



*First American  
Title Insurance Company*

## LISTING PACKAGE

2/5/2002

[hannah@mckinleyview.com](mailto:hannah@mckinleyview.com)

**Attn:** Hannah Rosamond

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

- Tax Information
- Vesting Deed
- Deed of Trust
- As Built
- As Built Not Found
- Plat Map
- Tax Map
- CCR's
- CCR's Not Found
- Other:

Owner Name(s): BROWN BENJAMIN H & DEBRA

Physical Address: 14595 E PRAIRIE CIR

Legal Description: LOT 18 FALCON'S RIDGE CONDOS L/1-22, PLAT NUMBER 2007-45, PALMER RECORDING DISTRICT

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

Sincerely,

*Kellie Trolz*

Kellie Trolz, Title Customer Service

Enclosures

### NOTICE OF DISCLAIMER OF LIABILITY

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

1400 W Benson Blvd, Suite 250, Anchorage, AK 99503  
TEL 907-561-1844 | FAX 907-561-1948  
[ak.firstam.com](http://ak.firstam.com)



# MATANUSKA-SUSITNA BOROUGH

## Real Property Detail for Account: 59075000L018

### Site Information

Account Number	59075000L018	Subdivision	FALCON'S RIDGE CONDOS L/1-22
Parcel ID	506443	City	None
TRS	S22N04W06	Map CA02	Tax Map
Abbreviated Description (Not for Conveyance)	FALCONS RDG CONDOS LOT 18		

Site Address 14595 E Prairie Cir

### Ownership

Owners	BROWN BENJAMIN H & DEBRA	Buyers	
Primary Owner's Address	PO BOX 214 TALKHEETNA AK 99676-0214	Primary Buyer's Address	

### Appraisal Information

Appraisal Information				Assessment			
Year	Land Appraised	Bldg. Appraised	Total Appraised	Year	Land Assessed	Bldg. Assessed	Total Assessed <sup>1</sup>
2026	\$32,200.00	\$44,700.00	\$76,900.00	2026	\$32,200.00	\$44,700.00	\$76,900.00
2025	\$28,000.00	\$41,900.00	\$69,900.00	2025	\$28,000.00	\$41,900.00	\$69,900.00
2024	\$28,000.00	\$41,900.00	\$69,900.00	2024	\$28,000.00	\$41,900.00	\$69,900.00

### Building Information

Structure 0 of 1					
Residential Units	1	Use	Residential Building		
Condition	Standard	Design	Cabin		
Basement	None	Construction Type	Frame		
Year Built		Grade	1225 - Cabin		
Foundation	Sonotubes	Well	Well 1 - Drilled Well		
Septic	Septic - 1 - Septic Tank				

### Building Item Details

Building Number	Description	Area	Percent Complete
0	First Story	288 Sq. Ft.	100%
0	Oil Heat	1 Sq. Ft.	100%

### Tax/Billing Information

Year	Certified	Zone	Mill	Tax Billed
2026	No	0066	::	::
2025	Yes	0066	15.493	\$1082.96
2024	Yes	0110	16.401	\$1146.43

### Recorded Documents

Date	Type
8/8/2012	WARRANTY DEED (ALL TYPES)
8/8/2012	WARRANTY DEED (ALL TYPES)
5/31/2011	WARRANTY DEED (ALL TYPES)

### Recording Info (offsite link to DNR)

[Palmer 2012-016828-0](#)  
[Palmer 2012-016831-0](#)  
[Palmer 2011-010094-0](#)

### Tax Account Status <sup>2</sup>

Status	Tax Balance	Farm	Disabled Veteran	Senior	Total <sup>3</sup>	LID Exists
Current	\$541.47		\$0.00	\$0.00	\$0.00	\$0.00 No

### Land and Miscellaneous

Gross Acreage	Taxable Acreage	Assembly District	Precinct	Fire Service Area	Road Service Area
1.08	1.08	Assembly District 007	<a href="#">30-595</a>	140 Willow-Caswell FSA	015 Caswell Lakes RSA

<sup>1</sup> Total Assessed is net of exemptions and deferrals, rest, penalties, and other charges posted after Last Update Date are not reflected in balances.

<sup>2</sup> If account is in foreclosure, payment must be in certified funds.

<sup>3</sup> If you reside within the city limits of Palmer or Houston, your exemption amount may be different.

Last Updated: 2/5/2026 11:00:02 AM



**STATUTORY WARRANTY DEED**

# 3425

THE GRANTOR, **THE LANDING AT FALCON'S RIDGE, LLC**, an Alaska limited liability company, whose address is, P.O. Box 241245, Anchorage, AK 99524-1245, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, in hand paid, GRANTS, CONVEYS AND WARRANTS to: **BENJAMIN H. BROWN AND DEBRA C. BROWN, husband and wife**, whose address is 106 Stewart St., Anchorage, AK 99508-2418 Grantee, and to their heirs and assigns, forever, all of their right, title and interest in and to the following described real property located in the State of Alaska, more particularly described as follows, to wit:

**LOT(S) EIGHTEEN (18) of Tract A, Falcon's Ridge Condominium**, as identified in the Declaration of Tract A, Falcon's Ridge Condominium, submitting the property to the Uniform Common Interest Ownership Act (AS 34.08) of the State of Alaska recorded April 30, 2007 as Reception No. 2007-010265-0, and amendments thereto and as shown on Plat No. 2007-45, located in the Palmer Recording District, Third Judicial District, State of Alaska.

SUBJECT TO covenants, conditions, easements, reservations and exceptions contained in the U.S. Patent or otherwise of record, rights of the State or federal government and/or public in and to any portion of the land for right of way claims as established by RS2477 (a/k/a 43 USC 932) (whether or not such rights are shown by recordings or easements and/or maps in the public records by the State of Alaska showing the general location of these rights of way), reservations of oil and gas rights, including but not limited to the reservations of all oil and gas rights recorded July 13, 1966 in Book 62 at Page 151, selection by the State of Alaska of all mineral rights previously reserved as disclosed by U.S. Patent, recorded May 10, 1967 in Book 65D at Page 195; mineral rights selected by the State of Alaska and water right claims and claims or title to water;

FURTHER SUBJECT TO the Subdivision Agreement entered into by and between Falcon's Ridge, LLC, and Matanuska-Susitna Borough dated February 16, 2006 and recorded February 23, 2006 at Reception No. 2006-004699-0;

FURTHER SUBJECT TO covenants, conditions, restrictions and/or easements, including the terms and provisions thereof, as contained in the Declaration submitting property to the Uniform Common Interest ownership Act (AS 34.08) recorded February 24, 2006 as Reception No. 2006-004796-0 and amended by Instrument recorded September 19, 2006 as Reception No. 2006-027054-0 and by Instrument recorded September 28, 2006 as Reception No. 2006-027997-0;

FURTHER SUBJECT TO notes and easement on the Plat of Falcon's Ridge Subdivision and the Plat of Tract A, Falcon's Ridge Condominium;

FURTHER SUBJECT TO the easement granted to present and all future owners, recorded March 1, 2006 as Reception No. 2006-005208-0 for access to the Susitna River to launch and retrieve boats as

described therein and the easement granted to current and all future owners, recorded October 10, 2006 as Reception No. 2006-029370-0 for access as described therein;

FURTHER SUBJECT TO the blanket easement granted to Matanuska Electric Association, Inc. recorded November 9, 2006 as Reception No. 2006-032327-0;

FURTHER SUBJECT TO rights of the public and/or governmental agencies in and to any portion of said premises lying below mean high water line of the Susitna River and any questions which may arise due to shifting or change in the course of the Susitna River;

FURTHER SUBJECT TO covenants, conditions, restrictions and/or easements, including terms and provisions thereof, as contained in the Declaration submitting said premises to the Uniform Common Interest Ownership Act (AS 34.08) of the State of Alaska, recorded April 30, 2007, as Reception No. 2007-010265-0, amended by instrument recorded July 5, 2007, as Reception No. 2007-016769-0;

FURTHER SUBJECT TO the terms, conditions, provision and future liens of the Uniform Common Interest Ownership Act, and supplements thereto, of the State of Alaska (AS 34.80).

GRANTEES have inspected the real estate conveyed herein and all appurtenances thereunto appertaining and accept same "as is" without any warranty from Grantor, implied or expressed, of any type or nature whatsoever other than as to the title which is expressly warranted by this deed.

DATED this 20 day of July, 2012.

GRANTEES:

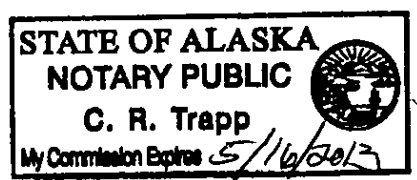
  
BENJAMIN H. BROWN

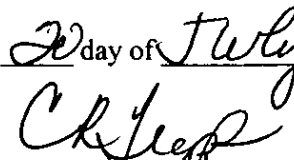
  
DEBRA C. BROWN

STATE OF ALASKA )  
 )ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 20 day of July 2012, before me the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared: BENJAMIN H. BROWN AND DEBRA C. BROWN, known to me to be the individual(s) described in and who executed the within and foregoing instrument, and he acknowledged to me that he signed in his official capacity as the free and voluntary act, for the use and purposes therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 20 day of July 2012.



  
Notary Public in and for the  
State of Alaska  
My commission expires: 5/16/2013

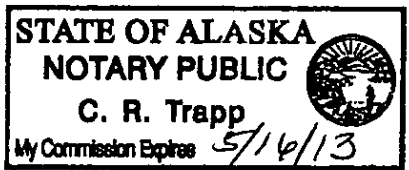
**GRANTOR:**  
THE LANDING AT FALCON'S RIDGE LLC


  
**BY: JEFFERY A. JOHNSON**  
**ITS: MEMBER MANAGER**

STATE OF ALASKA                    )  
  )ss  
THIRD JUDICIAL DISTRICT        )

THIS IS TO CERTIFY that on this 25<sup>th</sup> day of July, 2012, before me the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared: **JEFFERY A. JOHNSON, Member Manager of The landing at Falcon's Ridge LLC**, known to me to be the individual(s) described in and who executed the within and foregoing instrument, and he acknowledged to me that he signed in his official capacity as the free and voluntary act, for the use and purposes therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 25<sup>th</sup> day of July, 2012.



  
Notary Public in and for the  
State of Alaska  
My commission expires: 5/16/2013

cc

After Recording Return to:  
Benjamin & Debra Brown  
106 Stewart St.  
Anchorage, AK 99508

CC

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L  
A  
S  
K  
A

2012-016829-0

Recording Dist: 311 - Palmer  
8/8/2012 12:23 PM Pages: 1 of 4



DEED OF TRUST

#3425

THIS DEED OF TRUST, made this 20<sup>th</sup> day of JULY, 2012, by and between: BENJAMIN H. BROWN AND DEBRA C. BROWN, husband and wife, whose address is: 106 Stewart St., Anchorage, AK 99508, herein called TRUSTORS, and FIDELITY TITLE AGENCY OF ALASKA, of 3150 C Street, Suite 220, Anchorage, AK 99503, herein called TRUSTEE; and THE LANDING AT FALCON'S RIDGE, LLC, whose address is: P.O. Box 241245, Anchorage, Alaska 99524-1245, herein called BENEFICIARY,

WITNESSETH:

That TRUSTORS GRANT, BARGAIN, SELL AND CONVEY TO TRUSTEE IN TRUST WITH POWER OF SALE, that property in the Palmer Recording District, Third Judicial District, State of Alaska, described as:

**LOT EIGHTEEN (18) of Tract A, Falcon's Ridge Condominium**, as identified in the Declaration of Tract A, Falcon's Ridge Condominium, submitting the property to the Uniform Common Interest Ownership Act (AS 34.08) of the State of Alaska recorded April 30, 2007 as Reception No. 2007-010265-0, and amendments thereto and as shown on Plat No. 2007-45, located in the Palmer Recording District, Third Judicial District, State of Alaska.

TOGETHER WITH the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the rents, issues and profits thereof, SUBJECT HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiaries to collect and apply such rents, issues and profits. To have and to hold the same, with the appurtenances, unto Trustee.

Trustors shall be entitled to possession of the above described premises for so long as all payments on the promissory note, herein referred to, are currently paid and all promises, conditions and covenants of the Trustors herein are faithfully kept and performed.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of Trustors herein contained; (2) payment of the indebtedness evidenced by a promissory note of even date herewith in the principal sum of SIXTY-SIX THOUSAND TWO HUNDRED DOLLARS AND 00/100 (\$66,200.00), payable to Beneficiary or order.

A. To protect the security of this Deed of Trust, Trustors agree:

1. To keep said property in as good condition and repair as when this Deed of Trust is executed; to comply with all laws affecting said property; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law.

2. To provide and maintain public liability and fire insurance on improvements constructed on the above described real property in form satisfactory to, and with loss payable to, Beneficiary with coverage in the amount of the full replacement value of the property. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at the option of the Beneficiary the entire amount so collected, or any part thereof, may be released to Trustors. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

Any failure by Trustors to procure and/or maintain such insurance in full force and effect shall constitute a material default under and breach of this Deed of Trust. In the event of damage to or destruction of any or all of the improvements to the property by fire or other casualty, Trustors shall have the option to apply the insurance proceeds payable as a result of such fire or casualty to repair or rebuild all such improvements; provided, however, that the disbursement of such proceeds for such purpose (a) shall be subject to the joint control and approval of Trustors and Beneficiary, (b) shall not alter, suspend, defer, delay, forgive or otherwise affect any of Trustors' obligations to Beneficiary under this Deed of Trust or the indebtedness it secures, and (c) shall not constitute a waiver by Beneficiary of any of its right, privilege or remedy under this Deed of Trust or the indebtedness it secures.

3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney fees actually incurred in any such action or proceeding in which Beneficiary or Trustee may appear and in any proceeding brought by Beneficiary to foreclose this Deed.

4. To pay, at least ten days before delinquent: (1) all taxes and assessments affecting said property; and (2) when due, all encumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; and (3) all costs, fees and expenses of this Trust.

5. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at the rate of interest provided for by the aforesaid

promissory note.

6. Should Trustors fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustors, and without releasing Trustors from any obligation hereof, may make or do the same in such manner and to such extent as they may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and in exercising any such powers, pay necessary expenses, employ counsel and pay their reasonable fees.

B. It is agreed that:

1. Any award of damages in connection with any condemnation for public use of or injury to said property, or any part thereof, (a) shall be paid to Beneficiary to the extent of Beneficiary's interest, (b) shall be subject to the joint control and approval of Trustors and Beneficiary, (c) shall not alter, suspend, defer, delay, forgive or otherwise affect any of Trustors' obligations to Beneficiary under this Deed of Trust or the indebtedness it secures, except as funds received reduces the overall debt, (d) shall not constitute a waiver by Beneficiary of any of Beneficiary's right, privilege or remedy under this Deed of Trust or the indebtedness it secures.

2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

3. At any time and from time to time, without liability therefore and without notice, upon written request of Beneficiary and presentation of this Deed of Trust and said Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey all or any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust to Trustee for cancellation and retention, and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this Deed of Trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

5. As additional security, Trustors hereby give to and confer upon Beneficiary the right, power and authority, during the continuance of this Trust, to collect the rents, issues and profits of said property, reserving unto Trustors the right, prior to any default by Trustors in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may, at any time, without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property, or any part thereof; in Beneficiary's own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of management, operation and collection, including reasonable attorney fees, upon any indebtedness secured hereby, in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6. Upon default by Trustors in payment of any indebtedness secured hereby or of performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In the event of default, Beneficiary shall execute or cause the Trustee to execute a written notice of such default and of their election to cause to be sold the herein described property to satisfy the obligation hereof, and shall cause such notice to be recorded in the office of the recorder for each recording district wherein said real property or some part thereof is situated.

Notice of sale having been given as then required by law and not less than the time then required by law having elapsed after recordation of such notice of default, Trustee, without demand on Trustors, shall sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate parcels, and in such order as it may determine, at public auction to the highest and best bidder for cash in lawful money of the United States, payable at the time of sale. The Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. The Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustors, Trustee or Beneficiary, as hereunder defined, may purchase at such sale.

After deducting all costs, fees and expenses of the Trustee and of this Trust, including cost of evidence of title and attorney fees actually incurred in connection with the sale, Trustee shall apply the proceeds of sale to payment of: (1) all sums expended under the terms hereof, not then repaid with accrued interest at the rate provided for by the aforesaid promissory note; (2) all other sums then secured hereby; and (3) the remainder, if any, to the person or persons legally entitled thereto.



Nothing in this paragraph or any other provision of this Deed of Trust shall be interpreted as limiting or restricting the rights or remedies of Beneficiary whether granted hereunder or by law, or as provided for in the note which this Deed of Trust secures. All rights or remedies granted hereunder are not exclusive, but shall be concurrent and cumulative without regard and in addition to Beneficiary's other remedies. Beneficiary may non-judicially foreclose or judicially foreclose and seek a deficiency judgment or file suit on the note secured hereby without initiating any foreclosure proceeding or action.

Trustors are personally obligated and fully liable for all amounts due under the promissory note secured by this Deed of Trust. Beneficiary has the right to sue on such note and to obtain a personal judgment against the Trustors for the satisfaction of the amounts due under such note before or after a judicial foreclosure of this Deed of Trust pursuant to AS 09.45.170-.220 or any other similar statute.

7. This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, personal representatives, executors, successors and assigns. The term "Beneficiary" shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as Beneficiary herein, or, if the note has been pledged, the pledgee thereof. In this Deed of Trust, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular includes the plural.

8. Trustee accepts this trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of a pending sale under any other Deed of Trust or of any action or proceeding in which Trustors, Beneficiary or Trustee shall be a party, unless brought by Trustee.

9. Beneficiary may, from time to time, as provided by statute, appoint another Trustee in place and stead of Trustee herein named, and thereupon the Trustee herein named shall be discharged and the Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

10. If two or more persons be designated as Trustee herein, any or all powers granted herein to Trustee may be exercised by any of such persons, if the other person or persons is unable, for any reason, to act; any recital of such inability in any instrument executed by any of such persons shall be conclusive against Trustors, his heirs and assigns.

11. In addition to the powers bestowed upon the Trustee by statute and elsewhere in this indenture, the Trustee is hereby specifically empowered to execute and deliver an appropriate deed of reconveyance upon receiving satisfactory assurance that the obligation secured hereby, together with interest and any advances shown to have been made by or on behalf of the Beneficiary under the terms of the Deed of Trust, have been paid in full; and in this connection the Trustee may consider advice in writing to such effect from Beneficiary, or any agent subsequently authorized to collect the sums due, as such satisfactory evidence.

12. This Deed of Trust shall remain in full force and effect for so long as any obligation secured by this Deed of Trust is not fully satisfied, plus an additional five (5) years.

13. Trustors request that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to them at their address hereinbefore set forth.

14. Trustor agrees not to transfer the Property to assign this Deed of Trust without the prior written consent of Beneficiary. If Trustor sells, disposes of, or otherwise transfers or trades any interest in the Property without the prior written consent of Beneficiary, the sum secured hereby shall become due in full

15. This deed of trust is subject and inferior to the following described Deeds of Trust (hereinafter referred to as the Prior Deeds of Trust) which covers the subject property:

Deed of Trust, including the terms and provisions therein, to secure an indebtedness of \$152,280, and any interest, advances or other obligations therein:  
Dated: April 18, 2007  
Trustor: THE LANDING AT FALCON'S RIDGE, LLC  
Trustee: Mat-Su Title Insurance Agency, Inc.  
Beneficiary: Falcon's Ridge, LLC  
Recorded: April 27, 2007  
Reception No.: 2007-010043-0


With respect to said Prior Deeds of Trust, Trustors and Beneficiary agree as follows:

A. There exists no default or any event that would constitute a default under either Prior Deed of Trust, and the information set forth herein above with respect to the Prior Deeds of Trust is accurate in every respect.

B. Trustors do not assume or agree to pay such Prior Deeds of Trust. Beneficiary will timely pay such Prior Deeds of Trust and shall defend, indemnify and hold Trustors harmless therefrom. If not sooner released, Beneficiary will obtain the property's release from the Prior Deeds of Trust upon full satisfaction of this Deed of Trust and the Deed of Trust note secured hereby.



TRUSTORS:

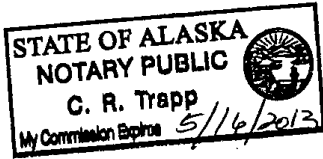
  
BENJAMIN H. BROWN

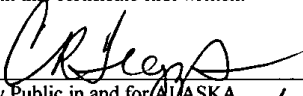
  
DEBRA C. BROWN

STATE OF ALASKA )  
 ) ss.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 20 day of July, 2012, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared: BENJAMIN H. BROWN AND DEBRA C. BROWN, known to me and to me known to be a Trustors named in and who executed the foregoing Deed of Trust; and they acknowledged to me that they signed the same freely and voluntarily for the intents and purposes therein contained.

