

# stewart title®

## Property Profile Report

3/16/2026

6990 W Windsor Drive, Wasilla, AK 99623

Purported owner of Record: Adam Carpenter and  
Cheryl Carpenter

**Prepared by:**

Erin Hodgson  
Stewart Title of Fairbanks  
714 Gaffney Rd  
Fairbanks, AK 99701  
(907) 456-3474  
[listingpackages@stewart.com](mailto:listingpackages@stewart.com)

**Prepared for:**

***The Kristan Cole Team***

**Report Provided by:**

Stewart Title of Fairbanks  
714 Gaffney Rd  
Fairbanks, AK 99701  
(907) 456-3474  
[www.stewart.com/fairbanks](http://www.stewart.com/fairbanks)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Tax Report       | <input checked="" type="checkbox"/> Plat Map                     |
| <input checked="" type="checkbox"/> BEES Certificate | <input checked="" type="checkbox"/> No As-Built                  |
| <input type="checkbox"/> Summary of Bldg Insp        | <input type="checkbox"/> As-Built Attached                       |
| <input checked="" type="checkbox"/> Vesting Deed     | <input type="checkbox"/> As-Built Requested/Will forward if rcvd |
| <input checked="" type="checkbox"/> Deed of Trust    | <input type="checkbox"/> Other                                   |
| <input checked="" type="checkbox"/> CC&R's           | <input type="checkbox"/> Notice of Default                       |

## Disclaimer

This property report is provided "as is" without warranty of any kind, either express or implied, including without limitations any warranties of merchantability or fitness for a particular purpose. There is no representation of warranty that this information is complete or free from error, and the provider does not assume, and expressly disclaims, any liability to any person or entity for loss or damage caused by errors or omissions in this property report without a title insurance policy.

The information contained in this property report is delivered from your Title Company, who reminds you that you have the right as a consumer to compare fees and serviced levels for Title, Escrow, and all other services associated with property ownership, and to select providers accordingly. Your home is the largest investment you will make in your lifetime and you should demand the very best.



# MATANUSKA-SUSITNA BOROUGH

## Real Property Detail for Account: 52917B02L029

**Site Information**

Account Number	52917B02L029	Subdivision	VICTORIA EST PH I
Parcel ID	36883	City	None
TRS	S17N02W34	Map HO16	
Abbreviated Description (Not for Conveyance)	VICTORIA EST PH I BLOCK 2 LOT 29		Tax Map

**Site Address** 6990 W Windsor Dr

**Ownership**

<b>Owners</b>	CARPENTER ADAM & CHERYL	<b>Buyers</b>	
<b>Primary Owner's Address</b>	6990 W WINDSOR DR WASILLA AK 99623	<b>Primary Buyer's Address</b>	

**Appraisal Information**

Year	Land Appraised	Bldg. Appraised	Total Appraised	Assessment Year	Land Assessed	Bldg. Assessed	Total Assessed <sup>1</sup>
2026	\$33,400.00	\$333,800.00	\$367,200.00	2026	\$33,400.00	\$333,800.00	\$367,200.00
2025	\$29,000.00	\$318,200.00	\$347,200.00	2025	\$29,000.00	\$318,200.00	\$347,200.00
2024	\$29,000.00	\$295,600.00	\$324,600.00	2024	\$29,000.00	\$295,600.00	\$324,600.00

**Building Information**

Structure 1 of 1							
<b>Residential Units</b>	1	<b>Use</b>	Residential Building				
<b>Condition</b>	Standard	<b>Design</b>	Daylight Basement				
<b>Basement</b>	Full	<b>Construction Type</b>	Frame				
<b>Year Built</b>	2001	<b>Grade</b>	04.5				
<b>Foundation</b>	Poured Concrete	<b>Well</b>	Well C - Community Water				
<b>Septic</b>	Septic - 1 - Septic Tank						

**Building Item Details**

Building Number	Description	Area	Percent Complete
1	Deep Basement -2A	450 Sq. Ft.	100%
1	Gas Heat	1 Sq. Ft.	100%
1	First Story	948 Sq. Ft.	100%
1	DLB	482 Sq. Ft.	100%
1	Garage (10.3) Area - 11M	890 Sq. Ft.	100%

