Acts authorizing the issuance thereof.
3. Notes and easements as shown on Plat No. 2026-21.
4. The effect, if any, of Affidavit executed by the Anchorage School District, including the terms and provisions thereof, regarding the use of the Fire Lake Elementary School parking lot for overflow parking after school hours, weekends and school holidays, recorded April 10, 1995, Book 2775 at Page 242.



5. Easement Agreement, including the terms and provisions thereof, by and between Anchorage, an Alaska municipal corporation and Fred Meyer of Alaska, Inc., recorded April 30, 2002, as Instrument No. 2002-028964-0.
6. The effect, if any, of State of Alaska Department of Transportation & Public Facilities, Record of Survey, Alaska Project, Old Glenn Highway, North Eagle River to Fire Lake, STP-0558(2), filed December 26, 2013, as Plat No. 2013-107, and matters shown thereon.
7. Water Main Extension Agreement, including the terms and provisions thereof, by and between the Municipality of Anchorage and Carol Creek, LLC, recorded June 6, 2025, as Instrument No. 2025-014922-0.
8. Sanitary Sewer Main Extension Agreement, including the terms and provisions thereof, by and between the Municipality of Anchorage and Carol Creek, LLC, recorded June 6, 2025, as Instrument No. 2025-014923-0.
9. Right-of-Way Easement, including terms and provisions thereof, granted to Enstar Natural Gas Company, a division of SEMCO Energy, Inc., and its assigns and/or successors in interest, to construct, lay, maintain, operate, alter, repair, remove and replace pipelines including metering facilities, thereto for the transportation of natural gas under, upon, over and through said lands and appurtenances thereto, by instrument recorded July 31, 2025, as Instrument No. 2025-020896-0.
10. Right-of-Way Easement, including terms and provisions thereof, granted to Enstar Natural Gas Company, a division of SEMCO Energy, Inc., and its assigns and/or successors in interest, to construct, lay, maintain, operate, alter, repair, remove and replace pipelines including metering facilities, thereto for the transportation of natural gas under, upon, over and through said lands and appurtenances thereto, by instrument recorded August 14, 2025, as Instrument No. 2025-022456-0.
11. Right of Way Easement, including terms and provisions thereof, granted to Matanuska Electric Association, Inc., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded November 5, 2025, as Instrument No. 2025-033093-0.

* Documents referenced above are recorded in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

[Schedule A-2 Appears on the Following Page]



SCHEDULE A-2
TABLE OF INTERESTS

<u>Plat No.</u>	<u>Lot</u>	<u>Common Expense Liability*</u>	<u>Votes in the Association</u>
2026-21	1	2.95%	1
2026-21	2	2.95%	1
2026-21	3	2.95%	1
2026-21	4	2.95%	1
2026-21	5	2.95%	1
2026-21	6	2.95%	1
2026-21	7	2.95%	1
2026-21	8	2.95%	1
2026-21	9	2.95%	1
2026-21	10	2.95%	1
2026-21	11	2.95%	1
2026-21	12	2.95%	1
2026-21	13	2.95%	1
2026-21	14	2.95%	1
2026-21	15	2.95%	1
2026-21	16	2.95%	1
2026-21	17	2.95%	1
2026-21	18	2.95%	1
2026-21	19	2.95%	1
2026-21	20	2.95%	1
2026-21	21	2.95%	1
2026-21	22	2.95%	1
2026-21	104	2.95%	1
2026-21	105	2.95%	1
2026-21	106	2.95%	1
2026-21	107	2.95%	1
2026-21	108	2.95%	1
2026-21	109	2.95%	1
2026-21	110	2.95%	1
2026-21	111	2.95%	1
2026-21	112	2.95%	1
2026-21	113	2.95%	1



2026-21	114	2.95%	1
2026-21	115	2.95%	1
TOTALS	34 Lots	100%	34 Votes

*Allocations are subject to rounding to result in 100%.