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



  
Notary Public in and for ALASKA  
My commission expires: 5/16/2013

cc

After recording, return to:  
JB INVESTMENTS, LLC  
P.O. Box 241245  
Anchorage, AK 99524-1245



**NOTES**

1. THERE MAY BE FEDERAL, STATE AND LOCAL REQUIREMENTS GOVERNING LAND USE. IT IS THE RESPONSIBILITY OF THE INDIVIDUAL PARCEL OWNER TO OBTAIN A DETERMINATION WHETHER SUCH REQUIREMENTS APPLY TO THE DEVELOPMENT OF PARCELS SHOWN HEREON.
2. NO INDIVIDUAL WATER SUPPLY SYSTEM OR SEWAGE DISPOSAL SYSTEM SHALL BE PERMITTED ON ANY LOT UNLESS SUCH SYSTEM IS LOCATED, CONSTRUCTED, AND EQUIPPED IN ACCORDANCE WITH THE REQUIREMENTS, STANDARDS, AND RECOMMENDATIONS OF THE STATE OF ALASKA, DEPARTMENT OF ENVIRONMENTAL CONSERVATION, WHICH GOVERNS THOSE SYSTEMS. THE SOIL OF MANY OF THE LOTS IS NOT SUITABLE FOR INSTALLATION OF A CONVENTIONAL SEPTIC SYSTEM. LOT OWNERS MAY BE REQUIRED TO INSTALL A MODIFIED SEWAGE DISPOSAL SYSTEM SUCH AS A MOUND SYSTEM OR HOLDING TANK, OR MAY NEED TO DUMP WASTE IN APPROVED LOCATIONS OUTSIDE OF THE COMMUNITY.
3. ANY WASTEWATER DISPOSAL SYSTEM MUST BE LOCATED A MINIMUM OF 100' FROM ANY WATER SURFACE.
4. EACH LOT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE LOT WITHIN THE PROJECT. THE TERM "LOT" REFERS TO A CONDOMINIUM UNIT AND THE DEFINITION THEREOF CAN BE FOUND IN ARTICLE IV OF THE "DECLARATION OF TRACT A, FALCON'S RIDGE CONDOMINIUM." DIMENSIONS SHOWN ARE TO THE LOT BOUNDARY LINES.
5. THE CONDOMINIUM DEPICTED HEREON IS SUBJECT TO THE PROVISIONS OF THE COMMON INTEREST OWNERSHIP ACT, ALASKA STATUTE 34.08. PLEASE REFER TO THE "DECLARATION OF TRACT A, FALCON'S RIDGE CONDOMINIUM" FOR OTHER RESTRICTIONS ON USE, ARCHITECTURAL CONTROL AND PROVISIONS GOVERNING OWNERSHIP AND USE OF THE LOTS AS STATED IN.
6. CERTAIN IMPROVEMENTS WHICH MAY BE BUILT BY THE DECLARANT AS PART OF ITS SPECIAL DECLARANT RIGHTS MAY INCLUDE MODIFICATIONS TO THE BOAT RAMP AND BOAT LAUNCHING AREA WHEN PERMITTED BY APPLICABLE AGENCIES, STAKING ALL LOT CORNERS AND GRANTING EASEMENTS TO PUBLIC UTILITY COMPANIES. PLEASE REFER TO ARTICLE VIII OF THE "DECLARATION OF TRACT A, FALCON'S RIDGE CONDOMINIUM" FOR DETAILS, LIMITATIONS AND RESERVATIONS OF THESE DEVELOPMENT RIGHTS.
7. THE ONLY LIMITED COMMON ELEMENT IS PRAIRIE CIRCLE WHICH BENEFITS ONLY, AND SHALL BE MAINTAINED SOLELY BY, LOTS 9 THROUGH 22. THE COMMON ELEMENTS IN TRACT A, FALCON'S RIDGE CONDOMINIUM INCLUDE THE BOAT LAUNCH AREA, CHIPPING AND PUTTING GREEN, CAPPED WELL, BURIED ELECTRICAL UTILITY LINE AND PRAIRIE DRIVE FROM THE NORTH BOUNDARY OF LOTS 1 AND 22 TO (AND INCLUDING) THE BOAT LAUNCH AREA AT THE SOUTHWEST END OF PRAIRIE DRIVE. THE ROADWAYS ARE NOT DEDICATED FOR PUBLIC USE. HOWEVER, THE OWNERS OF LOTS IN THE ADJOINING SUBDIVISION, FALCON'S RIDGE SUBDIVISION, HAVE AN EASEMENT TO CONCURRENTLY USE PRAIRIE DRIVE AND THE BOAT LAUNCH AREA.
8. PRAIRIE DRIVE, PRAIRIE CIRCLE, AND THE BOAT LAUNCH AREA ARE GRAVEL SURFACES.
9. DURING PERIODS OF LOW WATER, IT MAY BE DIFFICULT OR IMPOSSIBLE TO LAUNCH BOATS FROM THE BOAT LAUNCHING AREA DEPENDING ON WATER AND GROUND CONDITIONS AND THE SIZE OF THE BOAT.
10. UNDERGROUND ELECTRIC HAS BEEN INSTALLED IN THE STREET AND IS AVAILABLE TO EACH LOT. AN ELECTRIC METER BASE IS LOCATED ON EACH LOT EXCEPT THAT LOT 7 SHALL HAVE AN EASEMENT TO USE ONE OF THE TWO METER BASES LOCATED IN THE NORTHEAST AREA OF LOT 8.
11. ALL PROPERTY DEPICTED IN THIS PLAT FALLS IN ZONE D, AREAS UNDETERMINED BUT POSSIBLE FLOOD HAZARD, AS DEPICTED ON FEMA FLOOD INSURANCE RATE MAP COMMUNITY-PANEL NUMBER 020021 6395-C

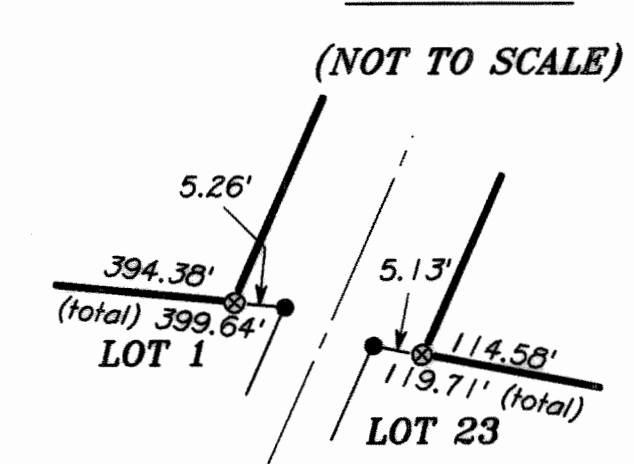
**CURVE TABLE**

Name	Delta	Radius	Length	Bearing	Chord	Tangent	Name
C1	38°43'15"	250.00'	168.95'	N 59°22'28" E	165.75'	87.84'	C1
C2	16°38'43"	250.00'	72.63'	N 70°24'44" E	72.37'	36.57'	C2
C3	38°17'08"	250.00'	167.05'	N 42°56'49" E	163.96'	86.78'	C3
C4	90°07'12"	30.00'	47.19'	S 21°15'21" E	42.47'	30.06'	C4
C5	38°17'08"	225.00'	150.35'	S 42°56'49" W	147.57'	78.10'	C5
C6	16°38'43"	225.00'	65.37'	S 70°24'45" W	65.14'	32.91'	C6
C7	38°17'08"	275.00'	185.85'	S 59°22'29" W	182.33'	96.67'	C7
C7A	18°57'26"	275.00'	90.99'	S 69°15'23" W	90.57'	45.91'	C7A
C8	19°45'49"	275.00'	94.86'	S 49°53'46" W	94.39'	47.91'	C8
C9	47°17'17"	35.00'	28.89'	S 63°39'30" W	28.07'	15.32'	C9
C10	33°33'14"	225.00'	131.77'	N 61°57'29" E	129.89'	67.83'	C10
C10A	10°36'21"	225.00'	41.65'	N 50°29'03" E	41.59'	20.88'	C10A
C10B	09°12'59"	225.00'	36.19'	N 60°23'43" E	36.15'	18.14'	C10B
C10C	13°43'54"	225.00'	53.92'	N 71°52'09" E	53.80'	27.99'	C10C
C11	33°06'57"	30.00'	17.34'	S 84°42'28" E	17.10'	8.92'	C11
C12	45°34'23"	50.00'	39.77'	S 45°21'46" E	38.73'	21.00'	C12
C13	271°08'46"	50.00'	236.62'	N 21°51'03" E	70.00'	-----	C13
C14	46°36'49"	50.00'	40.68'	S 45°52'59" E	39.57'	21.54'	C14
C15	44°13'15"	50.00'	38.59'	N 88°42'00" E	37.64'	20.31'	C15
C16	37°15'14"	50.00'	32.51'	N 47°57'45" E	31.94'	16.85'	C16
C17	46°31'27"	50.00'	40.60'	N 06°04'25" E	39.49'	21.49'	C17
C18	58°21'31"	50.00'	49.18'	N 45°22'05" W	47.22'	26.79'	C18
C19	40°10'30"	50.00'	35.06'	S 86°21'55" W	34.35'	18.28'	C19
C20	45°34'23"	50.00'	39.77'	S 89°03'52" W	38.73'	21.00'	C20
C21	130°14'20"	30.00'	68.19'	N 03°01'47" W	54.43'	64.69'	C21
C22	38°17'08"	275.00'	183.76'	N 42°56'49" E	180.36'	95.46'	C22
C23	89°52'48"	30.00'	47.06'	N 68°44'39" E	42.38'	29.94'	C23

**LEGEND**

- (R) = RECORD VALUE PER FALCON'S RIDGE, PLAT NO. 2006-19
- (M) = MEASURED VALUE THIS SURVEY
- FOUND 5/8" REBAR W/ YELLOW PLASTIC CAP MARKED 6925-S
- 5/8" X 30" REBAR W/ YELLOW PLASTIC CAP MARKED 6925-S TO BE SET BY JULY 31ST 2007

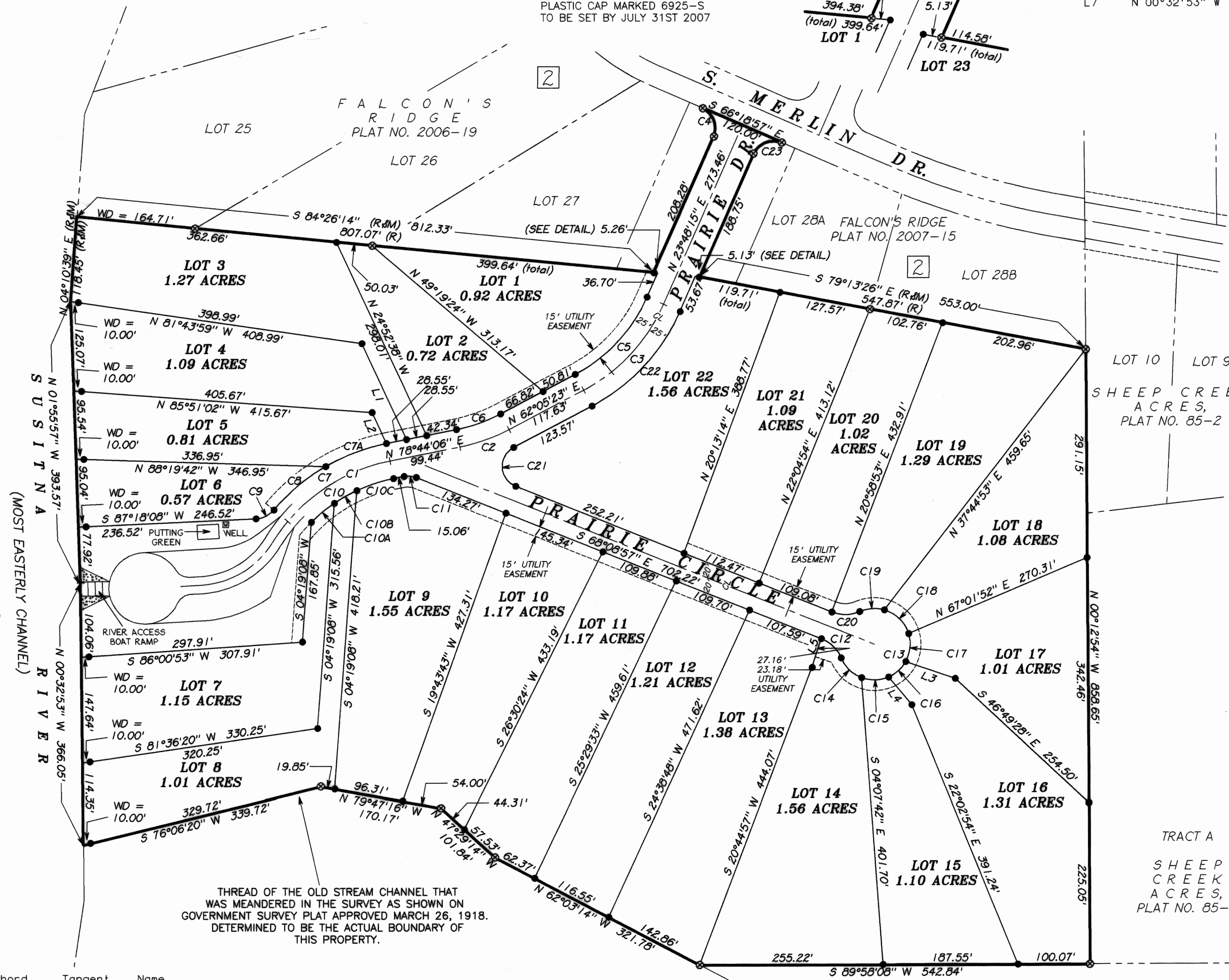
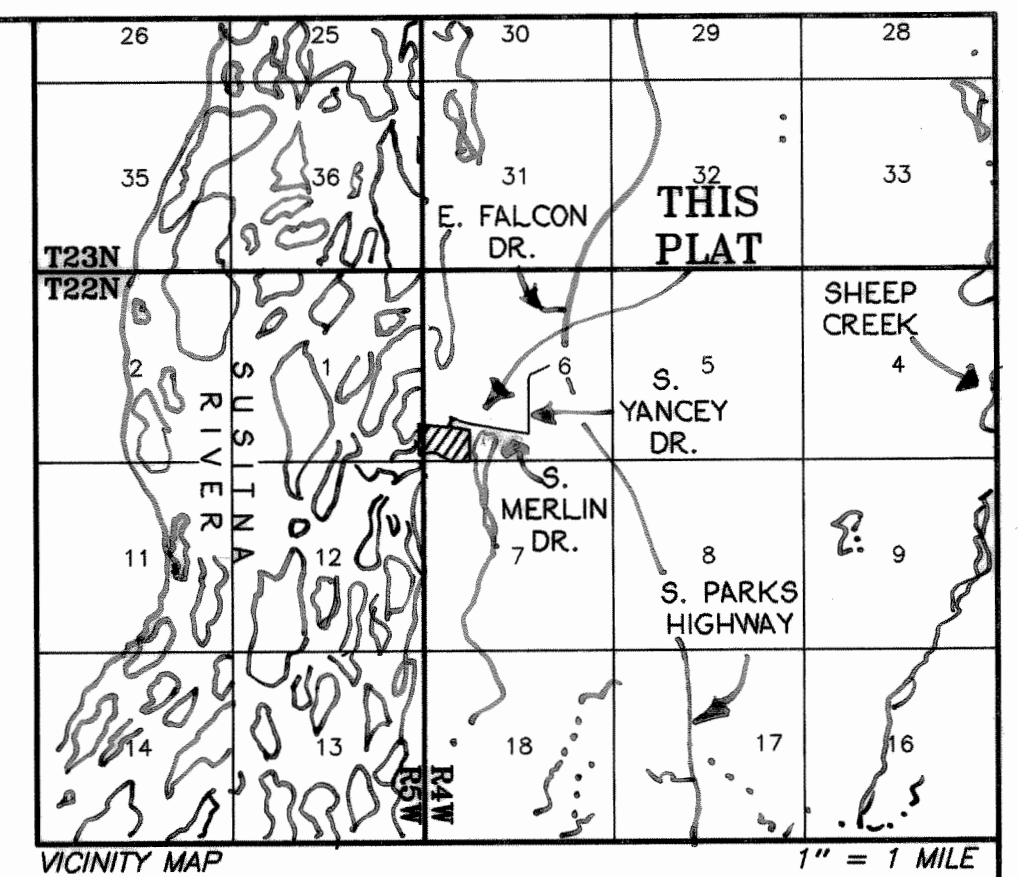
**DETAIL (NOT TO SCALE)**



**LINE TABLE**

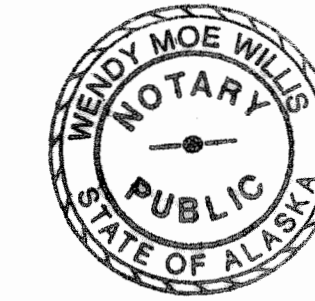
Name	Bearing	Distance
L1	S 24°52'38" E	147.86'
L2	S 24°52'38" E	47.89'
L3	S 71°04'49" E	72.67'
L4	S 39°29'44" E	50.27'
L5	S 17°54'22" W	42.34'
L6	N 36°21'37" E	27.28'
L7	N 00°32'53" W	53.43'

1" = 100'



**NOTARY ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 30<sup>th</sup> DAY OF April, 2007  
FOR JEFFERY A. JOHNSON  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES 12-13-2010



**CERTIFICATE OF OWNERSHIP AND DEDICATION**

THE UNDERSIGNED AS DECLARANT UNDER THAT CERTAIN DECLARATION OF TRACT A, FALCON'S RIDGE CONDOMINIUM, DATED: April 30, 2007 AND RECORDED ON THE 30<sup>th</sup> DAY OF April, 2007 AT Palmer FOR JEFFERY A. JOHNSON SERIAL NO. 2007-010265-0

IN THE PALMER RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ("DECLARATION") PURSUANT TO THE ALASKA UNIFORM COMMON INTEREST OWNERSHIP ACT, AS 34.08, AND PURSUANT TO THE DECLARATION, DOES HEREBY FILE THIS PLAT TO REFLECT THE CREATION OF LOTS AND COMMON ELEMENTS AS SHOWN HEREON.

OWNER: JEFFERY A. JOHNSON, AUTHORIZED REPRESENTATIVE, THE LANDING AT FALCON'S RIDGE LLC, 3940 ARCTIC BLVD., SUITE 101, ANCHORAGE, ALASKA 99503

**BENEFICIARY**

BY: PAUL L. MANEY, MANAGING PARTNER, RAINBOW KING PARTNERSHIP, 1314 "G" STREET, SUITE 1, ANCHORAGE, ALASKA 99501  
BY: EUGENE H. JOHNSON, AUTHORIZED REPRESENTATIVE, FALCON'S RIDGE, LLC, 3940 ARCTIC BLVD., SUITE 101, ANCHORAGE, ALASKA 99503

**NOTARY ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 26<sup>th</sup> DAY OF April, 2007  
FOR PAUL L. MANEY  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES 8/9/2008

2007-45  
Date: Apr 30 2007  
Time: 2:30 P.M.  
Requested By: Falcon's Ridge LLC  
Address: Ridge LLC

**NOTARY ACKNOWLEDGEMENT**

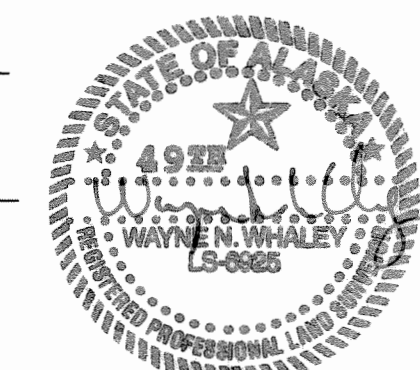
SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 30<sup>th</sup> DAY OF April, 2007  
FOR EUGENE H. JOHNSON  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES 8/9/2008

**SURVEYOR'S CERTIFICATE**

SECTION 34.08.170 OF THE COMMON INTEREST OWNERSHIP ACT REQUIRES THAT A CERTIFICATION BE MADE WHICH STATES THE PLAT CONTAINS THE INFORMATION AS SET FORTH IN SECTION 34.08.170.

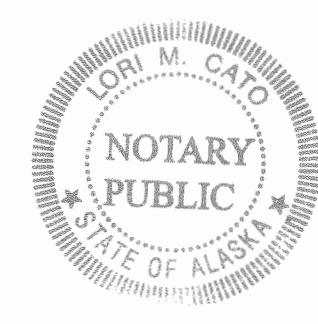
I DO HEREBY CERTIFY THAT THIS PLAT IS A TRUE AND CORRECT LAYOUT OF LOTS ACCURATELY SURVEYED TO DEPICT A BOUNDARY SURVEY, AND THAT THE INFORMATION AS REQUIRED BY ALASKA STATUTE 34.08.170 IS PROVIDED FOR ON THIS PLAT FILED HEREWITH.

DATE: APRIL 25, 2007  
REGISTRATION NO. 6925-S  
WAYNE N. WHALEY  
REGISTERED SURVEYOR



**NOTARY ACKNOWLEDGEMENT**

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS 25<sup>th</sup> DAY OF April, 2007  
FOR WAYNE N. WHALEY  
NOTARY FOR THE STATE OF ALASKA  
MY COMMISSION EXPIRES 03-13-2011



A CONDOMINIUM PLAT OF  
TRACT A,  
FALCON'S RIDGE  
CONDOMINIUM, LOTS 1-22  
LOCATED WITHIN  
FALCON'S RIDGE,  
TRACT A,  
PLAT NO. 2006-19

ALL LOCATED WITHIN  
SECTION 6, TOWNSHIP 22 NORTH, RANGE 4 WEST,  
SEWARD MERIDIAN, ALASKA  
PALMER RECORDING DISTRICT  
CONTAINING 28.20 ACRES MORE OR LESS

**DENALI NORTH**  
847 W. EVERGREEN, PALMER, ALASKA 99645  
PHONE (907) 745-1110



cc

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

for

**FALCON'S RIDGE****A PLANNED RECREATIONAL / RESIDENTIAL COMMUNITY****RECITALS**

A. The Declarant, Falcons Ridge, LLC, ("Declarant"), deems it desirable to establish Falcon's Ridge, a Planned Residential / Recreational Community and to establish covenants, conditions and restrictions upon the below described property and each and every lot and portion thereof (the "Covered Property") which will constitute a general scheme for the use, occupancy, and enjoyment thereof all for the purpose of enhancing and protecting the value, desirability and attractiveness thereof.