**Tax/Billing Information**

Year	Certified	Zone	Mill	Tax Billed
2026	No	0030	::	::
2025	Yes	0030	12.797	\$4443.12
2024	Yes	0030	13.174	\$4276.28

**Recorded Documents**

Date	Type	Recording Info (offsite link to DNR)
8/27/2021	WARRANTY DEED (ALL TYPES)	<a href="#">Palmer 2021-025440-0</a>
1/28/2014	WARRANTY DEED (ALL TYPES)	<a href="#">Palmer 2014-001381-0</a>
9/26/2013	WARRANTY DEED (ALL TYPES)	<a href="#">Palmer 2013-020987-0</a>

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

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

**Land and Miscellaneous**

<b>Gross Acreage</b>	0.52	<b>Taxable Acreage</b>	0.52	<b>Assembly District</b>	Assembly District 005	<b>Precinct</b>	<a href="#">26-360</a>	<b>Fire Service Area</b>	130 Central Mat-Su	<b>Road Service Area</b>	017 Knik 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.

Last Updated: 3/16/2026 4:00:01 PM

<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.



Record in the Palmer Recording District  
Return to Adam and Cheryl Carpenter  
6990 W. Windsor Drive  
Wasilla, AK 99623

**WARRANTY DEED**

(Creating Tenancy by the Entirety)

M1315998

The Grantor, MICHAEL K. NYLUND and STACY L. NYLUND, husband and wife, whose address is 11691 S. Watson Drive, Wasilla, AK 99623, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt of which is hereby acknowledged, does hereby convey and warrant unto the Grantee, ADAM CARPENTER and CHERYL CARPENTER, husband and wife, whose address is 6990 W. Windsor Drive, Wasilla, AK 99623, as TENANTS BY THE ENTIRETY, with the right of survivorship, and to the heirs and assigns of the survivor, the following described real property:

Lot 29, Block 2, VICTORIA ESTATES PHASE I, according to the official plat thereof, filed under Plat No. 84-297, in the records of the Palmer Recording District, Third Judicial District, State of Alaska.

SUBJECT TO ALL reservations, easements, exceptions, restrictions, covenants, conditions, plat notes, by-laws and rights-of-way of record, if any.

SUBJECT TO the terms, conditions, provisions and future liens of the Uniform Common Interest Ownership Act, and/or the Horizontal Property Regimes Act, and any amendments thereto, of the State of Alaska (Chapter 34.08 and Chapter 34.07 AS) and future dues and/or assessments to the Victoria Estates Homeowners Association.

SUBJECT TO Matanuska Susitna Borough Platting Authority Resolution No. 2001-031, including terms and provisions thereof, approving removal of plat note, recorded March 30, 2001, in Book 1124 at Page 153.

SUBJECT TO Water Ordinance, Victoria Estates, including the terms and provisions thereof, for the purposes set out therein, recorded May 30, 2003, under Serial Number 2003-014567-0.

SUBJECT TO terms, conditions and provisions of that certain State of Alaska, Water Rights Permit and Certificate of Appropriation, LAS 13834, with a priority date of July 29, 1992, disclosing a well located on said premises, as recorded September 13, 2016, under Serial Number 2016-019187-0.

SUBJECT TO terms, conditions and provisions of that certain State of Alaska, Water Rights Permit and Certificate of Appropriation, LAS 13834, with a priority date of July 12, 1992, disclosing a well located on said premises, as recorded June 8, 2018, under Serial Number 2018-011500-0.


TOGETHER WITH, ALL AND SINGULAR, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the premises, all and singular, together with the appurtenances and privileges thereto incident unto said Grantee, and to the heirs, executors, administrators and assigns of the survivor, FOREVER.

DATED August 26, 2021.

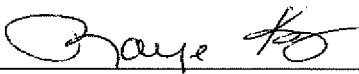
GRANTOR:

  
MICHAEL K. NYLUND

  
STACY L. NYLUND

STATE OF ALASKA                    )  
  ) ss:  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me on August 26, 2021 by MICHAEL K. NYLUND and STACY L. NYLUND.