SCHEDULE A-3
PLANNED COMMUNITY PLAT

CAROL CREEK

A Planned Community located on:

*Lots 1-22, Lots 104-115, Tract 1, Tract 4, Tract A1, and Tract G,
CAROL CREEK PHASE I SUBDIVISION, according to the official plat thereof, Plat No. 2026-21,
records of the Anchorage Recording District, Third Judicial District, State of Alaska.*

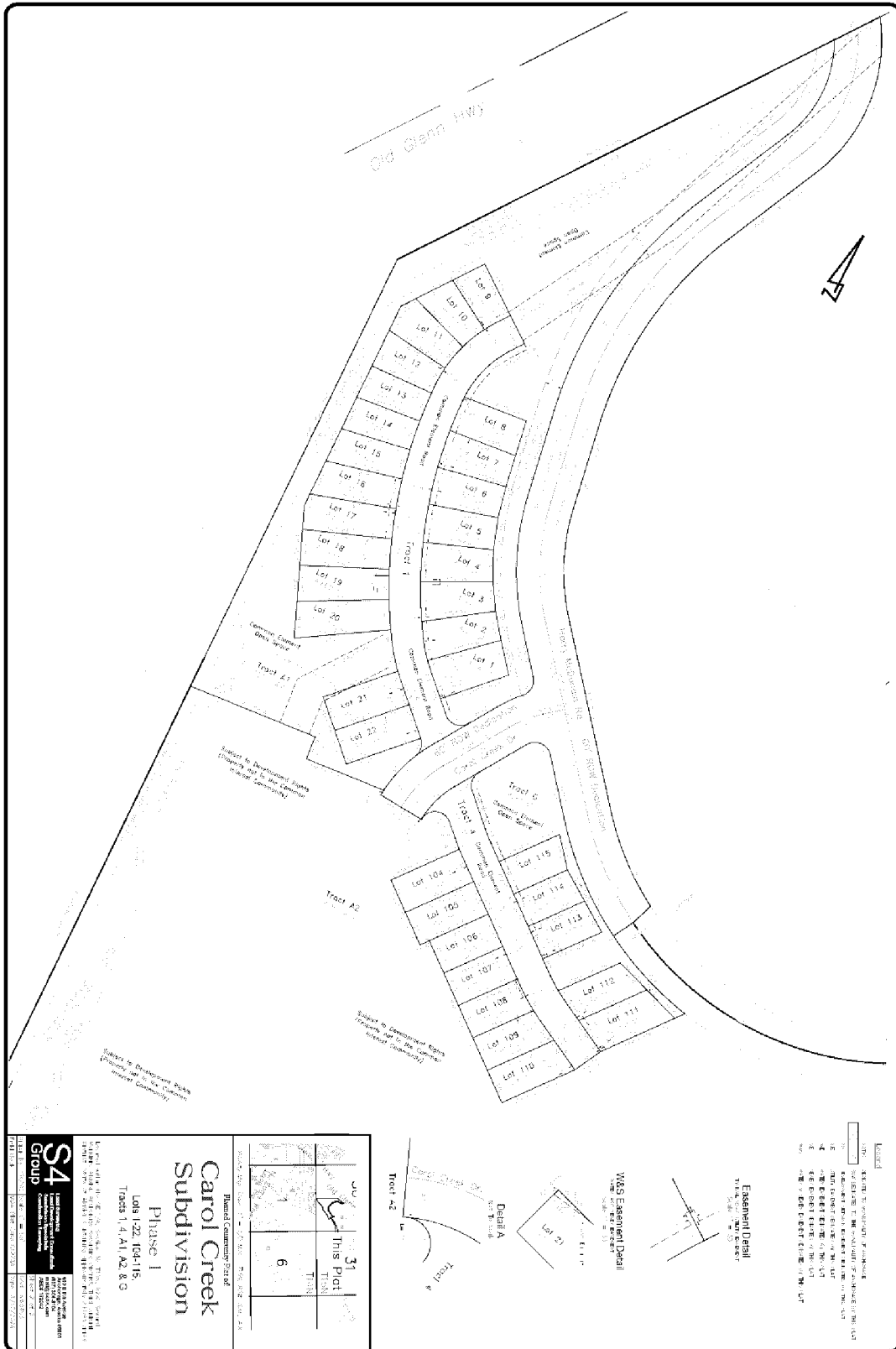
[The Planned Community Plat Appears on the Following Three (3) Page]