B. The Declarant further deems it desirable for the efficient preservation of the value, desirability, and attractiveness of the below described property to delegate and assign to a subdivision association the powers and duties of administering and enforcing these covenants and restrictions and collecting and disbursing funds pursuant to the assessment and charges created and referred to herein. The powers and duties will be administered by the Falcons Ridge Owners Association, Inc., (the "Association") which is formed concurrently with or soon after the Declaration is recorded.

NOW, THEREFORE, Declarant hereby declares that all of the property described below shall be held, sold, and conveyed subject to the following covenants, conditions, and restrictions which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on and inure to the benefit of all parties having any right, title and interest in the real property or any part thereof, including their legal representatives, heirs, successors and assigns.

Declarant further declares the establishment of a common interest community known as Falcon's Ridge, a Planned Residential / Recreational Community. The common interest community is a planned community. The association formed to govern the community is Falcons Ridge Owners Association and its initial address is 3940 Arctic Blvd, Suite 101, Anchorage, Alaska 99503-5711.

ARTICLE I  
DEFINITIONS

The following terms used in these covenants, conditions and restrictions shall be applicable to this Declaration and are defined as follows:

Section 1. "Act" shall mean the Alaska Common Interest Ownership Act, AS 34.08.010 et. seq.

Section 2. "Architectural Control Committee" shall mean and refer to the committee provided for in Article VI hereof, entitled "Architectural Control."

Section 3. "Association" shall mean and refer to Falcons Ridge Owners Association, an Alaska Nonprofit Corporation.

Section 4. "Association Rules" shall mean rules adopted by the Association, pursuant to Article III hereof.

Section 5. "Board" shall mean the Board of Directors of the Association.

Section 6. "Bylaws" shall mean and refer to the Bylaws of the Association as the same from time to time may be duly amended.

Section 7. "Common Area" shall mean all real property owned by the Association not included within any lot or all property owned by the Association for the common use and enjoyment of the Owners, whether shown on the plat or described as follows:



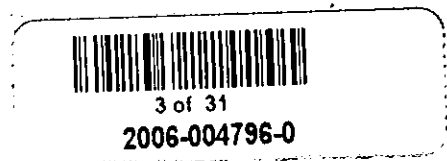
- a. A fifteen foot wide non motorized trail easement and utility easement along the roads in the Falcon's Ridge Subdivision;
- b. Private roads (Merlin Drive, Hawk Avenue, Gyrfalcon Drive, Kestrel Court and Kestrel Circle). Future Owners and users of Tract A or any part thereof may be granted use of some of the roads);
- c. Signs and gates (gates will be at the North end of S. Hawk Avenue between Lot 1, Block 2 and Lot 10, Block 4 and at the South end of S. Hawk Avenue between Lot 1, Block 4 and Lot 5, Block 1. The Association may later install a gate at the South end of Merlin Drive between Lot 1, Block 1 and Lot 28, Block 2);
- d. Nonexclusive easement for all Owners across Tract A for access to the Susitna River, which includes the right to use the boat launch area to launch and retrieve boats.

The Declarant reserves the right to dedicate additional Common Area.

Section 8. "Covered Property" shall mean and refer to all the real estate described as:

Falcon's Ridge Subdivision, Palmer Recording District, State of Alaska with a plat recorded as Plat No. 2006-19 consisting of the following Lots: Lots 1 through 5, Block 1; Lots 1 through 28, Block 2; Lots 1 through 34, Block 3 and Lots 1 through 10, Block 4.

Tract A on such plat is not part of the Covered Property but Declarant reserves the right to add some or all of Tract A to the Covered Property.



Declarant reserves the right, within 25 years from date of recordation hereof, to delete any of the lots. Declarant also may, but need not, add lots or tracts from any of the property described on Exhibit A attached hereto which is incorporated by this reference as though fully set forth. Any such additions may be made in any order and at any time within 25 years from the date of recordation hereof. Declarant reserves the right to develop up to 200 lots or units within the Covered Property and the property described on Exhibit A.

Section 9. "Declaration" shall refer to this instrument with all exhibits hereto as amended or supplemented from time to time.

Section 10. "Dwelling" shall mean a single family residential dwelling unit together with garage, guest house, and other structures on the same Lot as permitted by this Declaration in Article VI, Section (1)(g).

Section 11. "General Expenses" shall mean and refer to the expenses of administration and management of the Association; the cost of and expenses incurred for maintenance, repair and replacement of personal property owned by the Association; the expenses of administration (including management, security, and professional services), maintenance, operation, repair, and improvement of the Common Area (or portion thereof) as well as costs related to the access or right of way and launching area in Tract A; the cost of insurance, real estate taxes and assessments, snow removal, maintenance of private gate and subdivision signs, and any other expenses lawfully incurred by the Association in connection with the Covered Property.

Section 12. "Lot" shall mean and refer to each of the lots in Covered Area.

Section 13. "Member" shall mean and refer to every person or entity that is a member of the Association, pursuant to this Declaration.



Section 14. "Mortgage, Mortgagee, Mortgagor." Reference in this Declaration to a mortgage shall be deemed to include a deed of trust; reference to a mortgagee shall be deemed to include the beneficiary of a deed of trust; reference to a mortgagor shall be deemed to include the trustor of a deed of trust.

Section 15. "Owner" shall mean and refer to one (1) or more persons or entities who alone or collectively are the record owners of a fee simple title to a Lot, but excluding those having such interest merely as security for the performance of an obligation.

Section 16. "Plat" shall mean and refer to the plat described in Article I, Section 8, above.

Section 17. "Special Assessment" shall mean any assessment other than Subdivision Assessments charged by the Association for, but are not limited to, the following:

(a) Costs, damages, expenses, and fees arising from the failure of an Owner to comply with the provisions of the Declaration, Bylaws and Rules of the Association; and

(b) Fines imposed for failure to comply with the provisions of the Declaration, Bylaws or Rules of the Association; and

(c) Any other charges payable to the Association under this Declaration, the Bylaws or Rules of the Association (other than Subdivision Assessments).

Section 18. "Subdivision Assessment" shall mean and refer to the amounts which the Association shall assess and collect from the Owners to pay the general expenses, to pay the expenses of administration, maintenance, repair, and operation of the Association; the amounts which the Association shall determine to assess and collect from the owners of Lots in Covered Property to pay the expenses of operation and maintenance of the Common Areas and to accumulate reserves for such expenses and to promote the general welfare of all Lot Owners in the Covered Property.



ARTICLE II  
SCOPE OF DECLARATION

Section 1. Property Subject to Declaration.

The real property, which is and shall be held, transferred, sold, conveyed, leased, or occupied subject to this Declaration, is identified in Article I, Section 8 above.

Section 2. Conveyances Subject to Declaration.

All covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits, and privileges, which are granted, created, reserved, or declared by this Declaration shall be deemed to be covenants appurtenant, running with the land and shall at all times inure to the benefit of and be binding on any person having at any time any interest or estate in any part of the Covered Property. Reference in a deed of conveyance, lease, mortgage, trust deed, other evidence of obligation, or other instrument to the provisions of this Declaration shall be sufficient to create and reserve all of the covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits and privileges, which are granted, created, reserved, or declared by this Declaration, as fully and completely as though they were set forth in their entirety in any such document.

Section 3. Maximum Number of Lots. As now platted, Falcon's Ridge Subdivision has 77 lots. Declarant reserves the right to add some or all of the property described in Exhibit A attached hereto. In any event, Covered Property shall be limited to a maximum number of 200 Lots, tracts or units.

Section 4. Boundaries of Lots. The boundaries of each lot in Falcon's Ridge Subdivision are as shown on Plat No. 2006-19. Some modification to the boundaries may occur during development, particularly including the creation of some additional lots or a reduction in the number of lots by combining lots or parts of lots shown on Plat No.



2006-19. The Boundaries of lots that may be created in any of the property described in Exhibit A, if all or part of it is added to the community, are unknown.

Section 5. Easements, reservations and Licenses. Recorded easements, reservations and licenses appurtenant to or included in the common interest community or to which any portion of the common interest community is or may be subject are as follows:

- a. Reservations and exceptions contained in U.S. Patent, including but not limited to the reservation of all oil and gas rights, recorded July 13, 1966 in book 62 at Page 151 records of the Palmer Recording District, Third Judicial District, State of Alaska (selection by the State of Alaska of all mineral rights previously reserved);
- b. Rights of the Public and/or governmental agencies in and to any portion of the Covered Property lying below the mean high water line of the Susitna River, Sheep Creek or other navigable streams;
- c. Section line easements;
- d. Each Lot Owner in the Covered Property and all future owners of lots that may be developed and added to this community shall have a nonexclusive 20 foot wide road access easement for traveling to the Susitna River across Tract A, along with a nonexclusive right to use an area that has parking for four automobiles and small boat trailers. The easement area is generally shown on Exhibit B. Declarant reserves the right to move or relocate all or part of the existing road as Declarant may determine appropriate in the future development of Tract A. Right to use this easement shall be appurtenant to and may not be separated from the



fee ownership of any Lot in the Covered Property. Ownership of a Lot shall be the sole qualification for the right to benefit from this easement; and

- e. Trail and Utility easements throughout Falcon's Ridge Subdivision as shown on Plat No.

2006-19 ..

ARTICLE III  
THE SUBDIVISION ASSOCIATION

Section 1. In General. The Association, Falcons Ridge Owners Association, has been incorporated as a nonprofit corporation under the laws of the State of Alaska. The Association shall be the governing body for the administration and enforcement of this Declaration, including all architectural control regulations, and the administration and operation of all Common Areas.

Section 2. Membership. Every Owner shall be a Member of the Association. The terms and provisions set forth in this Declaration, which are binding upon all Owners, are not exclusive; Owners shall, in addition, be subject to the terms and provisions of the Bylaws of the Association to the extent the provisions thereof are not in conflict with this Declaration. In the event of conflict between the terms and provisions of this Declaration, and the terms and provisions of the Bylaws of the Association, the terms of this Declaration shall prevail. The foregoing is not intended to include persons or entities that hold an interest merely as security for the performance of an obligation. Membership of an Owner shall be appurtenant to and may not be separated from the fee ownership of any Lot, which is subject to assessment, by the Association. Ownership of a Lot shall be the sole qualification for membership. There shall be one (1) vote in the Association per Lot.

Section 3. Transfer of Membership. The membership held by any Owner shall not be transferred, pledged or alienated in any way, except upon the conveyance or encumbrance of such Lot and then only to the purchaser



or deed of trust holder of such Lot. The Association shall be given written notice of the change of ownership of the Lot within ten (10) days after such change.

Section 4. Voting rights. A Member shall be entitled to one (1) vote for each Lot in which that Member holds the interest required for membership. When more than one (1) person owns a portion of the interest required for membership, the vote for such Lot shall be exercised as they among themselves determine but in no event shall more than one (1) vote be cast with respect to any Lot. All voting rights shall be subject to the restrictions and limitations provided herein and in the Bylaws of the Association.

Section 5. General Duties and Powers of the Association. In addition to the duties and powers enumerated in its Bylaws, or elsewhere provided for herein, and without limiting the generality thereof, the Association shall:

(a) Enforce the provisions of this Declaration by appropriate means, including, without limitation, the expenditure of funds of the Association, the employment of legal counsel, the commencement of actions, and the promulgation of Association Rules, as provided in the Bylaws, which shall include the establishment of a system of fines or penalties enforceable as Special Assessments or as otherwise provided in the Bylaws;

(b) Maintain such policy or policies of insurance as the Board of Directors of the Association deems necessary or desirable in furthering the purpose and protecting the interest of the Association and its Members;

(c) Contract with independent contractors or managing agents to perform all or any part of the duties and responsibilities of the Association;

(d) Establish and maintain a working capital and contingency fund in an amount to be determined by the Board of Directors of the Association;



(e) Own, maintain and otherwise manage all of the Common Area and all facilities, improvements and landscaping thereon.

(f) Assess Members for the necessary expenses of maintaining operating, repairing and improving the Association and the Common Area.

Section 6. Association Rules. The Association shall also have the power to adopt, amend, and repeal such rules and regulations as it deems reasonable. The Association Rules shall cover such matters in furtherance of the purposes of the Association; provided, however, that the Association Rules may not discriminate among Owners and shall not be inconsistent with this Declaration or the Bylaws of the Association.

#### ARTICLE IV ALLOCATED INTERESTS

Section 1. Allocated Interests. The Common Expense liability and votes in the Association allocated to each Lot are equal. Each Lot shall have one (1) vote and each Lot shall have an equal obligation for assessments except for Special Assessments or fines levied against specific Lot(s). If a lot is withdrawn from the common interest community after the expense is incurred, that lot and lot owner will still be allocated and must pay the equal share of such expense with all other lots. Lots added, if any, after an expense was incurred will not be allocated an equal portion of an expense that was already incurred but thereafter shall have an equal allocation of Common Expense liability and one vote.

#### ARTICLE V COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation for Assessments. Each Owner of any Lot and each subsequent Owner of any Lot, by acceptance of a deed or other conveyance, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay all Subdivision Assessments and Special



Assessments and any other charges payable to the Association under this Declaration or the Bylaws and Rules of the Association.

Each assessment, together with interest thereon and costs of collection thereof, shall be a charge on the land and shall be a continuing lien in favor of the Association upon the Lot against which such assessment is made. Each such assessment, together with such interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Owner of such Lot at the time when the assessment fell due. The Association may enforce and foreclose any lien which it has or which may exist for its benefit or, without electing its remedy, may bring an action against the Owner personally obligated to pay the assessment to recover the assessment (together with interest, all actual costs and reasonable actual attorneys' fees for any such action, which shall be added to the assessment and included in any judgment rendered in such action).

Section 2. Assessment Allocation. Except as provided in Section 3 hereof, any Common Expenses shall be assessed against all Lots in accordance with Article IV. The Association, acting through its Board of Directors or Executive board shall adopt a proposed budget for Falcons Ridge, a Planned Residential / Recreational Community. Within 30 days of adopting the budget, a summary thereof shall be provided by mail at the address kept by the Association for each Lot owner and shall include a notice of a date for a meeting of Lot owners to consider ratification of the budget. The meeting shall be neither less than 14 nor more than 30 days after mailing the summary and notice of meeting. Unless, at that meeting, a majority of all Lot owners reject the budget, the budget is ratified for the period stated therein, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Lot owners continues until the Lot owners ratify a new proposed budget.

Section 3. Apportionment of Common Expenses to Less Than All lots; Limited Common Area or Limited Common Elements.



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

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

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

(d) An assessment for Common Expenses for Limited Common Areas (also known as Limited Common Expenses) shall be allocated and assessed equally among only those Lot Owners who were able to use and benefit by the expense incurred. There are no identified Limited Common Areas for which there would be Limited Common Expenses at this time. Declarant reserves the right to add Common Areas or Limited Common Areas, including in those areas listed on Exhibit A that may be added.

Section 4. Liability of Mortgagee or Purchaser. Subject to the Act, where the mortgagee of a first mortgage of record or a trustee of a recorded first deed of trust or other purchaser of a Lot obtains possession of the Lot as the result of foreclosure of the first mortgage or first deed of trust, or by deed in lieu of foreclosure thereof, such possessor, his successors and assigns, shall not be liable for the share of the assessments by the Association chargeable to such Lot which became due prior to such possession. Such unpaid share of assessments shall be deemed to be expenses collectible from all of the Owners including such possessor, his successors and assigns.

Section 5. Conveyance - Liability of Grantor and Grantee for Unpaid Common Expenses. In a voluntary conveyance the grantee of a Lot shall be jointly and



severally liable with the grantor for all unpaid assessments against the latter for his share of the expenses up to the time of the grantor's conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Any such grantee shall be entitled to a statement from the Board of Directors setting forth the amount of the unpaid assessments against the grantor and such grantee shall not be liable for, nor shall the Lot conveyed by subject to a lien for any unpaid assessments against the grantor in excess of the amount therein set forth.

ARTICLE VI  
ARCHITECTURAL CONTROL

Section 1. Conformity of Plans. No dwelling or out building shall be commenced, erected or maintained upon the Covered Property, nor shall any exterior addition to or change or alteration in any such structure, be made which is not in conformance with the provisions of this Declaration, rules adopted by the Association Board of Directors and approved by the Architectural Control Committee. This prior approval requirement shall also apply to driveways.

Written approval by the Architectural Control Committee as described below is required for the plans and specifications showing the nature, kind, shape, height, materials, exterior color and surface, location of structures, and manner of construction of driveways including elevation and amount of gravel fill. Before granting such approval, the Architectural Control Committee shall have in its reasonable judgment, determined that the plans and specifications conform to such architectural standards as may from time to time be adopted either by the Association or Board ("Architectural Standards"), and provide for a structure which is in harmony as to external design and location with surrounding structures and topography.

Such plans and specifications are not approved for engineering design. By approving such plans and specifications, neither the Architectural Control



Committee, the Members thereof, nor the Association assumes liability or responsibility therefor, or for any defect in any structure constructed from such plans and specifications.

Architectural Standards include the following:

(a) The owner of each Lot shall install a culvert under the Lot driveway at the ditch, which culvert shall be a minimum of twelve inches (12") in diameter. The elevation of the driveway must not be lower than that which existed prior to construction. Thus, for example, if eighteen inches (18") of topsoil are removed, at least eighteen inches (18") of gravel fill will be required. This section also requires that driveway permit be obtained from the Matanuska-Susitna Borough Public Works Department and that the driveway be constructed in conformity with that permit.

(b) It is the intention and purpose of these covenants that all improvements are of a high quality of workmanship and materials. Out buildings shall be of the same construction and appearance equal to the Dwelling's standard, utilizing proper foundation and siding. Nothing other than wood or log siding is permitted.

(c) All Dwellings, exclusive of out buildings, must have a finished exterior within one (1) year from the start of construction. All out buildings must be fully completed within six (6) months from the commencement of construction.

(d) No building, except sauna and gazebo, not to exceed 300 square feet in size, shall be located on any Lot nearer to any lot line than twenty-five feet (25') or nearer than seventy-five feet (75') from the ordinary high water mark of the Susitna River or any other location prohibited by the Plat.

(e) No more than twenty percent (20%) of standing trees shall be cleared from any Lot. No owner shall be permitted to completely clear a Lot or remove standing trees which are larger than six inches (6") in



diameter as measured three feet (3') above the ground without approval of the Architectural Control Committee, except to the extent reasonably necessary for the construction of the principal Dwelling, outbuildings, and driveway; to facilitate proper drainage; to prevent the spread of tree kill by insects; for defensible fire space; or that affect the safe installation of utilities. No clearing shall be allowed within twenty-five feet (25') of side property lines. Trees may be thinned so long as maximum natural beauty and the aesthetic value of trees are retained. The natural vegetation mat within a band seventy-five feet (75') wide from the ordinary Susitna River high water mark upland shall not be disturbed or removed except for installation of utilities, permitted walkways, decks, and screen porches. All such decks, walkways shall be light penetrating and shall not exceed a total of three hundred square feet (300 sq. ft.) per Lot. Stumps within the above seventy-five feet (75') wide band along the shoreline may be cut to ground level but shall not be removed. Disturbance within seventy-five feet (75') of the ordinary high water mark should minimize adverse impact to water quality and fish and wildlife habitat. All stumps and vegetation located elsewhere on the Lot, which are excavated for any reason (e.g., the installation of driveways, septic systems, foundations) shall be buried or removed from the Lot and the disturbed area shall be seeded or covered with an appropriate finish.

(f) No fence or wall shall be erected until the plans are approved in writing by the Architectural Control Committee as to location, quality of workmanship and materials. No fence of any kind may be installed in violation of any federal or state statute, or ordinance of the Matanuska-Susitna Borough as presently enacted or as may be hereafter enacted or amended.

(g) The following structures shall be permitted:

(1) No more than one main single family dwelling which must have a main ground floor size of at least four hundred eighty feet (480 sq. ft.). The height shall not exceed two (2) (above ground) stories. Duplexes



and other multi-family dwellings are prohibited.

(2) No more than one (1) detached garage not to exceed six hundred square feet (600 sq. ft.).

(3) No more than one (1) guesthouse, which shall not exceed five hundred square feet (500 sq. ft.).

(4) Generator shed - must be approved by the committee, and sound proofed so generator cannot be heard from the adjoining lots.

(5) No more than one (1) detached screen porch/gazebo which shall not exceed three hundred square feet (300 sq. ft.) within the seventy-five foot (75') set back from high water mark.

(6) No more than one (1) open-sided wood shed.

(7) No more than one (1) sauna/steam structure not to exceed two hundred and forty square feet (240 sq. ft.).

(h) Docks on the river are prohibited.

Section 2. Appointment of Architectural Control Committee. The Board of Directors of the Association shall appoint the members of the Architectural Control Committee. It shall consist of three (3) members. In the event of death or resignation of a Committee member, the Board of Directors shall appoint a replacement. The members of the Committee shall serve without any compensation.