  
Notary Public in and for Alaska  
My Commission expires: 21422

State of Alaska  
**NOTARY PUBLIC**  
Raye Krueger  
My Commission Expires Feb 14, 2022





Return To:  
NTC  
ATTN: POST CLOSING ACCOUNT #PRL01  
2100 ALT 19 NORTH  
PALM HARBOR, FL 34683

1315998 MTT

[Space Above This Line For Recording Data]

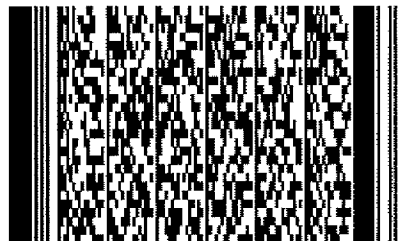
DEED OF TRUST

CARPENTER  
Loan #: 8000148540  
MIN: 100053680001485401  
MERS Phone: 1-888-679-6377  
PIN: 2917B02L029

DEFINITIONS

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

- (A) "Security Instrument" means this document, which is dated **AUGUST 26, 2021**, together with all Riders to this document.
- (B) "Borrower" is **ADAM CARPENTER AND CHERYL CARPENTER, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY**. Borrower is the trustor under this Security Instrument.
- (C) "Lender" is **PRIMELENDING, A PLAINSCAPITAL COMPANY**. Lender is a CORPORATION organized and existing under the laws of TX. Lender's address is **18111 PRESTON ROAD, SUITE 900, DALLAS, TX 75252**.
- (D) "Trustee" is **ALLAN B. POLUNSKY**.
- (E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the beneficiary under this Security Instrument**. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.
- (F) "Note" means the promissory note signed by Borrower and dated **AUGUST 26, 2021**. The Note states that Borrower owes Lender **TWO HUNDRED FIFTY-SIX THOUSAND AND 00/100 Dollars (U.S. \$256,000.00)** plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **SEPTEMBER 1, 2051**.
- (G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."



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

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

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider                         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> Balloon Rider         | <input checked="" type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> 1-4 Family Rider      | <input type="checkbox"/> Other(s) [specify] _____                  |   |

**(J) "Applicable Law"** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

**(K) "Community Association Dues, Fees, and Assessments"** means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

**(L) "Electronic Funds Transfer"** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

**(M) "Escrow Items"** means those items that are described in Section 3.

**(N) "Miscellaneous Proceeds"** means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

**(O) "Mortgage Insurance"** means insurance protecting Lender against the nonpayment of, or default on, the Loan.

**(P) "Periodic Payment"** means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

**(Q) "RESPA"** means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

**(R) "Successor in Interest of Borrower"** means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

#### TRANSFER OF RIGHTS IN THE PROPERTY

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

**LOT 29, BLOCK 2, VICTORIA ESTATES PHASE I, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED UNDER PLAT NO. 84-297, IN THE RECORDS OF THE PALMER RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.**



which currently has the address of 6990 W WINDSOR DR, WASILLA, Alaska 99623-9819 ("Property Address"):

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

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

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

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

**1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.**

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

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

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



charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

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

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

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

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

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

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender



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

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

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

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

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

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

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

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



mortgagee and/or as an additional loss payee.

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

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

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

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

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

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



**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If

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

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

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

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

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

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these



agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

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

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

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

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

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

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

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

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

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument.



Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

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

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

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

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

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

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

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



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

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

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

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

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

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

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

**19. Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the



sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

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

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

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

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

Borrower shall promptly give Lender written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance



which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

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

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

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

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

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

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

**25. Right to Demand Full Payoff.** Notwithstanding Section 19 or any other provision of this Security



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

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

[Signature]  
- BORROWER - ADAM CARPENTER

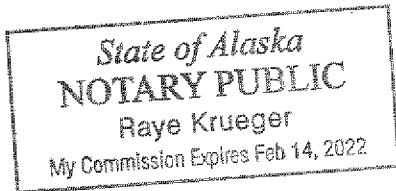
[Signature]  
- BORROWER - CHERYL CARPENTER

[Space Below This Line For Acknowledgment]

State of ALASKA

*Re 3rd*  
~~MATANUSKA~~ SUSITNA Judicial District

The foregoing instrument was acknowledged before me this 26 day of August 2021, by ADAM CARPENTER AND CHERYL CARPENTER.