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 P4950017368



SURVEYOR'S CERTIFICATE

Section 34.08.170 of the Alaska Uniform Common Interest Ownership Act requires that a certification be made which states that the plat contains the information as set forth in Section 34.08.170.

I do hereby certify that the planned community plat of **Carol Creek**, is a true and correct layout of the Lots and that the information as required by Alaska Statute 34.08.170 is provided for on this plat filed herewith.

Signature: *Steven Callaghan*
Printed Name: STEVEN CALLAGHAN
Registered Land Surveyor No. 12034



5/7/2026



**[*SELECT ENLARGEMENTS OF SHEET 1 OF THE
PLANNED COMMUNITY PLAT APPEAR ON THE FOLLOWING PAGES*]**

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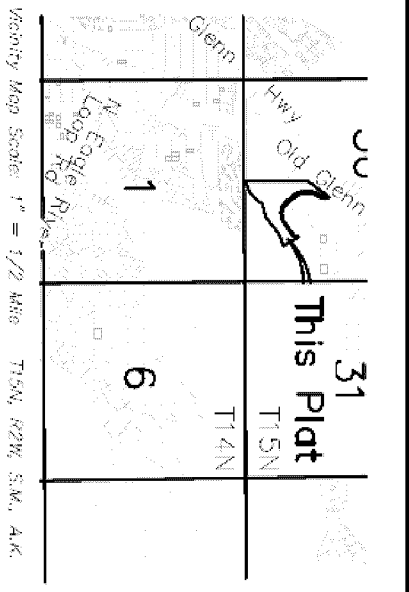
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301-2026-012396-0

29	48.47	80.00	10267.00	24.65	S89°27'33"E
30	58.47	100.00	11440.00	18.61	S78°01'00"E
31	144.47	100.00	100.00	28.68	N44°01'30"E
32	48.47	80.00	10267.00	24.65	S89°27'33"E
33	58.47	100.00	11440.00	18.61	S78°01'00"E
34	144.47	100.00	100.00	28.68	N44°01'30"E
35	48.47	80.00	10267.00	24.65	S89°27'33"E
36	58.47	100.00	11440.00	18.61	S78°01'00"E
37	144.47	100.00	100.00	28.68	N44°01'30"E
38	48.47	80.00	10267.00	24.65	S89°27'33"E
39	58.47	100.00	11440.00	18.61	S78°01'00"E
40	144.47	100.00	100.00	28.68	N44°01'30"E

Notes:

- All lot lines are non-radial unless otherwise noted.
- All distances are in feet.
- All lots within the subdivision shall conform to the elevations and drainage patterns shown on the grading and drainage plan approved by the Municipality of Anchorage, as applicable.
- The property owner and utilities shall not raise, lower, or re-grade the property in a manner that will alter the drainage patterns from those shown on the approved grading and drainage plan without prior approval from Municipality of Anchorage Building Safety Office.
- Property owners and utilities shall not obstruct, impede or alter approved drainage facilities (e.g. swales, ditches) in any way that will adversely impact adjacent properties or rights of way.
- Easement granted to ENSTAR Natural Gas Company recorded July 31, 2025, as Instrument No. 2025-0206986-0. (Blanket Easement) Not shown or dedicated by this plan.
- Easement granted to ENSTAR Natural Gas Company recorded August 14, 2025, as Instrument No. 2025-0224556-0. (Blanket Easement) Not shown or dedicated by this plan.
- Easement granted to Watornaska Electric Association, Inc. recorded November 5, 2025, as Instrument No. 2025-0330933-0. (Blanket Easement) Not shown or dedicated by this plan.
- Tracts A1 and G are a Public Water, Sewer, Gas, Electric and Telecommunications Easement.
- Development Rights are reserved in the areas shown as "Subject to Development Rights". The Development Rights reserved include the right to add such property to the Common Interest Community, to create Lots, Common Elements or Limited Common Elements in these areas; the right to subdivide Lots or convert Lots into Common Elements; and the right to withdraw these areas from the Common Interest Community. Please refer to Article VII of the declaration for the reservation and limitations on these and other reserved rights.