Section 3. Appeal. Decisions of the Architectural Control Committee may be appealed to the Board of by written notice to the Board not more than thirty (30) days following the final decision of the Architectural Control Committee. Within thirty (30) days following the receipt of such notice of appeal, the Board may reverse the decision by a positive vote of sixty-seven percent (67%) of the members of the Board present to hear



the testimony. The Board may then recommend an alternative to the decision of the Architectural Committee.

Section 4. General Provisions.

(a) The Architectural Control Committee may establish reasonable rules, subject to adoption by either the Board or the Association, in connection with its review of specifications and plans, including, without limitation, the number of sets to be submitted, and the payment of a fee to cover costs incurred by the Committee in reviewing the plans (e.g. architect's fees). Unless such rules are complied with, such plans and specifications shall be deemed not submitted.

(b) The initial address of the Committee is 3940 Arctic boulevard, Suite 101, Anchorage, Alaska 99503 or such other place as may from time to time be designated by the Architectural Control Committee. Such address shall be the place for the submittal of plans and specifications and the place for requesting the current architectural standards.

(c) In the event the Committee fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it or in any event, if no suit to enjoin construction has been commenced prior to completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

ARTICLE VII  
OWNERS MAINTENANCE OBLIGATIONS

Section 1. Maintenance. Every Owner of improved Lots shall:

(a) Maintain the Dwelling and other permitted structures and improvements on the Lot in good condition and repair. No discarded or inoperable appliances, furniture or other similar items of personal property shall be kept out of doors on any Lot; and



(b) Maintain an attractive and viable condition of landscaping on the Lot.

Section 2. Standards for Maintenance.

Maintenance of the exterior of the Dwellings, walls, roofs, shall be accomplished in accordance with the architectural standards of the Covered Property.

ARTICLE VIII  
USE RESTRICTIONS

Section 1. General Provisions.

(a) All restrictive covenants listed and/or contained herein are subject in all instances to compliance with all applicable laws (including ordinances, regulations and restrictions) of the United States, State of Alaska and the Matanuska-Susitna Borough together with the provisions of the Plat.

(b) Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any of the Declarations, the Plat and any law applicable to the use of any Lot; either to restrain such violation(s), to recover damages, levy fines or any combination thereof.

(c) The Covered Property is subject to all ordinances, regulations, statutes and other laws of the United States, State of Alaska and the Matanuska-Borough. The fact that a use may be permitted by this Declaration shall not be deemed as a representation, authorization or warranty by the Declarant, its agents or successors that such use is permitted by Federal, State or Local laws. Each person or entity that acquires any Lot in the Covered Property shall be deemed to have knowledge of all such laws, which pertain to the Covered Property.

Section 2. Business or Commercial Activity. No business or commercial activity shall be maintained or conducted on any Lot; provided, however, that professional and administrative occupations may be carried within residences on Lots so long as there exists no external



evidence thereof, including increased traffic. Camps (such as Boy Scout camps) are prohibited.

Section 3. Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be, or may become, a nuisance, or cause unreasonable embarrassment, disturbances or annoyance to other Owners in the enjoyment of their Lots or the neighborhood. No person within the Covered Property shall use any equipment of any kind, including, but not limited to sound reproduction equipment, chain saws, lawn mowers or any type of internal combustion engine or electric motor during the times of 10:00 p.m. to 7:00 a.m. Unreasonably loud sounds from any source shall be considered a nuisance under this paragraph, and shall be prohibited.

Section 4. Temporary Structures. No structure of a temporary nature, tent, shack or Quonset hut, residential trailer, pre-fabricated or mobile homes shall be used on any Lot at any time. Travel trailers and motor homes may be used by Lot Owners as recreational housing on a temporary basis until a permanent Dwelling has been constructed. Travel trailers and motor homes may not at any time be skirted or attached to the land. They must be licensed to travel and used on a regular basis as well as being approved by the Architectural Control Committee.

Section 5. Pets, Livestock and Poultry. No animals, sled dogs, livestock, or poultry of any kind shall be raised, bred or kept on any Lot for commercial purposes. A total of not more than two (2) dogs, cats or other indoor household pets may be kept on each Lot provided that they are not kept, bred, or maintained for any commercial purpose. Poultry and livestock are strictly prohibited. No vicious dogs as defined by any ordinance of the Matanuska-Susitna Borough shall be kept on any Lot. No Pit Bulls. No pet shall be allowed to leave the Lot at any time unless that pet is accompanied by and under effective voice or leash control of a person. All kennels shall be located near the Dwelling in a place that conceals its visibility from the street or the river.



Section 6. Garbage Disposal. No trash cans, garbage cans, trash barrels, boxes or other refuse containers shall be placed or maintained on or along the side or front of any Lot adjacent to a street. All garbage shall be stored either inside the Dwelling or garage or within a bear-proof container approved by the Association. No burning of trash, garbage refuse or other waste shall be permitted at any time. No Lot shall be used or maintained as a dumping ground for rubbish. All permitted trash containers shall be screened from view from any public right-of-way or the river.

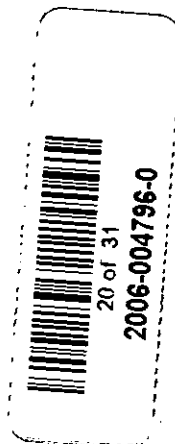
Section 7. Water and Sewer. No community water or sewage treatment system shall be installed on the Covered Property by the Declarant. All dwellings shall be serviced by either on-site water and sewage disposal systems or outhouses, which must comply with specifications of the Matanuska-Susitna Borough and/or the State of Alaska Department of Environmental Conservation and the Alaska Department of Health, if appropriate.

Section 8. Vehicle Restrictions and Storage. No vehicle may be parked upon any street or Common Area except in designated parking areas. The presence of vehicles, trailers and equipment on Lots shall be in compliance with the following provisions:

(a) Service vehicles and equipment for the construction or repair of improvements to the Lot are permitted for those purposes only and only for so long as necessary to promptly complete such activities. Moving vans are also permitted for the purpose of moving to or from the Lot.

(b) Except as provided above and in subsection (c) hereof, all vehicles larger than a one-ton pickup are prohibited. Except as provided above, all equipment (such as tractors, backhoes, front-end loaders, semi trailers and the like) are prohibited.

(c) Except vehicles of bona fide visitors permitted by subsection (e), no more than three (3) motor vehicles may be kept on a Lot. No such permitted vehicle shall be larger than a one-ton pickup. In addition, one



(1) recreational vehicle (travel trailer, camper or motor home) may be kept on a Lot. Except as provided in Section 4 of this Article VII, no such recreational vehicle may be used for occupancy on site. In addition, no more than two (2) boat and/or utility trailers may be kept at a Lot. All vehicles as above listed must be in operating condition, currently licensed and owned or leased by the owner(s) or lessee(s) of the Lot or members of their immediate family who currently reside on the Lot.

(d) Except as permitted by subsection (a), commercial vehicles are prohibited except that one of the motor vehicles permitted by subsection (c) may be a commercial vehicle which is used to drive to and from employment.

(e) Non-commercial motor vehicles of bona fide visitors are permitted. Except for recreational vehicles, none may be larger than a one-ton pickup. No recreational vehicle of a bona fide visitor may be used for occupancy while on site. No more than two (2) recreational vehicles may be on a Lot at any given time.

(f) All recreational vehicles and trailers permitted per subsections (c) and (d) must be parked at least twenty-five feet (25') from the lot line, fifty feet (50') from the street and seventy-five feet (75') from the high water mark of the Susitna River.

Section 9. Snowmobiles and Other All Terrain Vehicles. Snowmobiles, three-wheelers, four-wheelers, ATV's or other similar recreational vehicles shall not be operated on the trails (except for maintenance), utility easements, or trail easements dedicated to the public or the homeowners located in the Covered Property.

Section 10. Signs. No sign of any kind shall be displayed to the public view on any Lot except for one (1) Lot Owner/Address identification sign, "private property" signs of not more than one and one-half square feet (1½ sq. ft.) placed not less than fifty feet (50') apart, or one (1) sign of not more than five square feet (5 sq. ft.) advertising the property for sale, or signs used by the



Developer to advertise the property during the sales period. Political signs are prohibited.

Section 11. Petroleum Provisions. No oil drilling, tunneling, oil development operations, refining, quarrying, or mining or mineral excavation operations of any kind shall be permitted upon or under any Lot. No derrick, oil well, shaft, or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.

All Lots will be permitted fuel storage tanks for home heating/cooking use. All on-site fuel storage tanks must be approved by the State of Alaska Department of Environmental Conservation and/or any other entity that has jurisdiction over the installation of fuel storage facilities. Fuel storage facilities shall be screened from visibility from the streets and the Susitna River.

Section 12. Easements. Easements for installation and maintenance of utilities and drainage facilities and trails are reserved as shown on the recorded plat or as indicated by the public records for the Matanuska-Susitna Borough. Within these easements, no structure, plants or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of the flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements or interfere with the construction, use or maintenance of trails.

Section 13. Resubdivision. The Lots herein described shall not be reduced in size by resubdivision, except Owners of three contiguous Lots may divide the inner or middle Lot, thus increasing the size of the two remaining Lots which shall then be created for all purposes pertinent to these Covenants as two single Lots. Lots may be combined to create larger Lots.

Section 14. Mailboxes and Newspaper Tubes. Lot owners shall use the mailboxes approved by the U.S. Postal



Service. Materials and location of each individual mailbox shall be subject to the approval of the appropriate Committee. Newspaper receptacles are permitted on Lots as long as they are maintained in a neat and serviceable condition.

Section 15. Miscellaneous Equipment. Lawn furniture, and toys that are visible from the river shall be kept in an orderly manner. It is the intent of this provision to keep the natural beauty of the Susitna River front from being cluttered by personal items left out after use along the shoreline, visible to river or trail users. Subject to the Ordinances of the Matanuska-Susitna Borough and the provisions of the Plat, owners of Lots abutting on water shall have exclusive use of all land up to the water's edge. Any disk or other type of television or radio antenna or electronic device, which has as its purpose the sending or receiving of signals from or to any external source of any kind shall be screened from the road in an orderly and maintained appearance.

Section 16. Hunting and Firearms. Hunting and the discharge of firearms are strictly prohibited.

Section 17. Exterior Lighting. Any exterior lighting erected on any Lot shall be shaded so as to not create a nuisance to the Owners of adjacent Lots or to users of the roadways and Common Area.

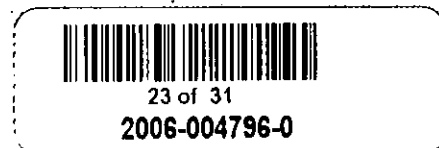
Section 18. Generators. Generators shall be kept in detached and soundproof sheds, which shall be within fifty feet (50') of the Dwelling.

#### ARTICLE IX

#### DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS

Section 1. Special Declarant Rights. The Declarant reserves the following Special Declarant Rights:

(a) The right to complete or make improvements indicated on the Plats and Plans;



(b) The right to maintain a sales office or management office on any of the Common Areas or any Lot, but only in a manner which does not unreasonably disturb Lot Owners;

(c) The right to maintain signs in the Covered Property to advertise the Lots;

(d) The right to use, and to permit others to use, easements through the Common Areas as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration;

(e) The right to appoint or remove officers and members of the Executive Board/Board of Directors during the Declarant Control Period consistent with the Act;

(f) The right to exercise any Development Right including the rights to:

(i) Add real estate presently outside of the Covered Property as described in Article I, Section 8, above; and

(ii) Create Lots or Common Areas within the Covered Property. Declarant may, at the time it adds any additional real estate, Lots, units and/or Common Areas to the Covered Property, specify changes to the restrictions on use, occupancy, and alienation, as well as standards for architectural control for the additional real estate, Lots, units and/or Common Areas; and

(iii) Withdraw real estate from the Covered Property;

(g) Convey utility and drainage easements to



utility companies and the Matanuska-Susitna Borough, respectively, in Declarant's own name and on behalf of the Association; and convey public use easements in any Common Areas or Lots;

(h) Modify or move the location of the road easement and launching area on Tract A.

Section 2. Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant for the period of time specified in the Act.

Section 3. Personal Property of Declarant. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, and maintenance of the Covered Property that Declarant has not explicitly represented as property of the Association. The Declarant reserves the right to remove from the Covered Property any and all goods, models, and Improvements used in development and marketing, whether or not they have become fixtures.

Section 4. Lot Ownership by Declarant. Until Declarant no longer owns any Lots in the Covered Property, the Declarant and his duly authorized agents, representatives, and/or employees may maintain any Lot owned by the Declarant or any portion of the Common Areas as a model Lot, sales office or management office.

ARTICLE X  
GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce by proceedings at law and/or in equity, all restrictions, conditions, covenants, and reservations, now or hereafter imposed by the provisions of this Declaration or any amendment hereto, including the right to prevent the violation of any such restrictions, conditions, covenants or reservations and the right to recover damages or other dues for such violation. Failure by the Association or by any Member to enforce any



covenant, condition or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. These covenants and restrictions are severable. Invalidation of any one of these covenants, conditions or restrictions by judgment or court order shall in no way affect any other provision, which shall remain in full force and effect.

Section 3. Term. The covenants, conditions and restrictions of this Declaration shall run with and bind the subdivision property, the parties hereto, and all persons claiming under them and shall inure to the benefit of and be enforceable by the Association or any Member, their respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years, unless an instrument, signed by a majority of the then Members has been recorded, agreeing to change said covenants, conditions and restrictions in whole or in part. The purchase of any Lot in the Covered Property shall constitute an agreement on the part of such purchaser to be bound by these protective covenants in their entirety and to abide by them.

Section 4. Construction. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the administration of a residential community and for the maintenance of the Covered Property. The article and section headings have been inserted for convenience only, and shall not be considered or referred to in resolving questions or interpretation or construction.

Section 5. Amendments. This Declaration of Covenants, Conditions and Restrictions may be amended at any time by an affirmative vote of the owners of sixty-six and two-thirds percent (66 2/3%) of the Lots. Upon vote of the owners of sixty-six and two-thirds percent (66 2/3%) of the Lots, the Members may make such further exceptions,



amendments and additions to these covenants, conditions, and restrictions as they deem appropriate and shall cause to be recorded in the Palmer Recording District a written instrument amending this Declaration.

Section 6. Singular Includes Plural. Whenever the context of this Declaration requires the same, the singular shall include the plural and the masculine shall include the feminine.

Section 7. Notices. All Lot Owners shall furnish a notice address to the Association and obtain a written acknowledgment from the Association of receipt of that notice address. If an Owner fails to furnish the required notice address, the notice address for all Owners of that Lot shall be that set forth on the bottom of the Warranty Deed by which the Owners acquired title to the Lot. In each instance in which notice is to be given to a Lot Owner, the same shall be in writing and may be delivered personally, in which case personal delivery of such notice shall be to one or two or more co-owners, or such notice may be delivered by United States mail, postage prepaid, to the Owner(s) at the most recent address furnished by such Owner(s) in writing to the Association for the purpose of giving notice. Any notice so deposited in the mail within Alaska shall be deemed delivered forty-eight (48) hours after such deposit.

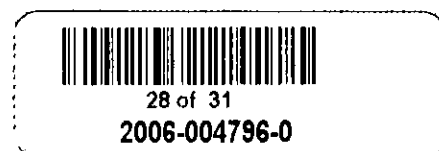
Section 8. Non-liability of Officials. To the fullest extent permitted by law, neither the Declarant, the Board, the Architectural Control Committee, or any other committees of the Association, nor any member thereof shall be liable to any member or the Association for any damage, loss or prejudice suffered or claimed on account of any decision, approval, or disapproval of plans or specifications (whether or not defective), course of action, act, omission, error, negligence or the like made in good faith within which such Board, committees or persons reasonably believed to be within the scope of their duties.

Section 9. Failure of Owner to Comply. The failure of any Lot Owner to comply with provisions of the



Declaration and the Bylaws will give rise to a cause of action in the Association and any aggrieved Owner for the recovery of damages, or for injunctive relief, or both.

Section 10. Arbitration. Any dispute, controversy, or claim arising out of, in connection with, or in relation to this Declaration shall be submitted and determined by arbitration. This includes, but is not limited to any dispute related to the Bylaws or operation of the Association (including the Board and all committees). Except as otherwise provided herein, the arbitration shall be in accordance with the Uniform Arbitration Act as codified in Alaska Statutes (AS 09.43.010 et. seq.). All disputes shall be resolved by a one arbitrator who must be an attorney who is and has been licensed to practice in Alaska for at least 5 years. If the parties cannot agree to an arbitrator within 7 days from service of a written demand for arbitration upon all parties, the Superior Court at Anchorage shall make the appointment. All arbitration hearings shall be held in Anchorage. The party initiating arbitration shall pay any deposit reasonably required by the arbitrator. However, the arbitrator shall assess all arbitrator's fees and other costs related to the conduct of the hearing against the non-prevailing parties. The arbitrator shall also assess actual costs and attorneys fees against the non-prevailing parties. Except as provided in AS 09.43.070 there shall be no depositions. However, the arbitrator may compel the parties to produce and/or exchange documents prior to the hearing.



IN WITNESS WHEREOF, the undersigned Declarant has executed this instrument, the day and year written below.

FALCONS RIDGE, LLC

*Gina L. Johnson*

Member

Date

2/24/06

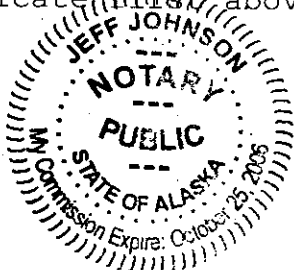
STATE OF ALASKA )

) ss

THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 24 day of February, 2006, before me the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Gina L. Johnson, Member of Falcons Ridge, LLC, known to me to be the person who executed the above and foregoing instrument and he acknowledged to me that he had, in his official capacity aforesaid, executed the foregoing document as the free act and deed of Falcons Ridge, LLC for the purposes and uses therein mentioned.

WITNESS MY HAND AND OFFICIAL SEAL the day and year in this certificate ~~first~~ above written.



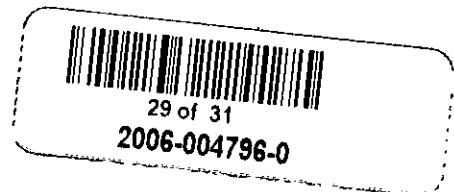
*Jeff Johnson*

Notary Public in and for the State of Alaska

My commission expires 10-25-06

After recording, return to:

Eugene Johnson  
3940 Arctic Blvd., Suite 101  
Anchorage, Alaska 99503



## EXHIBIT A

Property from which Lots, tracts or units may be added to the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for FALCON'S RIDGE, A PLANNED RECREATIONAL / RESIDENTIAL COMMUNITY

1. Tract A, FALCON'S RIDGE, as shown on Plat No. 2006-19;
2. The acreage between the westerly boundaries of Lots 7 through 13, Block 2, FALCON'S RIDGE and the Susitna River;
3. The 40 acres to the north of Lots 1 through 7, Block 2 and Lot 10, Block 4, FALCON'S RIDGE SUBDIVISION described as the South 1/2 of lots 3 and 4 and that portion of the South 1/2 of lot 2 which lies West of the Westerly right of way line of the Parks Highway, Section 6, Township 22 North, Range 4 West, Seward Meridian, located in the Palmer Recording District, Third Judicial District, State of Alaska.
4. The 80 acres to the south of Tract A, FALCON'S RIDGE SUBDIVISION described as the Northeast 1/4 of the Northwest 1/4 and the Northwest 1/4 of the Northeast 1/4 of Section 7, Township 22 North, Range 4 West, Seward Meridian, located in the Palmer Recording District, Third Judicial District, State of Alaska.
5. Lots 9 and 10, Block 5, Chandalar Subdivision, according to the official Plat No. 75-39 Records of the Palmer Recording District, Third Judicial District, State of Alaska.
6. Lots 3 and 4, Block 1, Lots 2 and 3, Block 2, and Lots 1 & 3, Block 3, Sheep Creek Acres, according to the official Plat No. 85-2, Records of the Palmer Recording District, Third Judicial District, State of Alaska.