[Signature]  
Notary Public for Alaska

My Commission Expires: 2-14-22

Individual Loan Originator: **CHERISH WILLIAMS**, NMLSR ID: 413664  
Loan Originator Organization: **PRIMELENDING, A PLAINSCAPITAL COMPANY**, NMLSR ID: 13649



**PLANNED UNIT DEVELOPMENT RIDER**

**CARPENTER**

Loan #: **8000148540**

MIN: **100053680001485401**

THIS PLANNED UNIT DEVELOPMENT RIDER is made this **26TH** day of **AUGUST**, **2021**, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to **PRIMELENDING, A PLAINSCAPITAL COMPANY**, (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

**6990 W WINDSOR DR, WASILLA, AK 99623-9819**

[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in THE COVENANTS, CONDITIONS AND RESTRICTIONS FILED OF RECORD THAT AFFECT THE PROPERTY (the "Declaration"). The Property is a part of a planned unit development known as

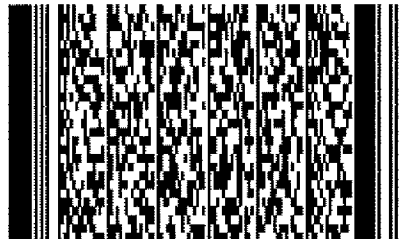
**VICTORIA ESTATES**

[Name of Planned Unit Development]

**MULTISTATE PUD RIDER- Single Family -Fannie Mae/Freddie Mac UNIFORM INSTRUMENT**

34.38

Form 3150 1/01 (page 1 of 3 pages)



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

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

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

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

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

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

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

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

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

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case

**MULTISTATE PUD RIDER- Single Family -Fannie Mae/Freddie Mac UNIFORM INSTRUMENT**

34.38

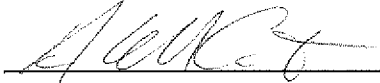
Form 3150 1/01 (page 2 of 3 pages)



of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

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

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

  
\_\_\_\_\_  
- BORROWER - ADAM CARPENTER

  
\_\_\_\_\_  
- BORROWER - CHERYL CARPENTER

MULTISTATE PUD RIDER- Single Family -Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

34.38

Form 3150 1/01 (page 3 of 3 pages)



M.24719/01-1230

ALASKA

2002-000203-0

Recording Dist: 311 - Palmer  
1/7/2002 10:20 AM Pages: 1 of 1



ccc

**Building Energy Efficiency Standard (BEES) Certification**  
**\*\*\*\*\*Home Energy Rated Method\*\*\*\*\***

I. Owner of record: Both's Construction Inc  
Building is located at 6890 W Windsor Wasilla  
(Street) (City)  
Legal Description is L 29 B 2 Victoria Estates  
Plot No. 84-297 (Include recording district).

II. RATING COMPLIANCE: Region property is located in:  1  2 G  2 A  3  4  5  
Software program used:  AKWarm  Other\*: (Identify) \_\_\_\_\_  
\*NOTE: Only those software programs independently tested and approved by AHFC are acceptable.  
Home Energy Rating: 5\* Date Construction Started\*: 9-20-01  
(Note: Defined as installation of the foundation)  
Rater # 02 Rater's Name Brett Vice  
(Please type or print legibly)

III. VENTILATION COMPLIANCE STATEMENT: Construction on the above legally described property meets the ventilation requirements as set forth in the Building Energy Efficiency Standard (BEES) under Option I or Option II.