Planned Community Plat of
Carol Creek
Subdivision
Phase 1
Lots 1-22, 104-115,
Tracts 1, 4, A1, A2, & G

Located within the SE 1/4, Section 36, T15N, R2W, Seward Meridian, Alaska, Anchorage Recording District, Third Judicial District, State of Alaska. Containing approximately 29.893 acres.

S4
Group

Land Surveying
 Land Development Consultants
 Subdivision Specialists
 Construction Surveying

610 E 6th Avenue
 Anchorage, Alaska 99501
 (907) 306-8104
 mail@s4ak.com
 AEC# 173042

Drawn by: CB/SC

Field Book: W04 Plat Case S12738

Scale 1" = 100'

Grid: NW0453

Date: 3/17/2025

Sheet 1 of 2

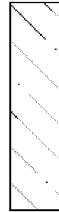


010	48.97'	223.62'	174.63'	180.00'	167.86'	N27°44'53"E
020	292.43'	470.00'	292.43'	470.00'	292.43'	N03°36'41"W
030	139.12'	270.00'	139.12'	270.00'	139.12'	S23°31'02"E
040	132.31'	370.00'	132.31'	370.00'	132.31'	S48°31'24"E
050	453.21'	400.00'	453.21'	400.00'	453.21'	N88°00'02"E
060	174.63'	180.00'	174.63'	180.00'	174.63'	N27°44'53"E

Curve Table					
Curve #	Length	Radius	Delta	Chord	Chord Bearing
C1	223.62'	210.00'	081°00'39"	213.20'	N03°36'41"W
C2	292.43'	470.00'	035°38'56"	287.74'	S09°04'10"W
C3	139.12'	270.00'	029°31'23"	137.59'	S23°31'02"E
C4	132.31'	370.00'	020°29'21"	131.61'	S48°31'24"E
C5	453.21'	400.00'	064°58'01"	428.35'	N88°00'02"E
C6	174.63'	180.00'	056°35'09"	167.86'	N27°44'53"E