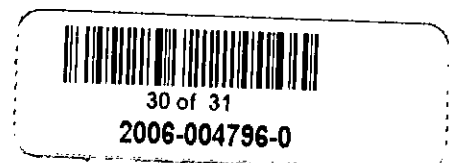
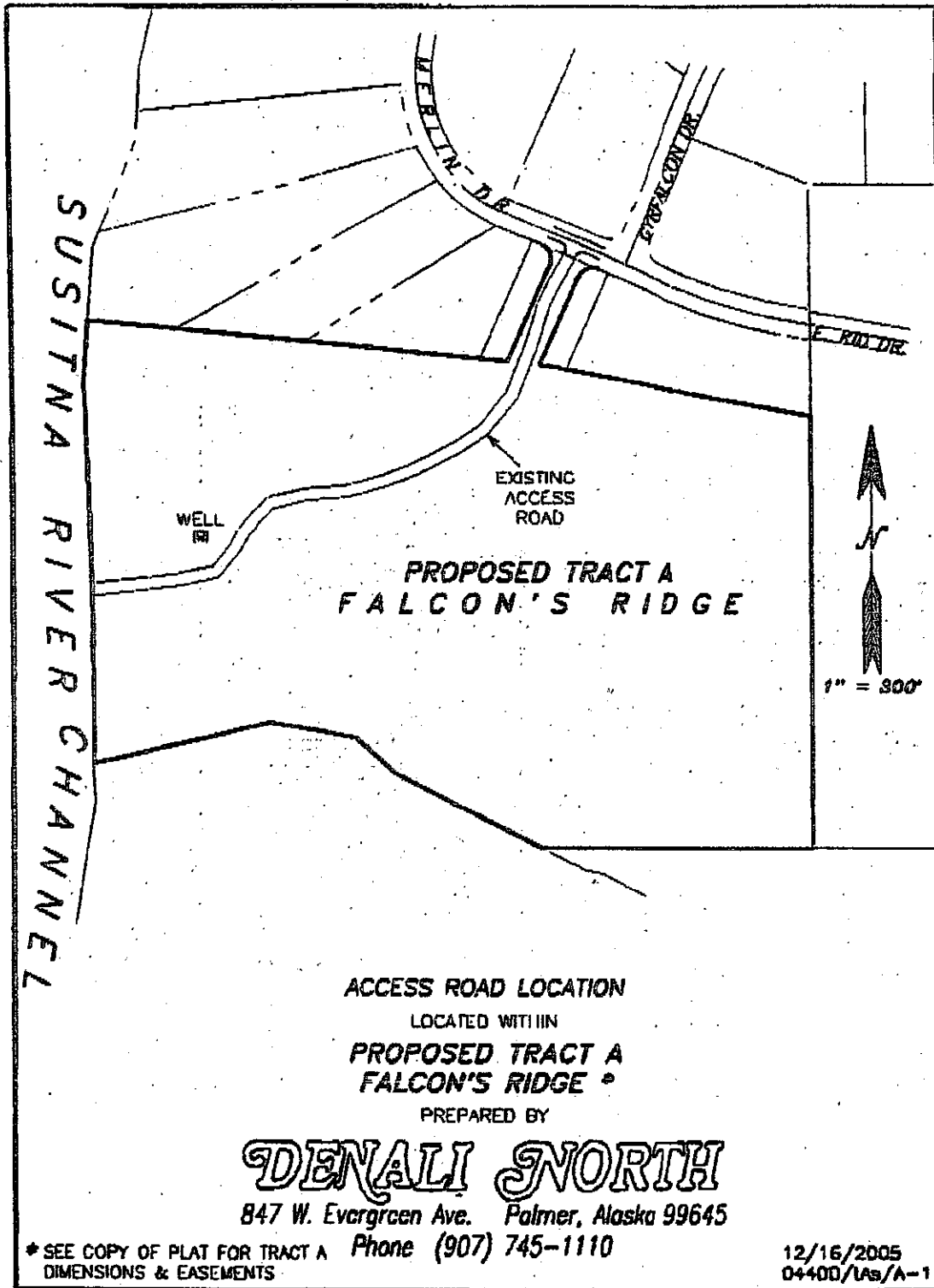


EXHIBIT "B"



31 of 31  
2006-004796-0



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Recording Dist: 311 - Palmer  
9/19/2006 12:28 PM Pages: 1 of 4

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AMENDMENT NO. 2 TO DECLARATION  
OF  
FALCON'S RIDGE  
(A PLANNED RECREATIONAL/ RESIDENTIAL COMMUNITY)  
EXERCISING DEVELOPMENT RIGHTS

**AFTER RECORDING, RETURN TO:**  
Falcon's Ridge, LLC  
3940 Arctic Boulevard, Suite 101  
Anchorage, Alaska 99503

AMENDMENT NO. 2 TO DECLARATION  
OF  
FALCON'S RIDGE  
(A PLANNED RECREATIONAL/ RESIDENTIAL COMMUNITY)  
EXERCISING DEVELOPMENT RIGHTS

Falcon's Ridge, LLC, an Alaska Limited Liability Company, with an office located at 3940 Arctic Boulevard, Suite 101, Anchorage, Alaska 99503, "Declarant" under a certain Declaration of Covenants, Conditions and Restrictions for Falcon's Ridge, A Planned Recreational / Residential Community, as recorded on the 24<sup>th</sup> day of February, 2006 as Instrument No. 2006-004796-0 in the Palmer Recording District, Third Judicial District, State of Alaska ("Declaration"), pursuant to Section 34.08.180 of the Alaska Uniform Common Interest Ownership Act, and pursuant to the reservations of Development Rights reserved pursuant to Section 34.08.130(a)(8) of the Act and the Declaration, does hereby amend the Declaration and does hereby declare:

**ARTICLE I.** Article II, Section 5, Easements, reservations and Licenses, is hereby amended to provide a new subsection g to Article II, Section 5 which adds another easement affecting some of the Lots. **Article II, Section 5 is amended to read:**

Section 5. Easements, reservations and Licenses. Recorded easements, reservations and licenses appurtenant to or included in the common interest community or to which any portion of the common interest community is or may be subject are as follows:

- a. Reservations and exceptions contained in U.S. Patent, including but not limited to the reservation of all oil and gas rights, recorded July 13, 1966 in book 62 at Page 151 records of the Palmer Recording District, Third Judicial District, State of Alaska (selection by the State of Alaska of all mineral rights previously reserved);
- b. Rights of the Public and/or governmental agencies in and to any portion of the Covered Property lying below the mean high water line of Big Susitna River, Sheep Creek or other navigable streams;



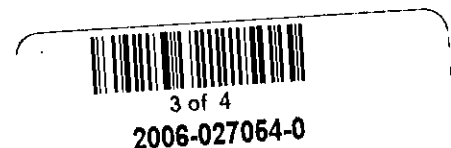
- c. Section line easements;
- d. Each Lot Owner in the Covered Property and all future owners of lots that may be developed and added to this community shall have a nonexclusive 20 foot wide road access easement for traveling to the Big Susitna River across Tract A, along with a nonexclusive right to use an area that has parking for a total of four automobiles and small boat trailers. The easement area is generally shown on exhibit B. Declarant reserves the right to move or relocate all or part of the existing road as Declarant may determine appropriate in the future development of Tract A. Right to use this easement shall be appurtenant to and may not be separated from the fee ownership of any Lot in the Covered Property. Ownership of a Lot shall be the sole qualification for the right to benefit from this easement;
- e. Trail and Utility easements throughout Falcon's Ridge Subdivision as shown on Plat No. 2006-19; and
- f. An easement benefiting the current and all future owners of a lot, unit or interest in Tract A, Falcon's Ridge Subdivision, to travel to and from the east boundaries of Lot 1, Block 1 and Lot 28, Block over and across South Merlin Drive to and over and across the road running between Lots 27 and 28, Block 2, Falcon's Ridge Subdivision to Tract A, Falcon's Ridge Subdivision.
- g. A common use access easement permitting certain persons to travel over, across, and upon a portion of Lots 6, 7 8, 9, 10, 11, 12 and 13, Block 2, FALCON'S RIDGE SUBDIVISION, Plat No. 2006-19 for purposes of access, ingress and egress, to and from the Susitna River. The easement benefits the owners of Lots 6-13, Block 2, and, for that portion of the Accretions (defined in the easement) subsequently obtained by Falcon's Ridge, LLC, both Falcon's Ridge, LLC and the future owners thereof.

Dated this 15 day of September, 2006.

FALCON'S RIDGE, LLC

Declarant

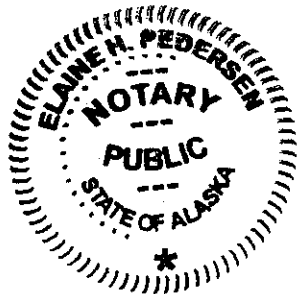
By *Jina Johnson*  
MEMBER-MANAGER



STATE OF ALASKA )  
 )ss.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 15<sup>th</sup> day of Sept, 2006, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Sean Johnson known to me to be the person who signed the foregoing instrument on behalf of and as Member Manager for FALCON'S RIDGE, LLC, and he acknowledged to me that he had, in his official capacity aforesaid, executed the foregoing document as the free act and deed of said FALCON'S RIDGE, LLC for the uses stated therein.

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



Elaine H. Pedersen  
Notary Public in and for Alaska  
My commission expires: 8/9/2008



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2006-027054-0



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**AMENDMENT NO. 1 TO  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

**for**

**FALCON'S RIDGE**

**A PLANNED RECREATIONAL / RESIDENTIAL COMMUNITY**

**TO PROVIDE FOR THE RELOCATION OF BOUNDARIES;  
SUBDIVISION OF A LOT AND TO ADD AN EASEMENT**

This is an amendment to the certain Declaration of Covenants, Conditions and Restrictions for Falcon's Ridge, a Planned Recreational / Residential Community recorded February 24, 2006 as Document No. 2006-004796-0, Records of the Palmer Recording District, Third Judicial District, State of Alaska (hereinafter referred to as the "Declaration").

This Amendment is made to document the right of the Declarant of the Declaration to modify or change the boundaries of Lot 24, Block 3; Lots 1 and 2, Block 1; and Lots 27 and 28, Block 2, Falcon's Ridge Subdivision and to subdivide Lot 28, Block 2, Falcon's Ridge Subdivision into two smaller lots and to identify an additional easement that affects the common interest community.

**Article I, Section 8 is amended to read:**

Section 8. "Covered Property" shall mean and refer to all the real estate described as:

Falcon's Ridge Subdivision, Palmer Recording District, State of Alaska with a plat filed as Plat No. 2006-19, consisting of the following Lots: Lots 1 through 5, Block 1; Lots 1 through 28, Block 2; Lots 1 through 34, Block 3 and Lots 1 through 10, Block 4. Declarant has the right to modify or change the boundaries of Lot 24, Block 3; Lots 1 and 2, Block 1; and Lots 27 and 28, Block 2, Falcon's Ridge Subdivision and to subdivide Lot 28, Block 2, Falcon's Ridge Subdivision into two smaller lots. Tract A on such plat is not part of the Covered Property but Declarant reserves the right to add some or all of Tract A to the Covered Property. Declarant reserves the right, within 25 years from date of recordation hereof, to delete any of the lots. Declarant also may, but need not, add lots or tracts from any of the property described on Exhibit A which is incorporated by this reference as though fully set forth. Any such additions may be made in any order and at any time within 25 years from the date of recordation hereof. Declarant reserves the right to develop up to 200 lots or units within the Covered Property and the property described on Exhibit A.

**ARTICLE II, Section 4 is amended to read:**

Section 4. Boundaries of Lots. The boundaries of each lot in Falcon's Ridge Subdivision are as shown on Plat No. 2006-19. Some modification to the boundaries may occur during development, particularly including the creation of some additional lots or a reduction in the number of lots by combining lots or parts of lots shown on Plat No. 2006-19. This specifically includes modification or change to the boundaries of Lot 24, Block 3; Lots 1 and 2, Block 1; and Lots 27 and 28, Block 2, Falcon's Ridge Subdivision and subdividing Lot 28, Block 2, Falcon's Ridge Subdivision into two smaller lots. The Boundaries of lots or units or interests that may be created in any of the property described in Exhibit A, if all or part of it is added to the community, are unknown.

**Article II, Section 5 is amended to read:**

Section 5. Easements, reservations and Licenses. Recorded easements, reservations and licenses appurtenant to or included in the common interest community or to which any portion of the common interest community is or may be subject are as follows:

- a. Reservations and exceptions contained in U.S. Patent, including but not limited to the reservation of all oil and gas rights, recorded July 13, 1966 in book 62 at Page 151 records of the Palmer Recording District, Third Judicial District, State of Alaska (selection by the State of Alaska of all mineral rights previously reserved);
- b. Rights of the Public and/or governmental agencies in and to any portion of the Covered Property lying below the mean high water line of Big Susitna River, Sheep Creek or other navigable streams;
- c. Section line easements;
- d. Each Lot Owner in the Covered Property and all future owners of lots that may be developed and added to this community shall have a nonexclusive 20 foot wide road access easement for traveling to the Big Susitna River across Tract A, along with a nonexclusive right to use an area that has parking for a total of four automobiles and small boat trailers. The easement area is generally shown on exhibit B. Declarant reserves the right to move or relocate all or part of the existing road as Declarant may determine appropriate in the future development of Tract A. Right to use this easement shall be appurtenant to and may not be separated from the fee ownership of any Lot in the Covered Property. Ownership of a Lot shall be the sole qualification for the right to benefit from this easement;
- e. Trail and Utility easements throughout Falcon's Ridge Subdivision as shown on Plat No. 2006-19; and



- f. An easement benefiting the current and all future owners of a lot, unit or interest in Tract A, Falcon's Ridge Subdivision, to travel to and from the east boundaries of Lot 1, Block 1 and Lot 28, Block over and across South Merlin Drive to and over and across the road running between Lots 27 and 28, Block 2, Falcon's Ridge Subdivision to Tract A, Falcon's Ridge Subdivision.

This amendment is made pursuant to Article X, Section 5 of the Declaration and has been executed by owners of more than sixty-six and two-thirds percent (66 2/3%) of the Lots. It is further approved upon vote of the owners of sixty-six and two-thirds percent (66 2/3%) of the Lots, the Members may make such further exceptions, amendments and additions to these covenants, conditions, and restrictions as they deem appropriate and shall cause to be recorded in the Palmer Recording District a written instrument amending this Declaration.

IN WITNESS WHEREOF, the undersigned Declarant has executed this instrument, the day and year written below.

FALCON'S RIDGE, LLC

Owner of Lots: \_\_\_\_\_

By *Gina L. Johnson*

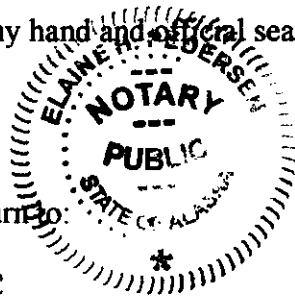
Gina L. Johnson

Its: Member

STATE OF ALASKA                    )  
  )ss  
THIRD JUDICIAL DISTRICT        )

THIS IS TO CERTIFY that on this 20<sup>th</sup> day of April, 2006, before me the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared: Gina L. Johnson, Member of Falcon's Ridge, LLC, known to me to be the person who executed the above and foregoing instrument and she acknowledged to me that she had, in her official capacity aforesaid, executed the foregoing document as the free act and deed of Falcons Ridge, LLC, the owner of 64 lots which is 83% percent of Lots in Falcon's Ridge for the purposes and uses therein mentioned.

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



*Elaine H. Pedersen*

Notary Public in and for Alaska

My commission expires 8/9/2008

After recording, return to:

Falcon's Ridge, LLC  
3940 Arctic Blvd., Suite 101  
Anchorage, Alaska 99503



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## DECLARATION

of

## TRACT A, FALCON'S RIDGE CONDOMINIUM

AFTER RECORDATION RETURN TO:  
The Landing at Falcon's Ridge, LLC  
3640 Arctic Blvd., Suite 101  
Anchorage, Alaska 99503-5711

DECLARATION  
OF

TRACT A, FALCON'S RIDGE CONDOMINIUM

Declarant, The Landing at Falcon's Ridge, LLC, an Alaska limited liability company, with an office at 3940 Arctic Blvd., Suite 101, Anchorage, Alaska 99503-5711, does hereby submit the real property in Palmer Recording District Alaska, described in Schedule A-1, to the provisions of the Common Interest Ownership Act, Title 34, Chapter 8, of the Alaska Statutes, for the purpose of creating Tract A, Falcon's Ridge Condominium and making the Improvements shown on the Plat attached as Schedule A-3.

Tract A, Falcon's Ridge Condominium is a condominium.

ARTICLE I  
Definitions

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

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

Section 1.2 - Additional Property. There is not additional real estate which Declarant may add to the Common Interest Community.

Section 1.3 - Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability and vote in the Association allocated to Lots in the Common Interest Community. The Allocated Interests are described in Article IX of this Declaration and shown on Schedule A-2.

Section 1.5 - Association. Tract A at Falcon's Ridge Owners Association, a nonprofit corporation organized under Title 10, Chapter 20 of the statutes of the State of Alaska. It is the Association of Lot Owners pursuant to Section 34.08.310 of the Act.

Section 1.6 - 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 to be recorded in the property records.

Section 1.7 - Commercial Lots. There will be no commercial lots in the Community.

Section 1.8 - Common Elements. Each portion of the Common Interest Community other than a Lot.



Section 1.9 - Common Expenses. The expenses or financial liabilities for the operation of the Common Interest Community. These include:

- (a) Expenses of administration, maintenance, repair or replacement of the Common Elements;
- (b) Expenses declared to be Common Expenses by the Documents or by the Act;
- (c) Expenses agreed upon as Common Expenses by the Association;
- (d) Cost sharing expenses pursuant to an agreement with Falcon's Ridge Owners Association to share the expenses of the boat launch and private roads used by Lot owners in both communities; and
- (d) Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements or any other real or personal property acquired or held by the Association.

Section 1.10 - Common Interest Community. The real property described in Schedule A-1, subject to the Declaration of Tract A, Falcon's Ridge Condominium.

Section 1.11 - Condominium. A Common Interest Community in which portions of the real estate are designated for separate ownership, the remainder of the real estate is designated for common ownership solely by the owners of those portions, and the undivided interests in the Common Elements are vested in Lot Owners.

Section 1.12 - Declarant. The Landing at Falcon's Ridge, LLC, an Alaska limited liability company, or its successor as defined in Subsection 34.08.990(12) of the Act.

Section 1.13 - Declaration. This document, including any amendments.

Section 1.14 - Development Rights. The rights reserved by the Declarant under Article 8 of this Declaration to create Lots and Common Elements.

Section 1.15 - Director. A member of the Executive Board.

Section 1.16 - Documents. The Declaration and Plat recorded and filed pursuant to the provisions of the Act, the Bylaws, and the Rules as they may be amended from time to time. Any exhibits, schedule, or certification accompanying a Document is a part of that Document.

Section 1.17 - Eligible Insurer. An insurer or guarantor of a first Security Interest in a Lot which has notified the Association in writing of its name and address and that it has insured



or guaranteed a first Security Interest in a Lot. Such notice shall be deemed to include a request that the eligible insurer be given the notices and other rights described in Article XVII.

Section 1.18 - Eligible Mortgagee. The holder of a first Security Interest in a Lot which has notified the Association, in writing, of its name and address, and that it holds a first Security Interest in a Lot. Such notice shall be deemed to include a request that the Eligible Mortgagee be given the notices and other rights described in Article XVII.

Section 1.19 - Executive Board. The board of directors of the Association.

Section 1.20 - Improvements. Any construction, structure, fixture or facilities existing or to be construed on the land included in the Common Interest Community, including but not limited to, buildings, trees, shrubbery planted by the Declarant, a Lot Owner or the Association, paving, utility wires, pipes and light poles.

Section 1.21 - Limited Common Elements. The portion of the Common Elements allocated for the exclusive use of one or more but fewer than all of the Lots by the Declaration. The Limited Common Elements in the Common Interest Community are described in Article V of this Declaration.

Section 1.22 - Lot. A physical portion of the Common Interest Community designated for separate ownership or occupancy, the boundaries of which are described in Section 4.2 of this Declaration. A Lot is a Unit as defined in the Act.

Section 1.23 - Lot Owner. The Declarant or other Person who owns a Lot, and does not include a Person having an interest in a Lot solely as security for an obligation. The Declarant is the initial owner of any Lot created by this Declaration.

Section 1.24 - Majority or Majority of Lot Owners. The owners of more than fifty percent (50%) of the votes in the Association.

Section 1.25 - Manager. A person, firm or corporation employed or engaged to perform management services for the Common Interest Community and the Association.

Section 1.26 - 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 23.1 of this Declaration.

Section 1.27 - Notice and Hearing. The right of a Lot Owners 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 23.2 of this Declaration.

Section 1.28 - Person. An individual, corporation, business trust, estate, trust, partnership, association, joint venture, government, government subdivision or agency, or other



legal or commercial entity.

Section 1.29 - Plat. The plat filed with this Declaration as Schedule A-3, as it may be amended from time to time.

Section 1.30 - Property. The land, all Improvements, easements, rights and appurtenances, which have been submitted to the provisions of the Act by this Declaration.

Section 1.31 - Public Offering Statement. The current document prepared pursuant to AS 34.08.530 of the Act as it may be amended from time to time, and provided to purchasers prior to the time of execution of a purchase agreement.

Section 1.32 - Residential Lot. Residential Lots are all the Lots which are restricted and governed by the provisions of this Declaration and as shown on the plat, a copy of which is attached hereto as Schedule A-3.

Section 1.33 - Rules. Rules for the use of Lots and Common Elements and for the conduct of persons within the Common Interest Community, adopted by the Executive Board pursuant to this Declaration.

Section 1.34 - Security Interest. An interest in real estate or personal property, created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, pledge of an ownership interest in the Association, and any other consensual lien or title retention contract intended as security for an obligation.

Section 1.35 - Special Declarant Rights. Right reserved for the benefit of a Declarant to (a) complete Improvements indicated on Plat filed with the Declaration; (b) exercise any Development Right; (c) maintain sales offices, management offices, signs advertising the Common Interest Community, and models; (d) use easement 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; (e) appoint or remove an officer of the Association or any Executive Board member during any period of Declarant control or (f) cause the Association to enter into cost sharing arrangements with Falcon's Ridge Owners Association or lot owners in Falcon's Ridge with respect to road and boat launch expenses .

Section 1.36 -Trustee. The entity which may be designated by the Executive Board as the Trustee for the receipt, administration, and disbursement of funds derived from insured losses, condemnation awards, special assessments for uninsured losses, and other like sources as defined in the Bylaws. If no Trustee has been designated, the Trustee will be the Executive Board from time to time constituted, acting by majority vote, as executed by the President and attested by the Secretary.