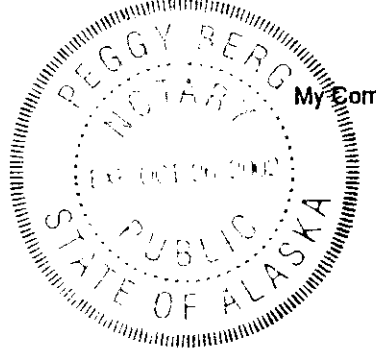
IV. COMPLIANCE STATEMENT: (This statement applies only to Section III Ventilation).  
A.  I hereby Certify that I am eligible under the provisions of 15 AAC 155.030(a)(2) to certify compliance with BEES ventilation requirements and that I am a licensed architect, engineer or ICBO certificated building inspector, and have taken the Alaska Craftsman Home Program or other comparable building course specifically approved in writing.  
B.  I hereby Certify that I am the contractor of the building and eligible to self certify compliance with BEES ventilation requirements under the provision of AS 18.56.096 and that I have taken the Alaska Craftsman Home program or other comparable building course specifically approved in writing by AHFC.  
C.  I hereby Certify that I am the owner of the building and eligible to self certify compliance with BEES ventilation requirements under the provision of AS 18.56.096 and that I have taken the Alaska Craftsman Home Program or other comparable building course specifically approved in writing by AHFC.

TO BE COMPLETED ONLY IF BOX A OR B ABOVE IS MARKED	
Name: <u>Roy Roth</u>	Signature: <u>[Signature]</u>
License or Certification # and Type: <u>23194 General Contractor</u>	Date: <u>1-4-02</u>

V. By my signature below I hereby certify that AS 18.56.096(c) has been met and that the building meets or exceeds the Standard set forth under AS 18.56.096(c).  
Builder/Owner's Name Roy Roth Signature [Signature]  
Address PO Box 4103  
City, State Palmer AK Zip 99645 Date 1-4-02