Legend



(DTM) DEDICATED TO MUNICIPALITY OF ANCHORAGE

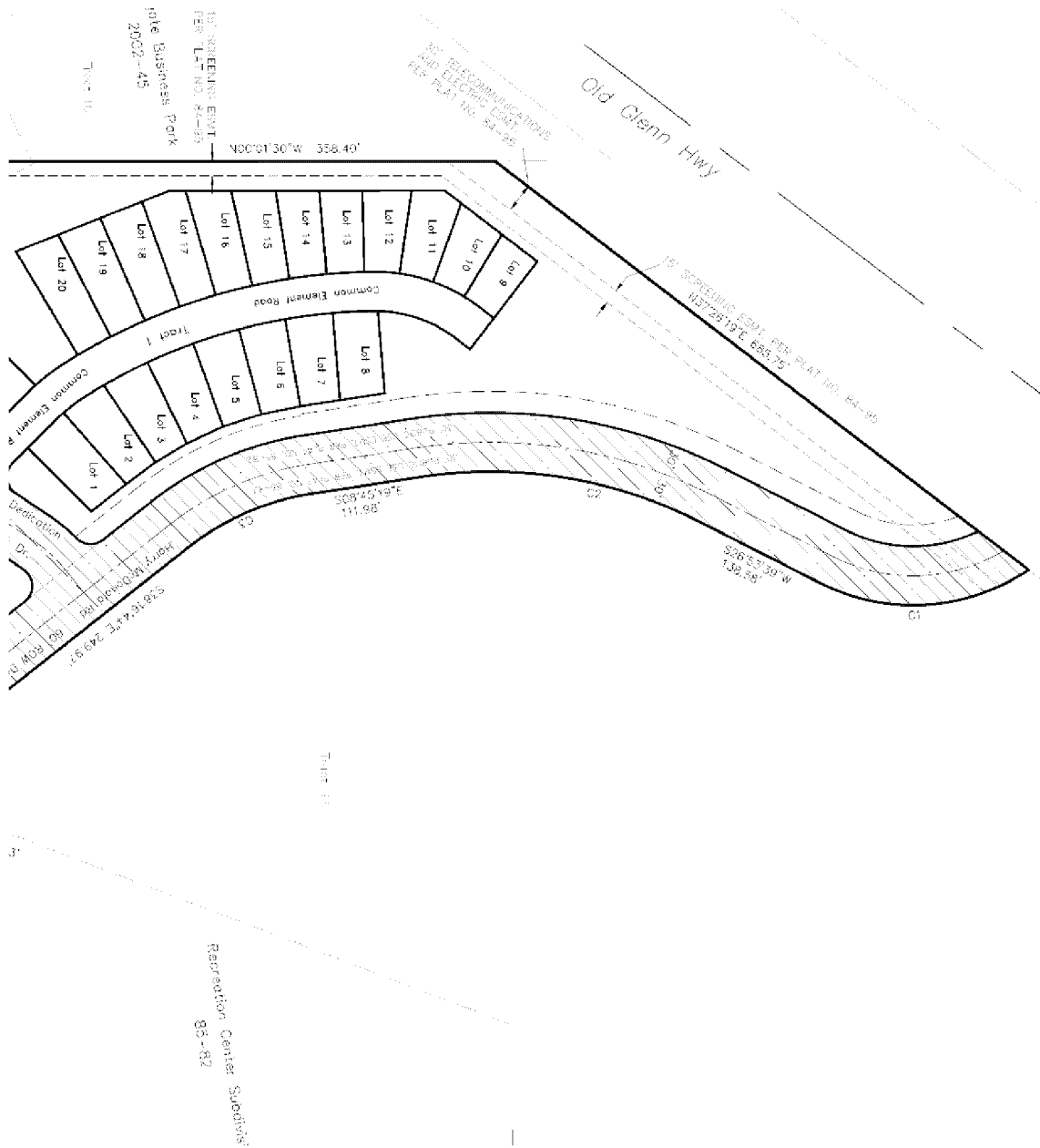
ROW DEDICATED TO THE MUNICIPALITY OF ANCHORAGE BY THIS PLAT

DS DEVELOPMENT SETBACK EASEMENT DEDICATED BY THIS PLAT

UE UTILITY EASEMENT DEDICATED BY THIS PLAT