## ARTICLE II

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

Section 2.1 - Common Interest Community. The name of the Common Interest Community is Tract A, Falcon's Ridge Condominium and it is a condominium community.

Section 2.2 - Association. The name of the Association is Tract A at Falcon's Ridge Owners Association.

## ARTICLE III

### Description of Land

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

## ARTICLE IV

### Maximum Number of Lots (Lots); Boundaries

Section 4.1 - Maximum Number of Lots. This Common Interest Community upon creation contains twenty two (22) Lots. There will be no additional lots added. Each Lot as defined in AS 34.08.100 of the Act and in this Declaration includes all improvements located within the boundaries of the Lot.

Section 4.2 - Boundary Perimeters. Lots include title and right to possession and improvements within the block of airspace above the physical surface and the planes constituting the boundaries of each Lot created by the Declaration and as shown on the Plat as numbered Lots. Each Lot at the time of sale may include within it improvements such as a building or driveway. The boundaries of the Lot do not create a tract or parcel of land described as a "subdivision" as in AS 40.15.290. Buildings may be constructed within the air space above the land and within the Lot boundaries defined and described as follows:

(a) Upper Boundary. The horizontal plane forty feet (40') above grade and parallel to the lower boundary and extending to the vertical perimeter boundaries.

(b) Lower Boundary. The horizontal plane extending to the vertical perimeter boundaries at an elevation twelve feet (12') below the grade of the Lot at the boundary between Lot and the road.

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

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



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

(f) Inconsistency with Plat. If this definition is inconsistent with the Plat, then this definition will control.

#### ARTICLE V Limited Common Elements

The only Limited Common Elements now constructed is Prairie Circle as shown on the Plat. An assessment for Common Expenses for maintenance of that Limited Common Areas (also known as Limited Common Expenses) shall be allocated and assessed equally among only Lots 9 through 22. Water wells extending below the lower boundary of a Lot will be a Limited Common element assigned to that Lot.

#### ARTICLE VI Conveyance or Encumbrance of Common Elements

Section 6.1 - Lot Owner Approval. Portions of the Common Elements may be conveyed or subjected to a security interest by the Association if persons entitled to cast at least eighty percent (80%) of the votes in the Association, agree to this action.

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

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

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



ARTICLE VII  
Maintenance, Repair and Replacement

Section 7.1 - Common Elements.

(a) The Common Elements in Tract A, Falcon's Ridge Condominium include but are not limited to the well, underground electric utility line, Prairie Drive and the boat launch area all as is shown on Schedule A-3. Prairie Circle is a limited common area.

(b) The Association shall maintain, repair and replace the Common Elements. Such maintenance expenses shall be assessed against all Lots in accordance with their Allocated Interests in the Common Expenses, except the costs of such maintenance for Prairie shall be allocated equally between Lots 9 through 22 only. There is a well located on the Boat Launch area as well as a chipping and putting green. The well is currently capped and Declarant makes no warranty or representation that is fit for any particular purpose. Any use by the Association of the well, even for watering grass, would have to be in full compliance with all requirements, standards and recommendations of the applicable agencies.

Section 7.2 - Lots. Each Lot Owners shall be responsible to maintain all Improvements within their Lot in good repair. In the event that a Lot Owner should fail to perform any obligation required in this Section as may be determined by the Executive Board, then the Executive Board may provide for the performance of any such neglected obligation by whatever reasonable means it may determine in its sole discretion. In case of emergency as determined by the Executive Board, it may act immediately; and in all other cases the Executive Board may act hereunder following thirty (30) days written notice to the Lot Owner. All expense incurred by the Executive Board or the Homeowners Association as a result of taking action under this Section shall be chargeable to the Lot Owner as provided for under Section 18.2 hereof.

Section 7.3 - Repairs Resulting from Negligence. Each Lot Owner will reimburse the Association for any damages to any other Lot or to the Common Elements caused intentionally or negligently by the Lot Owner or that Lot Owners guest or invitees or by his or her failure to properly maintain his or her Lot. The Association will be responsible for damage to Lots caused intentionally or negligently by the Association or by its failure to maintain, repair or make replacements to the Common Elements. If such expense is caused by misconduct, it will be assessed following Notice and Hearing.

Section 7.4 - Access. Any person authorized by the Executive Board shall have the right to access to all portions of the Property for the purpose of correcting any condition as described in Section 7.2 or any condition threatening a Lot or the Common Elements. Such right of access shall also be extended for the purpose of performing installations, alterations or repairs, and for the purpose of reading, repairing, replacing utility meters and related pipes, valves, wires and equipment. Requests for such entry shall be made in advance and at times reasonably convenient to the affected Lot Owner. In case of an emergency, no such request or notice is required and



such right of entry shall be immediate, whether or not the Lot Owner is present at the time.

Section 7.5 - Allocation of Costs of Repairs and Maintenance Each Lot Owner will reimburse the Association for any costs incurred for repairs and maintenance performed by the Association under the provisions of Section 7.2. In addition, each Lot Owner shall reimburse the Association for any costs, including insurance deductibles, incurred by the Association due to damage to any Lot or to the Common Elements, to the extent that such damages or costs were caused intentionally, negligently or otherwise by the Lot Owner's failure to properly maintain, repair or make replacements to his or her Lot. Such expense will be assessed following Notice and Hearing. The Association will be responsible for damage to Lots caused intentionally, negligently or by its failure to maintain, repair or make replacements to Common Elements. The Association shall be responsible to negotiate a cost sharing arrangement with Falcons Ridge Owners Association for the joint use of the road and boat launch area.

Section 7.6 - No additional component or element may be attached without consent of the Executive Board. No additional component or element may be attached to any Common Element Improvement without the written consent of the Executive Board. In the event that any additional component or element of a Limited Common Element attached thereto by the Lot Owner becomes deteriorated or unsightly or is inconsistent with conditions of installation it may be removed or repaired at the Lot Owner's expense as a Common Expense Assessment under this Section, after Notice and Hearing.

## ARTICLE VIII Development Rights and Other Special Declarant Rights

Section 8.1 - Reservations of Development Rights. The Declarant reserves the following Development Rights, but this shall not be interpreted as Declarant being obliged to perform any such development.

- (a) Those stated in Section 8.3 below.

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

- (a) Unless sooner terminated by a recorded instrument signed by the Declarant, any Development or Special Declarant Right may be exercised by the Declarant for the period of time specified in the Act.

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

- (a) The right to complete Improvements indicated on the Plat filed with the Declaration.



(b) The right to construct or modify the underground utility lines, improve the roads, boat launch area and launch pad when and how approved by applicable agencies and Declarant and install or work on other facilities across the Common Interest Community for the purpose of furnishing utility and other services to the Lots.

(c) The right to grant easements to public utility companies to construct Improvements within those easements anywhere in the Common Interest Community.

(d) To maintain sales offices, management offices, signs advertising Lots in the Common Interest Community.

(e) To appoint or remove an officer of the Association or an Executive Board Member during a period of Declarant control subject to the provisions of Section 8.8 of this Declaration.

(f) To establish a cost sharing arrangement between the Association and the Falcons Ridge Owners Association related to the use of roads and boat launch.

(g) To exercise a Development Right reserved in this Declaration as set forth in Section 8.1.

Section 8.4 - Sales Offices and Management Offices. As long as the Declarant is a Lot Owner, the Declarant and its duly authorized agents, representatives and employees may maintain on a Lot owned by the Declarant or any portion of the Common Elements together with a sales office or management office.

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

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

Section 8.7 - Declarant's Personal Property. The Declarant reserves the right to retain personal property and equipment used in the sales, management, construction and maintenance



of the premises that has not been represented as property of the Association. The Declarant reserves the right to remove from the property, promptly after the sale of the last Lot, any and all goods and Improvements used in development and marking whether or not they have become fixtures.

Section 8.8 - Declarant Control of the Association.

(a) Subject to Subsection 8.8(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 Declaration terminates no later than the earlier of:

(i) Sixty (60) days after conveyance of seventy-five (75%) of the Lots that may be created to Lot Owners other than a Declarant;

(ii) Two (2) years after Declarant has ceased to offer Lots for sale in the ordinary course of business;

(iii) Two (2) years after any development to add new property was last exercised; or

(iv) Seven (7) years after the first Lot is conveyed to a Lot Owner other than a Declarant.

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

(b) Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Lots that may be created to Lot Owners other than a Declarant, and in any event no later than one (1) year after conveyance of the first Lot to a Lot Owner other than Declarant, at least one member and not less than twenty-five percent (25%) of the members of the Executive Board shall be elected by 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 to Lot Owners other than a Declarant, not less than thirty-three and thirty-three-one-hundredths percent (33.33%) 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, at least a majority of whom shall be Lot Owners. The Executive Board shall elect the officers. The Executive Board members and officers take office upon election.



(d) Notwithstanding any provision of this Declaration or the Bylaws to the contrary, following notice under AS 34.08.390, the Lot Owners, by a two-thirds (2/3) vote of all persons present and entitled to vote at a meeting of the 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 8.9 - Limitations on Special Declarant Rights. Unless previously terminated by an amendment to this Declaration executed by the Declarant, any Special Declarant Right may be exercised by the Declarant until the earlier of the following: (a) so long as the Declarant is obligated under any warranty or obligation, owns any Lot; or (b) any Security Interest in any Lots; or for seven (7) years after recording this Declaration, whichever is earliest. Earlier termination of certain rights may occur by statute.

Section 8.10 - Interference with Special Declarant Rights. Neither the Association nor any Lot Owner may take any action or adopt any rule that will interfere with or diminish any Special Declarant Rights without the prior written consent of the Declarant.

#### ARTICLE IX Allocated Interests

Section 9.1 - Allocation of Interests. The table showing Lot numbers and their Allocated Interests is attached as Schedule A-2. The Allocated Interests of each of the Lots are equal.

Section 9.2 - Formulas for the Allocation of Interests. The Interests allocated to each Lot have been made equal based upon the similarities of the nature, characteristics, size and shape of the Lots.

(a) Undivided Interest in the Common Elements. The percentage of the undivided interest in the Common Elements allocated to each Lot is equal.

(b) Liability for Common Expenses. The percentage of liability for Common Expenses allocated to each Lot shall be equal, except that expenses related to the maintenance of the Limited Common Element, Prairie Circle, shall be equally divided among Lots 9-22 only.

(c) Votes. 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 the votes as allocated in Schedule A-2.

#### ARTICLE X Restrictions on Use, Alienation and Occupancy



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

(a) Residential Lots. Lots may be used for one single family residence or for residing in one Recreational Vehicles. However, all recreational vehicles must be motorized, operable, licensed for highway use at all times and approved by the Architectural Control Committee.

(b) Use. The use of Lots and Common Elements is subject to the Bylaws and Rules of the Association.

(e) Lot Maintenance. Each Lot Owner shall keep his Lot and Improvements in a good state of repair, cleanliness and neatness.

(f) Waste and Nuisance. No person shall commit waste in the Common Interest Community nor interfere with the proper use of the Common Elements by others. Activities which constitute a nuisance or boisterous and improper behavior interfering with the use and enjoyment of the Common Elements is not permitted.

(g) No Noxious Activities. Noxious, offensive, dangerous or unsafe activity, which disturbs the peace or threatens the safety of the Community, either willfully or negligently, is prohibited on the Property.

(h) Compliance with the Law. No immoral, improper, offensive or unlawful use may be made of the Lots, and Lot Owners shall comply with and conform to all applicable Federal, State and Borough laws and regulations. The violating Lot Owner shall hold the Association and other Lot Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or non-compliance therewith.

(I) Animals.

1. No raising, breeding or keeping animals, livestock, or poultry of any kind is permitted by any Lot Owner, except that up to two dogs or cats of gentle disposition or other usual and common household pets are permitted. No vicious dog shall be kept on a Lot or permitted on the Property. The raising and keeping of sled dogs is expressly prohibited.

2. Pets that make objectionable noise, endanger the health or safety of, or constitute a nuisance or inconvenience to the occupants of other Lots shall be removed upon request of the Executive Board. If the pet owner fails to honor such request, the Board may remove the offending pet.



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(j) Garbage and Refuse Disposal. No accumulation of rubbish, debris or unsightly materials shall be permitted on Lots. Trash, garbage or other waste shall be wrapped in a secure package and either secured in a building or recreational vehicle or deposited into a bear proof trash container(s) which shall not be visible to adjacent Lots or to the roads, except when placed that the roadside on the evening before, or the day of garbage pick-up if such services are ever available to the Lots. Trash containers shall be removed from the roadside no later than the evening of the day of garbage pick-up.

(k) Drainage. Construction of improvements on a lot shall not interfere with or alter the drainage pattern of the lot, except those alterations or drainage patterns approved by Declarant and except for the right of Declarant and the Association to obstruct or re-channel of drainage flows so long as the exercise of such right shall not materially diminish the value of or unreasonably interfere with the use of any Lot without the Owner's consent.

(l) Vehicles and Equipment in Disrepair. No owner shall permit any vehicle or equipment which is in a state of disrepair to remain parked upon a Lot for a period in excess of thirty (30) days. A vehicle or equipment will be deemed in a state of disrepair when it has not been moved for a period of thirty (30) days and is not in operable condition. Vehicles shall include recreational vehicles, boats, water craft and motorized motor homes only. No pull living trailers are allowed. This provision does not prohibit long term parking of a recreational vehicle on the Lot. All vehicles, including recreational vehicles used for residing in, must at all times be operational and licensed for highway travel.

(m) Entry Gate. Lot owners will access the community through a private road in Falcon's Ridge Subdivision. That Community may be a fully gated community and Lot owners in this Community will have an easement to enter the Gate and use the private road. Lot owners and their guests shall obey all reasonable rules related to the entry of the gates and access / use of the private roads. The purpose of the Gate is to maintain a private nature of the Community. The Gate is not for security purposes.

(n) Safety and Security. Each Lot Owner and the occupants of any recreational vehicle, dwelling or building on the Lot, and their respective guests or invitees shall be responsible for their own personal safety and the security of their property in Tract A, Falcon's Ridge Condominium. Neither Association is an insurer or guarantor of safety or security within either Community. No representation or warranty is made that the entry gates cannot be compromised or circumvented. Each Lot Owner shall be responsible to inform all occupants of the dwelling on their Lot and their guests, invitees and visitors that neither Association nor their Board are insurers or guarantors of security or safety and that each person within Tract A, Falcon's Ridge Condominium assumes all risks of death, personal injury and loss or damage to property, including the contents of structures on their Lot resulting from the acts of third parties.



(o) Mailboxes. Lot Owners shall be responsible to arrange for the receipt of mail at some location approved by the U.S. Postal Service.

(o) On-Site Disposal of Environmentally Sensitive Substances Prohibited. Disposal of toxic or environmentally sensitive substances is expressly prohibited, including, but not limited to paints, solvents, cleaning fluids, paint strippers, fuel and oil.

(p) Fuel Storage. Personal use fuel storage is permitted so long as any tanks or such facilities meet all legal requirements, do not result in any spillage and are concealed or attractively screened. Underground fuel storage tanks shall comply with local, state and federal regulations governing underground storage tanks and the subsequent monitoring thereof.

(q) Restrictions on Alienation. A Lot may not be conveyed pursuant to a time-sharing plan. No leases and rental agreements are permitted.

(r) Signs. No signs shall be erected, posted, pasted, or displayed upon a Lot except for one (1) sign not more than three feet (3') square advertising the property for sale; a Lot Owner may display the name and address sign referring only to his or her Lot. Nothing contained herein shall preclude Declarant and/or the Association from erecting such Community signage pertaining to the easements and related facilities. The Declarant may erect signs for the purpose of marketing Lots during the development period for the Community. Commercial signs shall not exceed sixty-four square feet (64 sq. ft.) and shall be professional in appearance and installation, and constructed and painted by a professional sign company.

## ARTICLE XI Architectural Control

Section 11.1 Architectural Control; Conformity and Approval of Plans. No improvement, dwelling or out building shall be commenced, erected or maintained upon a Lot, nor shall any exterior addition to or change or alteration in any such structure, be made which is not in conformance with the provisions of this Declaration and rules adopted by the Association and until after plans showing locations of the buildings on the Lot and the landscaping plan have been submitted to and approved by the Architectural Control Committee. This prior approval requirement shall also apply to driveways and recreational vehicles that will be maintained on the premises which must be operable and properly licenses for highway travel.

Written approval by the Architectural Control Committee as described below is required for the plans and specifications showing the nature, kind, shape, height, materials, exterior color and surface, location of structures, and manner of construction of driveways including elevation and amount of gravel fill. Before granting such approval, the Architectural Control Committee shall have in its reasonable judgment, determined that the plans and specifications conform to such architectural standards as may from time to time be adopted either by the Association or Board ("Architectural Standards"), and provide for a structure which is in



harmony as to external design and location with surrounding structures and topography.

Such plans and specifications will not be approved for engineering or design. By approving such plans and specifications, neither the Architectural Control Committee, the Members thereof, nor the Association assumes liability or responsibility therefore, or for any defect in any structure constructed from such plans and specifications.

### Section 11.2 Architectural Standards

In addition to the Use Restrictions stated in Article X above, the Architectural Standards shall include the following:

(a) Unless otherwise consented to by the Architectural Control Committee, the owner of each Lot shall install a culvert under any driveway constructed to the Lot, which culvert shall be a minimum of twelve inches (12") in diameter. The elevation of the driveway must not be lower than that of the street adjoining the lot. This section also requires that driveway permit be obtained from the Matanuska-Susitna Borough Public Works Department and that the driveway be constructed in conformity with that permit.

(b) It is the intention and purpose of these covenants that all improvements be of a high quality of workmanship and materials. If a Dwelling is constructed, out buildings shall be of the same construction and appearance equal to the Dwelling's standard, utilizing proper foundation and siding. Nothing other than wood or log siding is permitted.

(c) All Dwellings and out buildings must be fully completed within six (6) months from the commencement of construction.

(d) No building, outbuilding or other structure, including a sauna and/or gazebo, shall be located on any Lot nearer to any lot line than twenty-five feet (25') or nearer than seventy-five feet (75') from the ordinary high water mark of the Susitna River or any other location prohibited by the Plat.

(e) No more than twenty percent (20%) of standing trees shall be cleared from any Lot. No owner shall be permitted to completely clear a Lot or remove standing trees which are larger than six inches (6") in diameter as measured three feet (3') above the ground without approval of the Architectural Control Committee, except to the extent reasonably necessary for the construction of the principal Dwelling, outbuildings, and driveway; to facilitate proper drainage; to prevent the spread of tree kill by insects; or that affect the safe installation of utilities. No clearing shall be allowed within twenty-five feet (25') of side property lines. Trees may be thinned so long as maximum natural beauty and the aesthetic value of trees are retained. The natural vegetation mat within a band seventy-five feet (75') wide from the ordinary Susitna River high water mark upland shall not be disturbed or removed except for installation of utilities, permitted walkways, decks, and screen porches. All such decks, walkways shall be



light penetrating and shall not exceed a total of three hundred square feet (300 sq. ft.) per Lot Stumps within the above seventy-five feet (75') wide band along the shoreline may be cut to ground level but shall not be removed. Disturbance within seventy-five feet (75') of the ordinary high water mark should minimize adverse impact to water quality and fish and wildlife habitat. All stumps and vegetation located elsewhere on the Lot which are excavated for any reason (e.g., the installation of driveways, septic systems, foundations) shall be buried or removed from the Lot and the disturbed area shall be seeded or covered with an appropriate finish.

(f) No fence or wall shall be erected until the plans are approved in writing by the Architectural Control Committee as to location, quality of workmanship and materials. No fence of any kind may be installed in violation of any federal or state statute, or ordinance of the Matanuska-Susitna Borough as presently enacted or as may be hereafter enacted or amended.

(g) The following structures shall be permitted:

(1) No more than one main single family dwelling which height shall not exceed two (2) stories. Duplexes and other multi-family dwellings are prohibited.

(2) No more than one (1) detached garage not to exceed six hundred square feet (600 sq. ft.).

(3) No more than one (1) guest house which shall not exceed five hundred square feet (500 sq. ft.).

(4) Generator shed – No generators sheds or generators, except as is built into recreational vehicles, shall be allowed.

(5) No more than one (1) detached screen porch/gazebo which shall not exceed three hundred square feet (300 sq. ft.) within the seventy-five foot (75') set back from high water mark.

(6) No more than one (1) open-sided wood shed.

(7) No more than one (1) sauna/steam structure not to which shall not exceed three hundred square feet (300 sq. ft.).

(h) Docks on the river are prohibited.

(i) Construction Material. Substantially new materials shall be used in construction of structures. No used structures shall be relocated or placed on any Lot. Asbestos siding or exposed concrete block siding is not permitted on structures. Executive



Board review and approval shall be required for metal roofing products to be utilized as siding products on a residential dwelling.

(j) No Mobile Homes. No mobile or manufactured home or any structure having the same general appearance shall be permitted on any Lot except motorized, licensed and approved recreational vehicles. No temporary moveable structures may be used as residences except recreational vehicles which are not in a state of disrepair.

(k) Driveways. Gravel driveways and walkways are permitted. Lot Owners shall obtain all necessary approvals from utility companies at the Owner's expense, prior to construction of driveways and walkways crossing utility infrastructure. Lot Owners shall install at their own expense all culverts and coverings for driveways crossing drainage ditches.