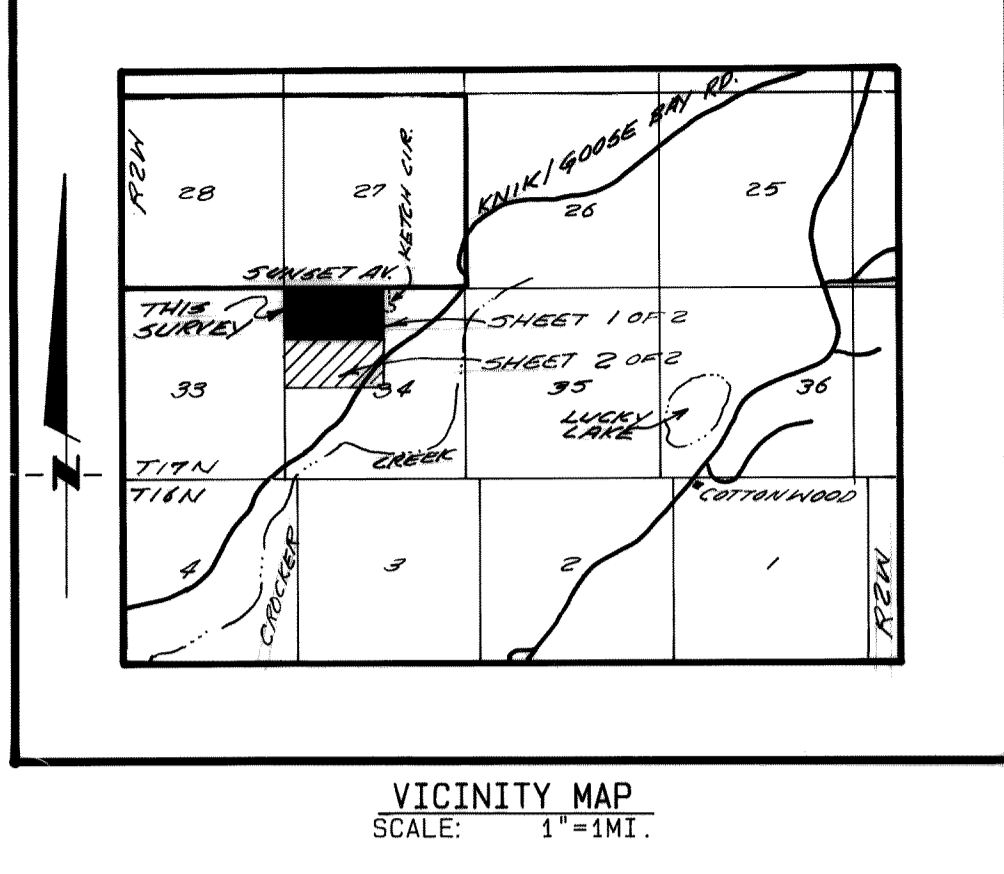
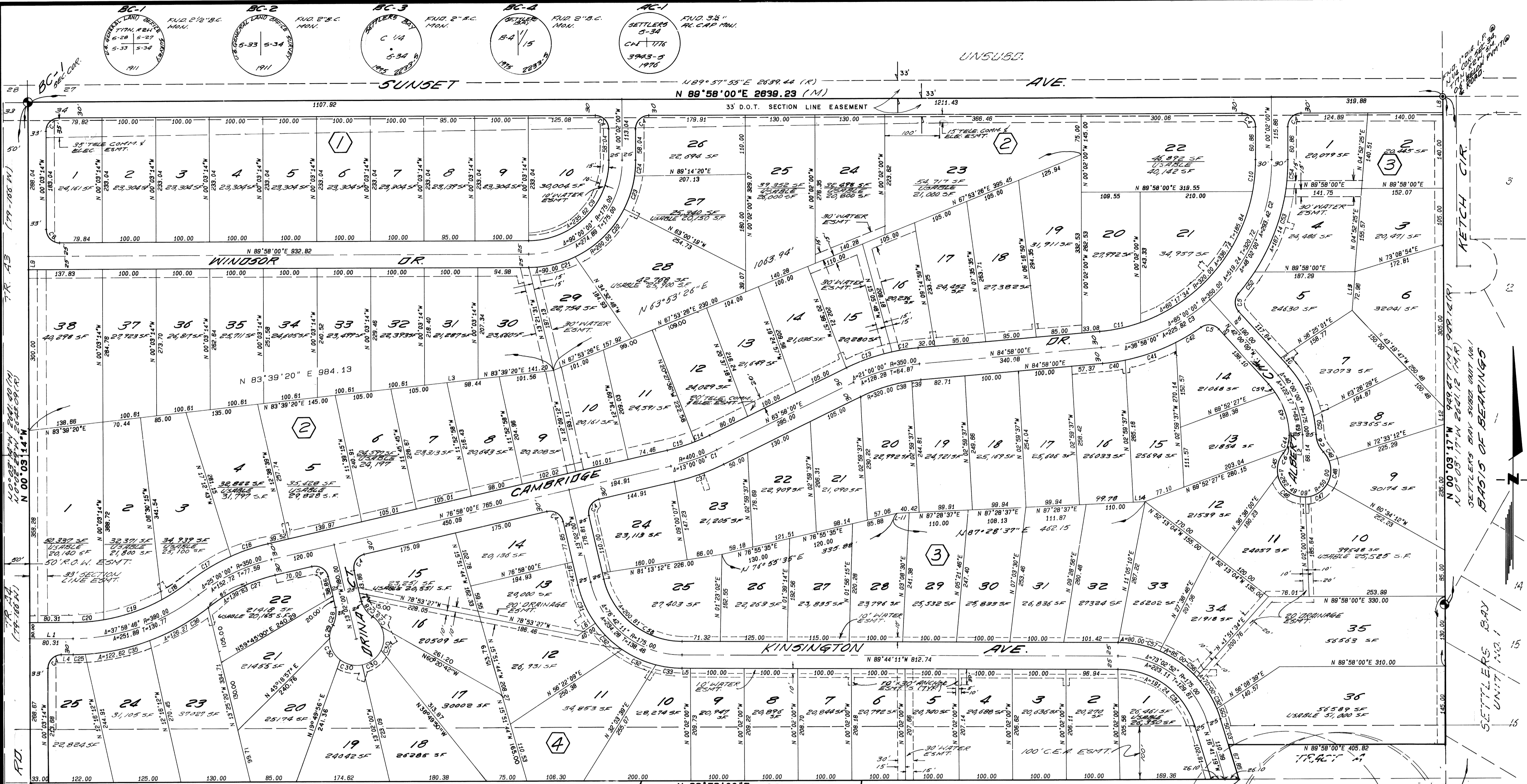
Before me, a Notary Public in and for the State of Alaska has executed the foregoing document of his or her own free will.