W&S WATER AND SEWER EASEMENT DEDICATED BY THIS PLAT





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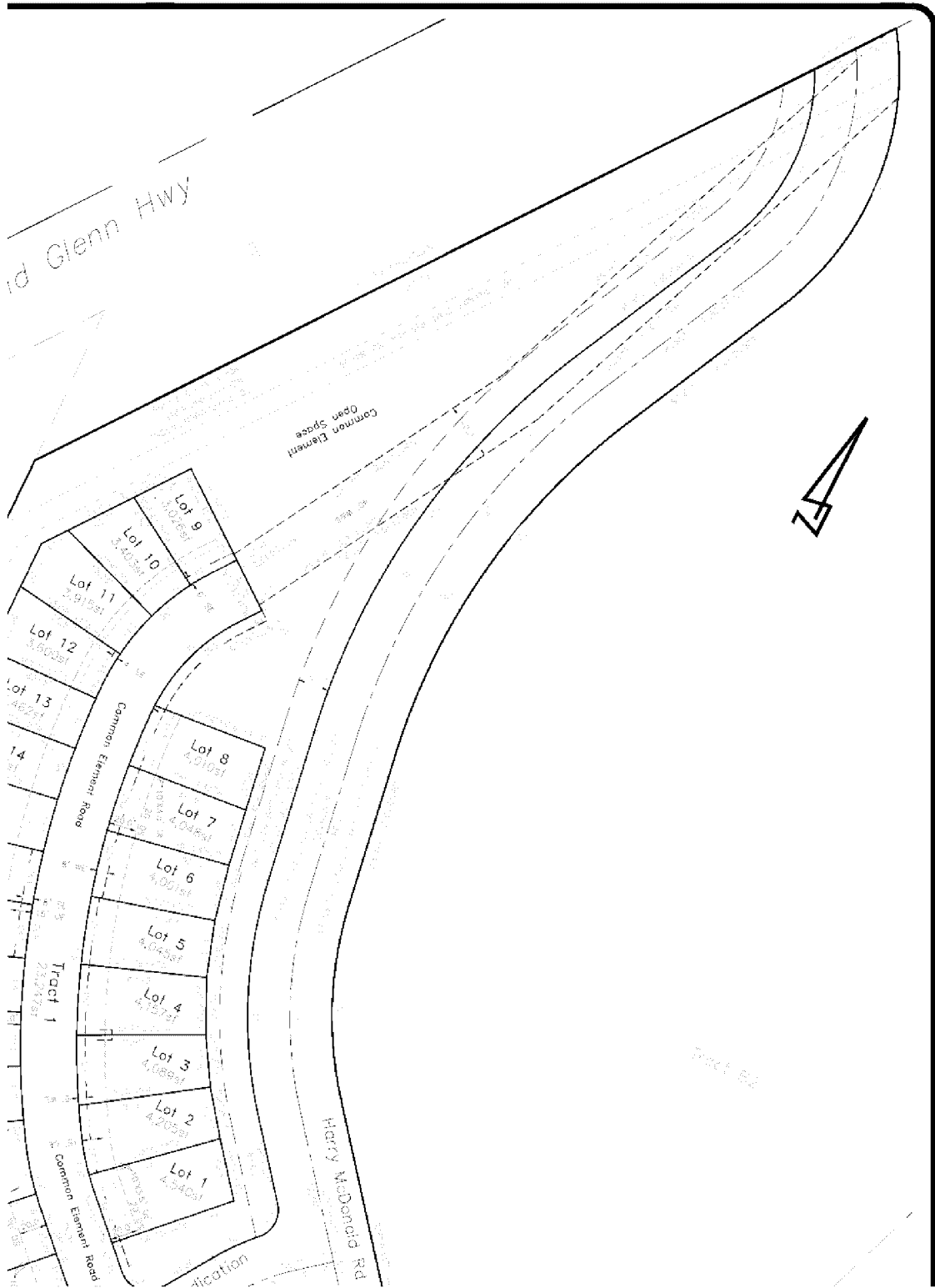
[SELECT ENLARGEMENTS OF SHEET 2 OF THE PLANNED COMMUNITY PLAT APPEAR ON THE FOLLOWING PAGES]