(l) Reconstruction. Improvements on a Lot which are destroyed in whole or in part by fire, storm, flood or other Act of God must be either rebuilt or demolished. Debris from the damaged structure shall be removed prior to commencement of construction of replacement building with reasonable promptness; provided, however, that any such reconstruction must be commenced within three (3) months from the date of such destruction or if no reconstruction is to occur, then such debris must be removed and the Lot restored to its prior condition within two (2) months of such destruction.

(m) Septic Systems. **Many of the Lots are not be suitable for installation of a conventional septic system. Lot Owners may be limited to a modified mound system or a holding tank or, to the extent they are using recreational vehicles, dump any waste in an approved location outside of the community. All installed septic systems shall comply with local, state, and federal regulations.**

Section 11.3 Appointment of Architectural Control Committee. The Board of Directors of the Association shall appoint the members of the Architectural Control Committee. It shall consist of three (3) members. In the event of death or resignation of a Committee member, the Board of Directors shall appoint a replacement. The members of the Committee shall serve without any compensation.

Section 11.4 Appeal. Decisions of the Architectural Control Committee may be appealed to the Board of by written notice to the Board not more than thirty (30) days following the final decision of the Architectural Control Committee. Within thirty (30) days following the receipt of such notice of appeal, the Board may reverse the decision by a positive vote of sixty-seven percent (67%) of the members of the Board present to hear the testimony. The Board may then recommend an alternative to the decision of the Architectural Committee.

Section 11.5 General Provisions.

(a) The Architectural Control Committee may establish reasonable rules, subject to adoption by either the Board or the Association, in connection with its review of specifications and plans, including, without limitation, the number of sets to be submitted, and



the payment of a fee to cover costs incurred by the Committee in reviewing the plans (e.g. architect's fees). Unless such rules are complied with, such plans and specifications shall be deemed not submitted.

(b) The initial address of the Committee is 3940 Arctic Boulevard, Suite 101, Anchorage, Alaska 99503 or such other place as may from time to time be designated by the Architectural Control Committee. Such address shall be the place for the submittal of plans and specifications and the place for requesting the current architectural standards.

(c) In the event the Committee fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it or in any event, if no suit to enjoin construction has been commenced prior to completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

## ARTICLE XII Easements and Licenses

Section 12.1 - Recorded Easements and Licenses. Recorded easements or licenses affecting the Common Interest Community are recited in Schedule A-1 to the Declaration. This specifically includes an easement benefiting all lot owners in the adjoining Falcon's Ridge Subdivision to use the roads and boat launch area to launch boats in the Susitna River. In addition, the Common Interest Community may be subject to other easements or licenses granted by the Declarant pursuant to its powers under Article VIII of this Declaration.

Section 12.2 - Easement for Ingress and Egress Through Common Elements. Each Lot Owner has an easement or right to use, in common with all other Lot Owners, the Common Elements, subject to such reasonable rules, regulations and restrictions as may be imposed by the Association. Each Lot is burdened with and subjected to the right of other Lot owners and an easement in favor of owners of Lots in the adjoining Falcons Ridge Subdivision to similarly use Prairie Drive and the boat launch area.

Section 12.3 - Easements for Support. Each Lot and Common Element shall have an easement for lateral and subjacent support from every other Lot and the Common Elements.

Section 12.4 - Easements for Encroachments. In the event any portion of the Common Elements encroaches upon a Lot or a Lot encroaches upon the Common Elements or another Lot as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements, a valid easement for the encroachment and for the maintenance of the same shall exist so long as the encroachment exists.

Section 12.5 - Suspension of Voting Rights. The right of the Association, as provided and limited in its Certificate of Incorporation and Bylaws, to suspend the voting rights and enjoyment rights (including rights to use all Common Elements) excepting rights of egress and ingress via roads of any Lot Owner for any period during which any Assessment remains unpaid,



or for a period as determined by the Board not exceeding sixty (60) days for violations of this Declaration.

### ARTICLE XIII

#### Relocation of Boundaries Between Adjoining Lots and Subdivision Lots

Section 13.1 - Application and Amendment. Subject to approval of the Executive Board, the boundaries between adjoining Lots may be relocated by an amendment to the Declaration upon application to the Association by the owners of the Lots affected by the relocation. If the owners of the adjoining Lots have specified a reallocation between their Lots and/or their Allocated Interests, the application shall state the proposed reallocations. Unless the Executive Board determines, within thirty (30) days after receipt of the application, that the reallocations are unreasonable, the Association shall consent to the reallocation and, at the Lot owners expense, prepare an amendment that identifies the Lots involved, states the reallocations and indicates the Association's consent. The amendment shall be executed by those Lot Owners and contain words of conveyance between them, 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.

Section 13.2 - Subdivision of Lots. No lot may be subdivided.

### ARTICLE XIV

#### Amendments to Declaration

Section 14.1 - General. Except in cases of amendments that may be executed by the Association under Section 34.08.740 (Eminent Domain) of the Act, or by certain Lot Owners under Section 13.1 (Reallocation of Boundaries between adjoining Lots) of this Declaration and Section 34.08.260 (Termination of Common Interest Community) of the Act, and except as limited by Section 14.4 and Article XVII (Mortgagee Protection) of this Declaration, this Declaration, including the Plat, may be amended only by vote or agreement of Lot Owners of Lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

Section 14.2 - Limitation of Challenges. An action to challenge the validity of an amendment adopted by the Association pursuant to this Article may not be brought more than one year after the amendment is recorded.

Section 14.3 - Recordation of Amendments. Each amendment to the Declaration must be recorded and the amendment is effective only upon recording. An amendment, except an amendment pursuant to Article XIII of this 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 14.4 - When Unanimous Consent Required. Except to the extent expressly



permitted or required by other provisions of the Act and this Declaration, an amendment may not create or increase Special Declarant Rights, change the Allocated Interests of a Lot, or the uses to which a Lot is restricted, in the absence of unanimous one hundred percent (100%) consent of the Lot Owners.

Section 14.5 - Execution of Amendments. An amendment to the Declaration required by the Act to be recorded by the Association, which has been adopted in accordance with this Declaration and the Act, 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 14.6 - Special Declarant Rights. Provisions in this Declaration creating Special Declarant Rights may not be amended without the consent of the Declarant.

Section 14.7 - Consent of Holders of Security Interests. Amendments are subject to the consent requirement of Article XVII.

#### ARTICLE XV Amendments of Bylaws

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

#### ARTICLE XVI Termination

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

#### ARTICLE XVII Mortgagee Protection

Section 17.1 - Introduction. This Article establishes certain standards and covenants which are for the benefit of the holders, insurers and guarantors of certain Security Interests. This Article is supplemental to, and not in substitution for, any other provisions of the Documents, but in the case of conflict, this Article shall control.

Section 17.2 - Percentage of Eligible Mortgagees. Wherever in this Declaration the approval or consent of a specified percentage of Eligible Mortgagees is required, it shall mean the approval or consent of Eligible Mortgagees holding Security Interests in Lots which in the aggregate have allocated to them such specified percentage of votes in the Association when compared to the total allocated to all Lots then subject to Security Interests held by Eligible Mortgagees.



Section 17.3 - Notice of Actions. The Association shall give prompt written notice to each Eligible Mortgagee and Eligible Insurer of (or with respect to Sections (b) and (c) below, the effected Eligible Mortgagee or Eligible Insurer):

- (a) Any delinquency in the payment of Common Expense assessments owed by an Owner whose Lot is subject to a first Security Interest held, insured, or guaranteed, by such Eligible Mortgagee or Eligible Insurer, which remains uncured for a period of sixty (60) days;
- (b) Any default in the performance by the individual Lot borrower of any obligation under the condominium constituent documents which is not cured within sixty (60) days;
- (c) Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- (d) Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Section 19.4; and
- (e) Any judgment rendered against the Association.

Section 17.4 - Consent Required.

(a) Document Changes. Notwithstanding any lower requirement permitted by this Declaration or the Act, no amendment of any material provision of the Documents by the Association or Lot Owners described in this Subsection 17.4(a) may be effective without the vote of at least sixty-seven percent (67%) of the Lot Owners (or any greater Lot Owner vote required in this Declaration or the Act) and until approved in writing by at least fifty-one percent (51%) of the Eligible Mortgagees (or any greater Eligible Mortgagee approval required by this Declaration). The foregoing approval requirements do not apply to amendments affected by the exercise of any Development Right. Material includes, but is not limited to, any provision affecting:

- (I) Assessments, assessment liens or subordination of assessment liens;
- (ii) Voting rights;
- (iii) Reserves for maintenance, repair and replacement of Common Elements;
- (iv) Responsibility for maintenance and repairs;
- (v) Reallocation of interests in the Common Elements or Limited



Common Elements, including any change in the pro rata interest or obligations of any Lot Owner for the purpose of levying assessments or changes or allocating distributions of hazard insurance proceeds or condemnation awards, except that when Limited Common Elements are reallocated by agreement between Lot Owners, only those Lot Owners and only the Eligible Mortgagees holding Security Interests in such Lots must approve such action;

(vi) Rights to use Common Elements and Limited Common Elements;

(vii) Boundaries of Lots except that when boundaries of only adjoining Lots are involved or a Lot is subdivided, then only those Lot Owners and the Eligible Mortgagees holding Security Interests in such Lot or Lots must approve such action;

(viii) Convertibility of Lots into Common Elements or Common Elements into Lots;

(ix) Abandonment, partition, subdivision, expansion or contraction of the Common Interest Community, or the addition, annexation, partition, subdivision or withdrawal of property to or from the Common Interest Community;

(x) Insurance or fidelity bonds, including the use of hazard insurance proceeds for losses to any property in the Common Interest Community for other than the repair, replacement or reconstruction of such property except as provided by AS 34.08.440(h);

(xi) Leasing of Lots;

(xii) Imposition of restrictions on a Lot Owner's right to sell or transfer his or her Lot;

(xiii) Establishment of self-management when professional management had been required previously by any Eligible Mortgagee;

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

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

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

(b) Actions. Notwithstanding any lower requirement permitted by the



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

(I) Convey or encumber the Common Elements or any portion thereof. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Common Interest Community will not be deemed a transfer within the meaning of this clause;

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

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

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

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

(vi) The granting of any easement, leases, licenses and concessions through or over the Common Elements (excluding, however, any utility easements serving or to serve the Common Interest Community and excluding any leases, or licenses or concessions for no more than one (1) year);

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

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

(c) The Association may not change the period for collection of regularly budgeted Common Expense assessments to other than monthly without the consent of fifty-one percent (51%) of Eligible Mortgagees.

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

Section 17.5 - Inspection of Books. The Association must maintain current copies of the Declaration, Bylaws, Rules, Books, records and financial statements. The Association shall



permit any Eligible Mortgagee or Eligible Insurer or other first mortgagee of Lots, to inspect the books and records of the Association during normal business hours.

Section 17.6 - Financial Statements. The Association shall provide any Eligible Mortgagee or Eligible Insurer who submits a written request, with a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association.

Section 17.7 - Enforcement. The provisions of this Article are for the benefit of Eligible Mortgagees and Eligible Insurers and their successors, and may be enforced by any of them by any available means, at law, or in equity.

Section 17.8 - Attendance at Meetings. Any representative of an Eligible Mortgagee or Eligible Insurer may attend any meeting which a Lot Owner may attend.

Section 17.9 - Appointment of Trustee. In the event of damage or destruction under Article XXI or XXIII or condemnation of all or a portion of the community, any Eligible Mortgagee may require that such proceeds be payable to a Trustee established pursuant to Section 1.37. Such Trustee may be required to be a corporate trustee licensed by the State of Alaska. Proceeds will thereafter be distributed pursuant to Article XXII or pursuant to a condemnation award. Unless otherwise required, the members of the Executive Board acting by majority vote through the President may act as Trustee.

## ARTICLE XVIII Assessment and Collection of Common Expenses

Section 18.1 - Apportionment of Common Expenses. Except as provided in Section 18.2, Common Expenses shall be assessed against all Lots in accordance with their percentage interest for Common Expenses as shown on Schedule A-2 to this Declaration. Under a cost sharing agreement entered into with Falcons Ridge Owners Association, these assessments may be made by Falcons Ride Owners Association or made by the Association and the sharing costs thereafter paid.

Section 18.2 - Common Expenses Attributable to Fewer Than All Lots. In addition to the Limited Common Expense for the Limited Common Element (Prairie Circle), the following common expenses may be attributable to fewer than all lots:

- (a) Any Common Expense for services provided by the Association to an individual Lot at the request of the Lot Owner shall be assessed against the Lot which benefits from such service.
- (b) Any insurance premium increase attributable to a particular Lot by virtue of activities in or construction of the Lot shall be assessed against the Lot.
- (c) If Common Expense is caused by the misconduct of a Lot Owner, the



Association may assess that expense exclusively against the Lot owned by that Lot Owner.

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

Section 18.3 - Lien.

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

(b) A lien under this Section is prior to all other liens and encumbrances on a Lot except: (1) a lien and encumbrances recorded before the recordation 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 charged against the Lot. A lien under this Section is also prior to all Security Interests described in Subdivision (2) of this Subsection if the Common Expense assessments based on the periodic budget adopted by the Association pursuant to Section 18.4 of this Article which would have become due in the absence of acceleration during the six (6) months immediately preceding institution of an action to enforce either the Association's lien or a Security Interest described in Subsection (2) of this Subsection. This Subsection does not affect the prior of mechanics' or materialmen's liens, or the priority of a lien for other assessments made by the Association. A lien under this Section is not subject to the provisions of AS 09.38.010.

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

(d) A lien for an unpaid assessment is extinguished unless proceedings to enforce the lien are instituted within three (3) years after the full amount of the assessment becomes due; provided, that if an Owner of a Lot subject to a lien under this Section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until thirty (30) days after the automatic stay of proceedings under Section 3652 of the Bankruptcy Code is lifted.

(e) This Section does not prohibit an action to recover sums for which Subsection 18.3(a) creates a lien or prohibit an Association from taking a deed in lieu of



foreclosure.

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

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

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

(I) In any action by the Association to collect assessments or to foreclose a lien for unpaid assessments, the court may appoint a receiver of the Lot Owner to collect all sums alleged to be due from that Lot Owner prior to or during the period of time the action is pending. The Court may order the receiver to pay any sums held by the receiver to the Association during the period of time the action is pending to the extent of the Association's Common Expense assessments based on a periodic budget adopted by the Association pursuant to Section 18.5 of this Declaration.

(j) If a holder of a first or second Security Interest in a Lot foreclose that Security Interest, the purchaser at the foreclosure sale is not liable for any unpaid assessments against that Lot which became due before the sale, other than the assessments which are prior to that Security Interest under Subsection 18.4(b). Any unpaid assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Lot Owners, including the purchaser.

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

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

Section 18.4 - Budget Adoption and Ratification. Within thirty (30) days after adoption of a proposed budget for the Common Interest Community, the Executive Board shall provide a summary of the budget to each Lot Owner, and 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. Unless at that meeting a majority of all Lot Owners reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Lot Owners continues until the Lot Owners ratify the budget proposed by the Executive Board.

Section 18.5 - Ratification of Non-budgeted Common Expense Assessments. If the Executive Board votes to levy a Common Expense assessment not included in the current budget, other than one enumerated in Section 18.2 of this Declaration, in an amount greater than



fifteen percent (15%) of the current annual operating budget, the Executive Board shall submit such Common Expense to the Lot Owners for ratification in the same manner as a budget under Section 18.4.

Section 18.6 - 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 the Lot. The statement must be furnished within ten (10) business days after receipt of the request and is binding on the Association, the Executive Board and each Lot Owner.

Section 18.7 - Monthly Payment of Common Expenses. Common Expenses assessed under Sections 18.2 and 18.4 shall be due and payable on the first of each month. However, the Association shall have the power from time to time to modify the payments to annual or semiannual or other periodic payments.

Section 18.8 - Acceleration of Common Expense Assessments. In the event of default for a period of thirty (30) 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.

Section 18.9 - Commencement of Common Expense Assessments. Common Expense assessments shall begin on the first day of the month following the month in which conveyance of the Lot to a Lot Owner occurs, except that reasonably reduced assessments may be allocated to any reduction in Declarant assessments for unsold lots including management fees, reserve assessments and any other costs deemed unnecessary for unsold lots.

Section 18.10 - 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 18.11 - Personal Liability of Lot Owners. The 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 18.12 - Capitalization of the Association. Declarant will establish a working capital fund in an amount at least equal to two (2) months' installments of the Annual assessment for each Lot in the Community. Upon the first conveyance of record title to a Lot from the Declarant, the Owner shall contribute to the working capital of the Association an amount equal to two (2) months' installments of the Annual Assessment at the rate in effect at the time of the sale, the contribution to the working capital funds in a bank account to meet unforeseen expenditures. Such payments to this fund shall not be considered advance payments of Annual



Assessments and except for refunds to Declarant, shall not be refundable. Declarant may not use any working capital funds to defray any of its expenses, reserve contributions, or construction costs or to make up any budget deficits.

Section 18.13 - Reserves. As part of the adoption of the regular budget pursuant to Sections 18.4 and 18.5, the Executive Board shall include an amount which, in its reasonable business judgment, will establish and maintain an adequate reserve fund for the replacement of improvements to the Common Elements that it is obligated to maintain, based upon the project's age, remaining life and the quantity and replacement cost of major Common Elements.

ARTICLE XIX  
Right to Assign Future Income

The Association may assign its future income, including its right to receive Common Expenses 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 XX  
Persons and Lots Subject to Documents

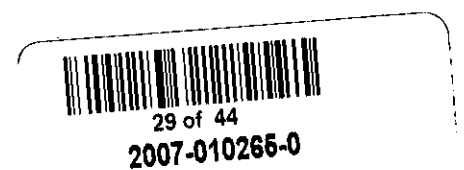
Section 20.1 - Compliance with Documents. Lot Owners, mortgagees and occupants of Lots shall comply with the Documents. The acceptance of a deed or the exercise of any incident of ownership or the entering into occupancy of a Lot constitutes agreement that the provisions of the Documents are accepted and ratified by such Lot Owner, tenant, mortgagee or occupant, and all such provisions recorded in the records of the Palmer Recording District, Third Judicial District are covenants running with the land and shall bind any persons having at any time any interest or estate in such Lot.

Section 20.2 - Adoption of Rules. The Executive Board may adopt Rules regarding the use and occupancy of Lots, Common Elements, and Limited Common Elements and the activities of occupants, subject to Notice and Comment.

ARTICLE XXI  
Insurance

Section 21.1 - 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 the United States mail to all Lot Owners and Eligible Mortgagees at their respective last known addresses.

Section 21.2 - Property Insurance.



(a) Property Insurance Coverage. Property insurance shall be maintained covering all insurable Improvements on the Common Elements. Improvements within Lots and personal property stored on Lots shall be insured at the option of each Individual Lot Owner.

(b) Amounts.

(I) The common elements for an amount (after application of any deductions) equal to one hundred percent (100%) of their actual cash value, but not less than their insurable replacement cost, at the time the insurance is purchased and at each renewal date, exclusive of land, excavations, foundations and other items normally excluded from property policies. Personal property owned by the Association for an amount equal to its actual cash value.

(ii) The Executive Board is authorized to obtain appraisals periodically for the purpose of establishing said replacement cost of the project facilities and the actual cash value of the personal property, and the cost of such appraisals shall be a Common Expense.

(iii) The maximum deductible for insurance policies shall be the lesser of Ten Thousand and No/100 Dollars (\$10,000.00) or one percent (1%) of the policy face amount. The difference between the policy deductible and Two Hundred Fifty and No/100 Dollars (\$250.00) shall be paid by the Association as a common expense.

(iv) Loss must be adjusted with the Association; and

(v) The insurer may not cancel or refuse 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 respective last known addresses.

Section 21.3 - Liability Insurance. Liability insurance, including medical payments in an amount determined by the Executive Board from time to time covering all occurrences commonly insured against for death, bodily injury and property damage, arising out of or in connection with the use, ownership and maintenance of the Common Elements and the activities of the Association.

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

(I) Each Lot Owner is an insured person under the policy with respect



to liability arising out of the interest of the Lot Owner in the Common Elements or membership in the Association.

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

(iii) 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.

(iv) 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.

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

Section 21.4 - Fidelity Bonds. A blanket fidelity bond is required for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or the manager at any time while the bond is in force and in no event less than the sum of three (3) month's assessments plus reserve funds. The bond shall include a provision that calls for ten (10) day's written notice to the Association, to each holder of a Security Interest in a Lot, to each Eligible Mortgagee and Eligible Insurer that services an AHFC-owned, FNMA-owned, or FHLMC-owned mortgage on a Lot and to the insurance trustee, if any, before the bond can be cancelled or substantially modified for any reason.

Section 21.5 - Workers' Compensation Insurance. If employees are engaged by the Executive Board for the benefit of the Association and the Lot Owners, the Executive Board shall obtain and maintain Workers' Compensation Insurance to meet the requirements of the laws of the State of Alaska.

Section 21.6 - Directors' and Officers' Liability Insurance The Executive Board shall obtain and maintain Directors' and Officers' Liability Insurance, if reasonably 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 21.7 - Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Lot Owners.



Section 21.8 - Premiums. Insurance premiums shall be a Common Expense.

## ARTICLE XXII

### Damage to or Destruction of Property

Section 22.1 - Duty to Restore. A portion of the Common Interest Community for which insurance is required under Section 34.08.440 of the Act or for which insurance carried by the Association is in effect, whichever is more extensive, that is damaged or destroyed must be repaired or replaced promptly by the Association unless:

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

Section 22.2 - Cost. The cost of repair or replacement in excess of insurance proceeds and reserves is a Common Expense.