Roy Roth  
Builder/Owner  
Peggy Berg  
(Notary Signature)  
10-28-2002  
Return to: BOTH'S CONST.  
PO Box 4103  
Palmer AK 99645



My Commission expires: \_\_\_\_\_  
Return to: \_\_\_\_\_

ccc



**CERTIFICATE OF OWNERSHIP and DEDICATION**

I (WE) HEREBY CERTIFY THAT I (WE) HOLD THE HEREIN SPECIFIED PROPERTY INTEREST IN THE PROPERTY DESCRIBED HEREON. I (WE) HEREBY DEDICATE TO THE MATANUSKA-SUSTITNA BOROUGH ALL AREAS DEPICTED FOR USE AS PUBLIC UTILITY EASEMENTS, STREETS, ALLEYS, THROUGHFARES, PARKS AND OTHER PUBLIC AREAS SHOWN HEREON.

I (WE) HEREBY AGREE TO THIS PLAN, AND TO ANY RESTRICTIONS OR COVENANTS APPEARING HEREON AND ANY SUCH RESTRICTION OR COVENANT SHALL BE BINDING AND ENFORCEABLE AGAINST PRESENT AND SUCCESSIVE OWNERS OF THIS SUBDIVIDED PROPERTY.

SUN ONE, INC., OWNER

8-2 1984

BY: RONALD D. FIELDER, PARTNER  
 2000 East River  
 Anchorage, Alaska 99501

BENEFICIARY:  
 Tom V. Sedlacek & James R. Fielder  
 TOM V. SEDLACEK, JR., VICE PRES.  
 BY: JAMES ROGER FIELDER, PARTNER  
 UNITED BANK OF ALASKA  
 440 E. 36TH  
 ANCHORAGE, AK. 99503

**LEGEND**

FND. B.C. AS NOTED ( )

FND. A.C. AS NOTED ( )

FND. I.P. AS NOTED ( )

MEASURED (M)

RECORD DATA (R)

LOT CORNER SET (5/8" X 30" REBAR)

**NOTARY ACKNOWLEDGEMENT:**

SUBSCRIBED AND SWORN TO PERSONALLY BEFORE ME BY

RONALD D. FIELDER, JAMES ROGER FIELDER AND TOM V. SEDLACEK, JR.

THIS 2ND DAY OF AUGUST 1984.

James R. Fielder  
 NOTARY IN AND FOR THE STATE OF ALASKA.  
 MY COMMISSION EXPIRES: 2-28-88

**NOTARY ACKNOWLEDGEMENT:**

SUBSCRIBED AND SWORN TO PERSONALLY BEFORE ME BY

THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 1984.

NOTARY IN AND FOR THE STATE OF ALASKA.  
 MY COMMISSION EXPIRES: \_\_\_\_\_

**RESTRICTIVE COVENANTS**

RESTRICTIVE COVENANTS WERE RECORDED 12-21-1984 AT THE PALMER RECORDING DISTRICT IN BOOK 395 AT PAGE 601.

CONTAINS 100.03 ACRES

PLAT OF  
**VICTORIA ESTATES**  
 PHASE I

A SUBDIVISION OF THE NW 1/4 OF SECTION 34 TOWNSHIP 17 NORTH; RANGE 2 WEST, S.M.; ALASKA. LOCATED IN MATANUSKA-SUSTITNA BOROUGH; ALASKA.

**S&S ENGINEERS, Inc.** ENGINEERS SURVEYORS  
 P. O. BOX 873447, WASILLA, AK., 99687, PHONE: 376-9770

DRAWN BY: S DATE: 8-1-84  
 DESIGNED BY: N.T.S. S&S F.B. NO.  
 CHECKED BY: N.T.S. JOB NO. 00044  
 SCALE: 1"=100' SHEET: 1 OF 2

**LINE DATA**

LINE	BEARING	DISTANCE
1	N 89°56'46"E	80.31
2	N 02°00'00"E	66.14
3	N 83°38'20"E	100.81
4	N 89°56'46"E	25.00
5	N 89°44'12"E	15.78
6	N 54°51'23"E	40.00
7	N 13°02'00"E	11.81
8	N 00°03'17"E	30.00
9	N 00°03'14"E	25.00
10	N 42°00'00"E	20.46
11	N 87°28'37"E	22.15
12	N 00°23'17"E	30.00
13	N 04°25'17"E	72.38
14	N 87°28'37"E	22.16