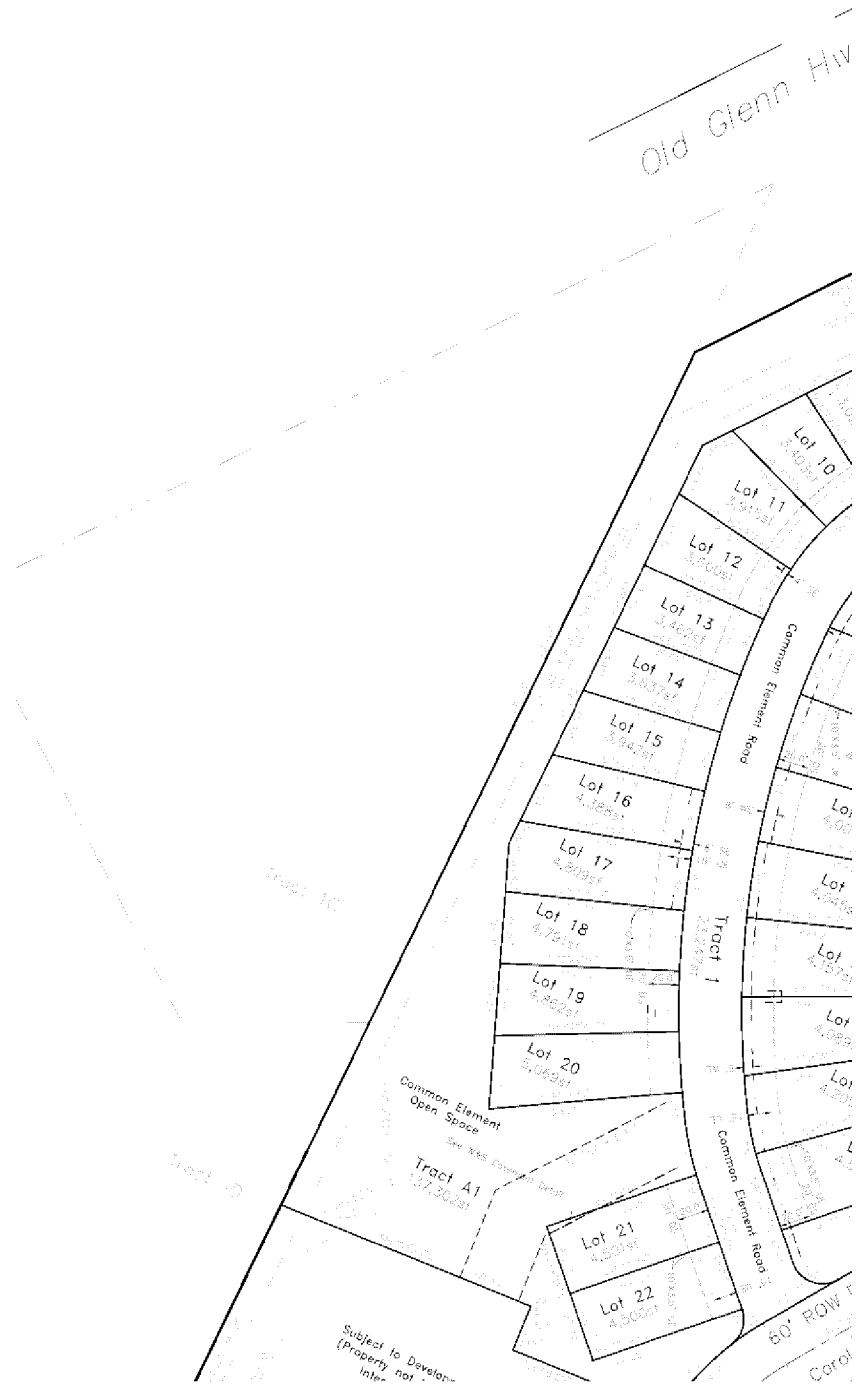
DECLARATION OF CAROL CREEK
 P4950017368

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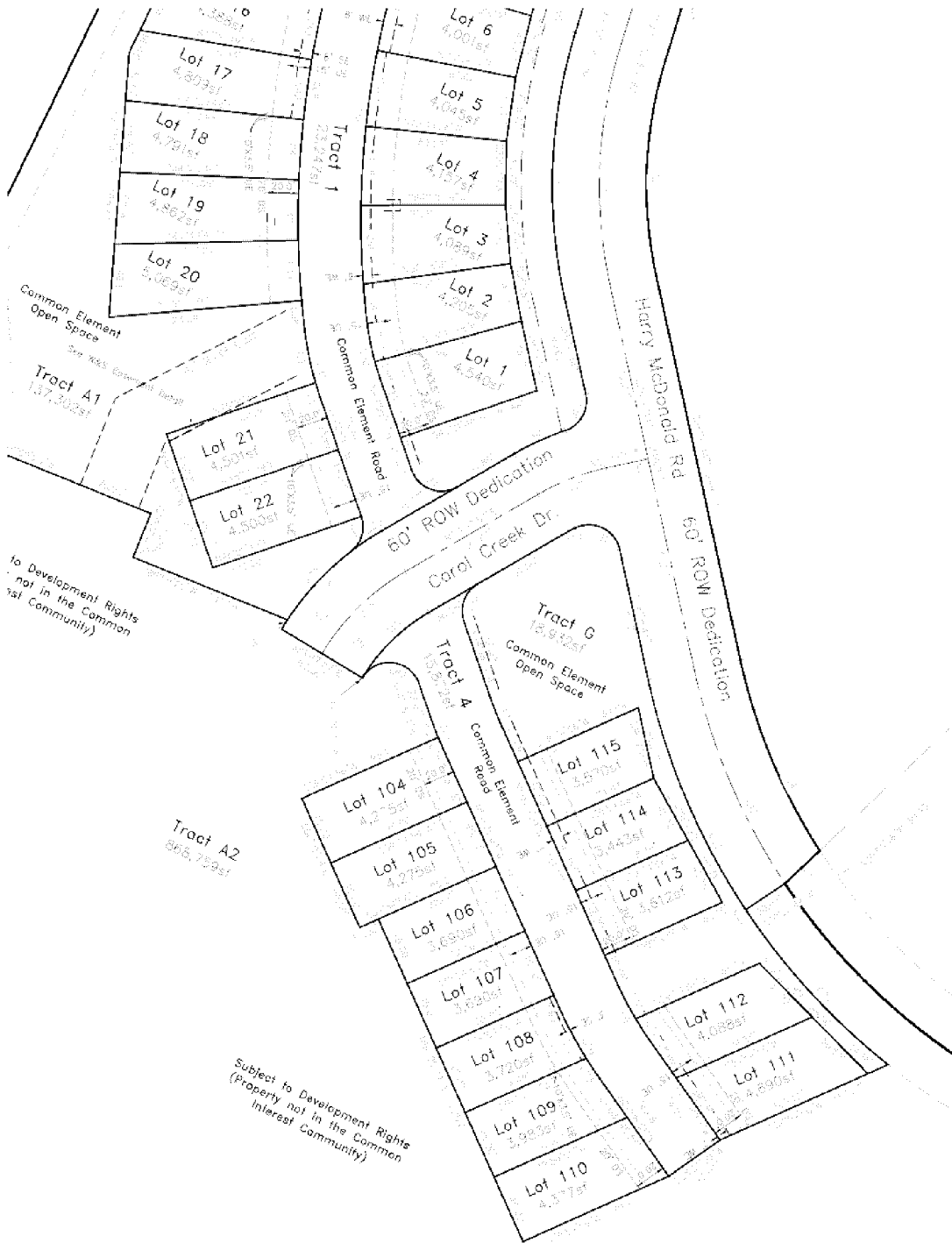
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Legend

(OTM)	DEDICATED TO MUNICIPALITY OF ANCHORAGE
	ROW DEDICATED TO THE MUNICIPALITY OF ANCHORAGE BY THIS PLAT
DS	DEVELOPMENT SETBACK EASEMENT DEDICATED BY THIS PLAT
UE	UTILITY EASEMENT DEDICATED BY THIS PLAT
WE	WATER EASEMENT DEDICATED BY THIS PLAT
SE	SEWER EASEMENT DEDICATED BY THIS PLAT
W&S	WATER & SEWER EASEMENT DEDICATED BY THIS PLAT

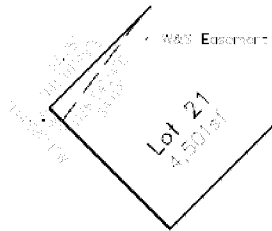
Easement Detail

TYPICAL 10'x7' UTILITY EASEMENT
Scale 1" = 30'



W&S Easement Detail

WATER AND SEWER EASEMENT
Scale 1" = 30'



Detail A

Not To Scale