Section 22.3 - Plans. The Property must be repaired and restored in accordance with the original plans and specifications or other plans and specifications which have been approved by the Executive Board, a majority of Lot Owners and fifty-one percent (51%) of Eligible Mortgagees. Said plans must meet all existing federal, state and municipal code requirements.

Section 22.4 - Replacement of Less than Entire Property. The insurance proceeds attributable to any damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Common Interest Community, except that the insurance proceeds attributable to Common Element areas that are not rebuilt must be distributed to each Lot Owner, or to lien holders, as their interests may appear, in proportion to the Common Element interests of all the Lots.

Section 22.5 - Insurance Proceeds. The insurance trustee, or if there is no insurance trustee, then the Executive Board of the Association, acting by the President, shall hold any insurance proceeds in trust for the Association, Lot Owners and lien holders as their interests may appear. Subject to the provisions of Subsection 22.1(a) through Subsection 22.1(c), the proceeds shall be disbursed first for the repair or restoration of the damaged Common Elements and the Association. Lot Owners and lien holders are not entitled to receive payment of any portion of the proceeds unless there is a surplus of proceeds after the Common Elements have been completely repaired or restored, or the Common Interest Community is terminated.



Section 22.6 - Certificates by the Executive Board. The Trustee, if any, may rely on the following certifications in writing made by the Executive Board:

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

Section 22.7 - Title Insurance Policies. If payments are to be made to Lot Owners or mortgagees, the Executive Board, and the Trustee, if any, shall obtain and may rely on a title insurance policy based on a search of the records of the Palmer Recording District of the Third Judicial District from the date of the recording of the original Declaration stating the names of the Lot Owners and the lienholders.

### ARTICLE XXIII

#### Rights to Notice and Comment; Notice and Hearing

Section 23.1 - Right to Notice and Comment. Before the Executive Board amends the Bylaws or the Rules, whenever the Documents require that action be taken after “Notice and Comment”, and at any other time the Executive Board determines, 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 five (5) days before the proposed action is to be taken. It shall invite comment to the Executive Board orally or in writing before the scheduled time of the meeting. The right to Notice and Comment does not entitle a Lot Owner to be heard at a formally constituted meeting.

Section 23.2 - 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 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 or occupants of Lots whose interest would be significantly affected by the proposed action. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. At the hearing, the affected person shall have the right, personally or by a representative, to give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. The affected person shall be notified of the decision in the same manner in which notice of the meeting was given.

Section 23.3 - 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 XXIV  
Executive Board

Section 241.1 - 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 fifteen (15) days after any such meeting.

Section 24.2 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in this Declaration, the Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in this Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but not be limited to, the following:

- (a) Adopt and amend Bylaws, Rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect assessments for Common Expenses from Lot Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees and agents, other than managing agents, and independent contractors;
- (f) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violation of the Association's Declaration, Bylaws or Rules in the Association's name on behalf of the Association or two or more 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;
- (I) Cause additional Improvements to be made as a part of the Common Elements;
- (j) Acquire, hold, encumber and convey in the Associations' name any right,



title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 34.08.430 of the Act;

(k) Grant easements for any period of time including permanent easements, lease, licenses and concession for no more than one (1) year, through or over the Common Elements;

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

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

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

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

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

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

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

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

(t) By resolution, establish committees of Directors, and Lot Owners, 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 (unless such Lot Owner has been given notice of the proposed action under the provisions of Article XXIII in which case that Article shall govern appeals), and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 24.3 - Executive Board Limitations. The Executive Board may not act on behalf



of the Association to amend this Declaration, to terminate the Common Interest Community or to elect members of the Executive Board or determine the qualifications, powers and duties, or terms of office of the Executive Board members, but the Executive Board may fill vacancies in its membership for the unexpired portion of any term.

ARTICLE XXV  
Open Meetings

Section 25.1 - 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 25.2 - 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 day's notice to each member. The notice will be hand delivered or mailed and will state the time, place and purpose of the meeting.

Section 25.3 - 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, in either of the following situations only:

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

ARTICLE XXVI  
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 XXVII  
Working Capital Fund

Initial purchasers of Lots in Tract A, Falcon's ridge Condominium, shall pay at closing the equivalent of two (2) month's assessment payments to establish a working capital fund for the Association. Payments to the working capital fund are not advance payment of regular assessments. Within sixty (60) days after closing of the first Lot in each phase, the Declarant shall pay each unsold Lot's share of the working capital fund to the Association which shall keep all working capital funds in a segregated account. Declarant shall be reimbursed for its working capital fund payments from funds collected at closing when the unsold lots are sold. The



working capital fund may be terminated at such time as that is permitted by the Eligible Mortgagees.

**ARTICLE XXVIII**  
**Miscellaneous**

**Section 28.1 - 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.

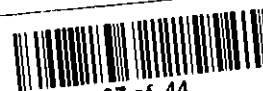
**Section 28.2 - Gender.** The use of the masculine gender refers to the feminine and neuter genders and the use of the singular includes the plural and vice versa, whenever the context of the Documents so require.

**Section 28.3 - 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 28.4 - 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 28.5 - Conflict.** The Documents are intended to comply with the requirements of the Act and Title 10, Chapter 20 of the Alaska Statutes (Non Profit Corporation Law). In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other Document, the Declaration shall control.

**Section 28.6 - 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.



IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed this \_\_\_ day of March, 2007.

THE LANDING AT FALCON'S RIDGE, LLC  
DECLARANT

By Jeffery A. Johnson  
Jeffery A. Johnson  
Member-Manager

STATE OF ALASKA                    )  
  )ss.  
THIRD JUDICIAL DISTRICT        )

THIS IS TO CERTIFY that on this 30<sup>th</sup> day of April, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Jeffery A. Johnson, known to me to be the Member-Manager of The Landing at Falcon's Ridge, LLC, and he acknowledged to me that he had, in his official capacity aforesaid, executed the foregoing document as the free act and deed of said corporation for the uses stated therein.

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



Wendy Moe Willis  
Notary Public in and for Alaska  
My commission expires: 12-13-2010

**DESCRIPTION OF COMMON INTEREST COMMUNITY  
(Declaration Schedule A-1)**

Tract A, Falcon's Ridge, according to Plat No. 2006-19, located in the Palmer Recording District, Third Judicial District, State of Alaska.

Liens, encumbrances and exceptions to title:

1. Reservations and exceptions as contained in U.S. Patent, including but not limited to the reservations of all oil and gas rights:  
Recorded: July 13, 1966  
Book/Page: 62/151  
  
Selection by the State of Alaska of all mineral rights previously reserved as disclosed by U.S. Patent, recorded May 10, 1967, in Book 65D at Page 195.  
  
No investigation has been made to determine current status or ownership of said oil, gas, or minerals as reserved.
2. Taxes and/or assessments, if any, due the Matanuska-Susitna Borough.  
Tax Account No.: 5843000T00A
3. Deed of Trust, including the terms and provisions therein, to secure an indebtedness of \$250,000.00, and any interest, advances or other obligations therein:  
Dated: April 11, 2005  
Trustor: Eugene H. Johnson, a married person  
Trustee: Mat-Su Title Insurance Agency, Inc.  
Beneficiary: Rainbow King Partnership  
Recorded: April 13, 2005  
Reception No.: 2005-008753-0  
(Includes Other Property)
4. Easement(s) on the Plat of Falcon's Ridge.
5. Notes on the Plat of Falcon's Ridge.
6. Covenants, conditions, restrictions and/or easements, including terms and provisions thereof, as contained in the Declaration submitting said premises to the Uniform Common Interest Ownership Act (34.08) of the State of Alaska:



Recorded: February 24, 2006  
Reception No.: 2006-004796-0

Amended by Instrument:  
Recorded: September 19, 2006  
Reception No.: 2006-027054-0

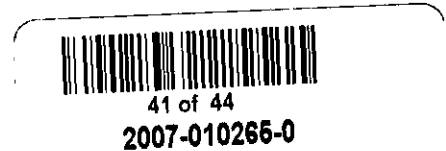
Amended by Instrument:  
Recorded: September 28, 2006  
Reception No.: 2006-027997-0

7. Any unpaid assessments or charges, and liability of further assessments and charges, for which a lien may arise as imposed by the Falcon's Ridge Owners Association.
8. Terms, conditions, provisions and future liens of the Uniform Common Interest Ownership Act, and supplements and amendments thereto, of the State of Alaska. (AS 34.08)
9. Easement  
Granted to: Present and all future lot owners of Falcon's Ridge Subdivision  
Recorded: March 1, 2006  
Reception No.: 2006-005208-0  
For: Access to the Susitna River to launch and retrieve boats when water conditions on the river permit.  
Affects: As described therein.
10. Blanket Easement:  
Granted To: Matanuska Electric Association, Inc.  
Order No.: MS72938  
Recorded: November 9, 2006  
Reception No.: 2006-032327-0
11. Rights of the public and/or governmental agencies in and to any portion of said premises lying below the mean high water line of any river, creek or stream.
12. Any questions which may arise due to shifting or change in the course of Susitna River.
13. Section line easements.
14. Deed of Trust, including the terms and provisions therein, to secure an indebtedness of \$152,280, and any interest, advances or other obligations therein:



Dated: April 18, 2007  
Trustor: The Landing at Falcon's Ridge, LLC  
Trustee: Mat-Su Title Insurance Agency, Inc.  
Beneficiary: Falcon's Ridge, LLC  
Recorded: April 27, 2007  
Reception No.: 2007- 010043-0

15. Notes and easements shown on the plat attached here to as Schedule A-3.



**TABLE OF ALLOCATED INTERESTS  
(Declaration Schedule A-2)**

<u>LOT NO.</u>	<u>LOT USE</u>	<u>SQUARE FOOTAGE</u>	<u>PERCENTAGE LIABILITY FOR COMMON EXPENSES</u>	<u>PERCENTAGE ALLOCATED INTERESTS</u>	<u>VOTES</u>
1	RESIDENTIAL	39,920	4.5454	4.5454	1
2	RESIDENTIAL	31,267	4.5454	4.5454	1
3	RESIDENTIAL	55,320	4.5454	4.5454	1
4	RESIDENTIAL	47,633	4.5454	4.5454	1
5	RESIDENTIAL	35,103	4.5454	4.5454	1
6	RESIDENTIAL	25,023	4.5454	4.5454	1
7	RESIDENTIAL	50,211	4.5454	4.5454	1
8	RESIDENTIAL	44,035	4.5454	4.5454	1
9	RESIDENTIAL	67,609	4.5454	4.5454	1
10	RESIDENTIAL	50,843	4.5454	4.5454	1
11	RESIDENTIAL	51,133	4.5454	4.5454	1
12	RESIDENTIAL	52,597	4.5454	4.5454	1
13	RESIDENTIAL	60,257	4.5454	4.5454	1
14	RESIDENTIAL	68,060	4.5454	4.5454	1
15	RESIDENTIAL	48,058	4.5454	4.5454	1
16	RESIDENTIAL	57,163	4.5454	4.5454	1
17	RESIDENTIAL	44,183	4.5454	4.5454	1
18	RESIDENTIAL	46,874	4.5454	4.5454	1
19	RESIDENTIAL	56,171	4.5454	4.5454	1
20	RESIDENTIAL	44,422	4.5454	4.5454	1
21	RESIDENTIAL	47,693	4.5454	4.5454	1
22	RESIDENTIAL	67,845	4.5454	4.5454	1
TOTAL		1,091,420	100.00%	100.00%	22
	ROADWAY	<u>137,064</u>			
TOTAL PROJECT		1,228,484			

**LIMITED COMMON ELEMENTS:**

PRAIRIE CIRCLE IS A LIMITED COMMON ELEMENT AND BOTH THE PERCENTAGE ALLOCATED INTEREST AND PERCENTAGE FOR COMMON EXPENSES FOR THAT LIMITED COMMON ELEMENT IS DIVIDED EQUALLY BETWEEN LOTS 9 THROUGH 22 WITH EACH HAVING 7.14285 %.



42 of 44  
2007-010266-0

**PLAT OF TRACT A, FALCON'S RIDGE CONDOMINIUM**

**PLAT NO. 2007-45**

**(Declaration Schedule A-3)**







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CC

**Amendment No. 1**

to

**Declaration of Tract A, Falcon's Ridge Condominium**

The Landing at Falcon's Ridge, LLC an Alaska Limited Liability Company, with an office located at 3940 Arctic Boulevard, Suite 101, Anchorage, Alaska 99503, "Declarant" under a certain *Declaration of Tract A, Falcon's Ridge Condominium*, (the "Declaration") which was recorded on the 30th day of April, 2007 with Serial Number 2007-010265-0, in the Palmer Recording District, Third Judicial District, State of Alaska, pursuant to the Alaska Uniform Common Interest Ownership Act and the provisions in the Declaration, does hereby amend Article X "Restrictions on Use, Alienation and Occupancy", Section 10.1 "General Use and Occupancy Restrictions" of the Declaration as follows:

Article X, Section 10.1(a), Residential Lots, currently states:

*Lots may be used for one single family residence or for residing in one Recreational Vehicle. However, all recreational vehicles must be motorized, operable, licensed for highway use at all times and approved by the Architectural Control Committee.*

Article X, Section 10.1(a), Residential Lots, is hereby amended and restated in its entirety as follows:

*Lots may be used for one single family residence or for residing in one Recreational Vehicle. However, all recreational vehicles must be motorized, operable, licensed for highway use at all times and approved by the Architectural Control Committee. Recreational trailers may not be skirted or attached to the land in any way at any time. No pull trailers for residence purposes are allowed on any Lot.*

Article X, Section 10.1(l), Vehicles and Equipment in Disrepair, currently states:

*No owner shall permit any vehicle or equipment which is in a state of disrepair to remain parked upon a Lot for a period in excess of thirty (30) days. A vehicle or equipment will be deemed in a state of disrepair when it has not been moved for a period of thirty (30) days and is not in operable condition. Vehicles shall include*

*recreational vehicles, boats, water craft and motorized motor homes only. No pull living trailers are allowed. This provision does not prohibit long term parking of a recreational vehicle on the Lot. All vehicles, including recreational vehicles used for residing in, must at all times be operational and licensed for highway travel.*

Article X, Section 10.1(l), Vehicles and Equipment in Disrepair, is hereby amended and restated in its entirety as follows:

*No owner shall permit any vehicle or equipment which is in a state of disrepair to remain parked upon a Lot for a period in excess of thirty (30) days. A vehicle or equipment will be deemed in a state of disrepair when it has not been moved for a period of thirty (30) days and is not in operable condition. Vehicles shall include recreational vehicles, boats, water craft and motorized motor homes only. No pull living trailers are allowed. This provision does not prohibit long term parking of a recreational vehicle on the Lot. All vehicles, including recreational vehicles used for residing in, must at all times be operational and licensed for highway travel and self motorized. For any motorized vehicles parked for six months or more at any one time, the Lot Owner must provide a shelter approved by the Architectural Control Committee.*

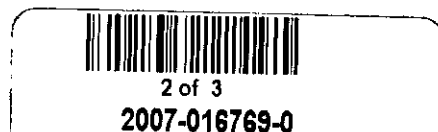
IN WITNESS WHEREOF, the undersigned Declarant, current owner of all (100%) of the lots covered by the Declaration amended hereby, has consented to and executed this instrument on the \_\_\_\_ day of July, 2007.

The Landing at Falcon's Ridge, LLC  
Declarant

By Jeffery A. Johnson  
Jeffery A. Johnson  
Managing Member

STATE OF ALASKA                    )  
  )ss.  
THIRD JUDICIAL DISTRICT        )

THIS IS TO CERTIFY that on this 5<sup>th</sup> day of July, 2007, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Jeffery A. Johnson, known to me to be the Member-Manager of The Landing at Falcon's Ridge, LLC, and he acknowledged to me that he had, in his official capacity aforesaid, executed the foregoing document as the free act and deed of said corporation for the uses stated therein.



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



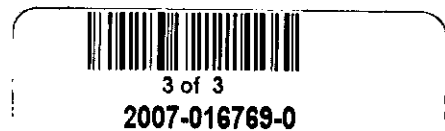
Elaine H. Pedersen

Notary Public in and for Alaska

My commission expires: 8/9/2008

After recording, return to:

The Landing at Falcon's Ridge, LLC  
3940 Arctic Boulevard, Suite 101  
Anchorage, Alaska 99503



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2010-020722-0

Recording Dist: 311 - Palmer

10/19/2010 12:57 PM Pages: 1 of 3



AMENDMENT TO DECLARATION OF TRACT A, FALCON'S RIDGE CONDOMINIUM

Re : TELEPHONE LINES

Grantor / Declarant : The Landing at Falcon's Ridge, LLC  
Grantee : Tract A at Falcon's Ridge Condominium and  
Tract A at Falcon's Ridge Owners Association, Inc.

Pursuant to Articles XIV and XVII, the Declarant and the undersigned owners of more than 67% of all Lots hereby amends as follows the DECLARATION OF TRACT A, FALCON'S RIDGE CONDOMINIUM, recorded in the Palmer Recording District, Third Judicial District, State of Alaska on the 30<sup>th</sup> day of April, 2007, as Document No. 2007-010265-0, concerning real property within the Palmer Recording District, legally described as:

Tract A, Falcon's ridge, according to Plat No. 2006-19, located in the Palmer Recording District, Third Judicial District, State of Alaska

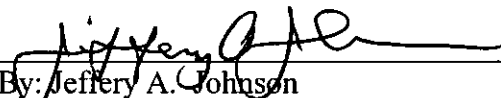
Article XI, Section 11.2 is amended to add a new section 11.2 (n) to read as follows:

**(n) Electric, Telephone and Utility Lines. No electric, telephone or other utility line shall be installed in the Condominium except underground. Overhead electric, telephone or similar utility lines are prohibited.**

IN WITNESS WHEREOF, the Declarant and Owners of more than 67% of the Lots to which votes in the Association are allocated, has caused this Amendment to be executed on the dates indicated. This Amendment may be signed in counterpart.

THE LANDING AT FALCON'S RIDGE, LLC  
An Alaska Limited Liability Company

Dated 6-30-09

  
By: Jeffery A. Johnson  
Its: Member-Manager

STATE OF ALASKA )  
 ) ss.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 30 day of June, 2009, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared JEFFERY A. JOHNSON, known to me to be a Member-Manager of The Landing at Falcon's Ridge, LLC, and he acknowledged to me that he had, in his official capacity aforesaid, executed the foregoing document as the free act and deed of said limited liability company for the uses stated therein.

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



Gina Johnson  
Notary Public in and for Alaska  
My Commission Expires: 9-14-11

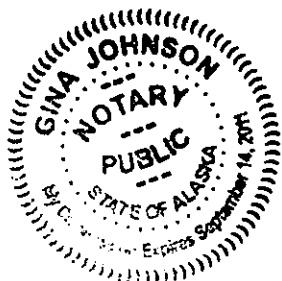
THE LANDING AT FALCON'S RIDGE, LLC  
An Alaska Limited Liability Company

Jeffery A. Johnson  
By: Jeffery A. Johnson  
Its: Member-Manager

STATE OF ALASKA )  
 ) ss.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 30 day of June, 2009, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared JEFFERY A. JOHNSON, known to me to be a Member-Manager of The Landing at Falcon's Ridge, LLC and he acknowledged to me that The Landing at Falcon's Ridge, LLC is the owner of Lots 5 through 9, 13, 14, and 18, TRACT A, FALCON'S RIDGE CONDOMINIUM and he had executed the foregoing document as the free act and deed of The Landing at Falcon's Ridge, LLC for the uses stated therein.

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



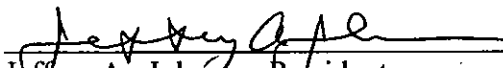
Gina Johnson  
Notary Public in and for Alaska  
My commission expires: 9-14-11



CERTIFICATION OF AMENDMENT BY ASSOCIATION

The undersigned, being the President of Tract A at Falcon's Ridge Owners Association, Inc. hereby certifies that the foregoing amendments to the DECLARATION OF TRACT A, FALCON'S RIDGE CONDOMINIUM were adopted and approved pursuant to and in accordance with the requirements of said Declaration.

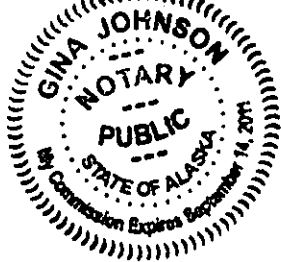
Tract A at Falcon's Ridge Owners Association, Inc., an Alaska non-profit corporation

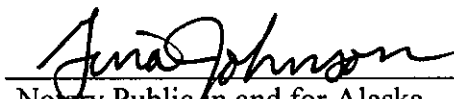

  
\_\_\_\_\_  
Jeffery A. Johnson, President

STATE OF ALASKA            )  
  ) ss.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 30 day of June, 2009, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Jeffery A. Johnson, known to me to be President of Tract A at Falcon's Ridge Owners Association, Inc., an Alaska non-profit corporation, and he acknowledged to me that he had, in his official capacity aforesaid, executed the foregoing document as the free act and deed of said corporation for the uses stated therein.

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



  
\_\_\_\_\_  
Notary Public in and for Alaska  
My Commission Expires: 9-14-11  


After Recording, Return to:  
Tract A, Falcon's Ridge Condominium  
PO Box 241245  
Anchorage, Alaska 99524-1245