**CURVE DATA**

CURVE	DELTA	RADIUS	ARC	TANGENT	CHORD	CHORD BRG
1	3°11'52"	410.00	22.88	11.44	22.88	N 88°20'50"E
2	48°02'00"	350.00	284.92	155.85	284.90	N 23°59'00"E
3	38°58'00"	350.00	225.82	116.89	221.89	N 68°21'27"E
4	90°00'00"	25.00	39.27	25.00	39.28	N 00°00'00"E
5	82°54'30"	25.00	35.18	22.08	33.10	N 00°00'00"E
6	41°24'36"	50.00	36.14	18.80	35.36	N 00°00'00"E
7	90°01'14"	25.00	39.28	25.01	35.36	N 44°57'23"E
8	89°58'46"	25.00	39.26	24.89	35.35	N 45°02'37"E
9	90°00'00"	150.00	225.82	116.89	221.89	N 44°58'00"E
10	10°38'58"	320.00	59.48	29.42	59.38	N 05°17'28"E
11	14°03'28"	320.00	78.51	38.45	78.32	N 17°58'18"E
12	7°25'48"	380.00	49.28	24.87	49.24	N 81°15'08"E
13	13°34'12"	380.00	80.00	45.21	86.78	N 70°45'08"E
14	4°38'44"	370.00	30.00	15.01	29.98	N 60°40'28"E
15	8°21'16"	370.00	83.25	27.02	83.50	N 73°10'35"E
16	10°58'18"	380.00	72.76	36.49	72.65	N 81°28'52"E
17	14°01'44"	380.00	83.04	46.76	82.81	N 89°58'52"E
18	9°41'03"	350.00	59.16	29.65	59.08	N 58°48'31"E
19	18°50'00"	350.00	115.06	59.05	114.54	N 71°04'07"E
20	9°27'34"	350.00	57.78	28.96	57.72	N 85°12'58"E
21	25°48'50"	200.00	90.00	45.77	89.24	N 77°04'30"E
22	37°05'20"	200.00	129.46	67.09	127.25	N 45°38'21"E
23	18°37'18"	200.00	85.00	32.78	84.71	N 47°47'03"E
24	8°30'25"	200.00	29.89	14.87	29.67	N 04°13'12"E

**CURVE DATA**

CURVE	DELTA	RADIUS	ARC	TANGENT	CHORD	CHORD BRG
25	3°11'52"	410.00	22.88	11.44	22.88	N 88°20'50"E
26	34°46'54"	410.00	248.89	128.41	245.09	N 68°21'27"E
27	25°00'00"	320.00	139.63	70.84	138.52	N 64°28'00"E
28	41°24'36"	50.00	36.14	18.80	35.36	N 00°00'00"E
29	82°54'30"	25.00	35.18	22.08	33.10	N 00°00'00"E
30	51°33'58"	50.00	45.00	24.15	43.50	N 00°00'00"E
31	22°29'54"	200.00	78.53	39.78	78.03	N 24°16'57"E
32	20°03'13"	200.00	70.00	35.36	69.64	N 24°16'57"E
33	14°05'51"	200.00	49.21	24.73	48.09	N 82°41'18"E
34	7°02'52"	150.00	181.24	111.08	178.55	N 53°12'45"E
35	17°08'00"	410.00	122.62	61.77	122.16	N 78°10'42"E
36	17°38'45"	410.00	126.27	63.84	125.97	N 80°47'22"E
37	13°00'00"	430.00	97.58	48.99	97.35	N 70°28'00"E
38	17°54'18"	320.00	100.00	50.41	99.59	N 72°55'00"E
39	3°08'42"	320.00	17.28	8.64	17.28	N 89°28'00"E
40	6°25'40"	380.00	42.63	21.34	42.61	N 81°45'10"E
41	15°04'40"	380.00	100.00	50.29	89.71	N 71°00'00"E
42	8°22'10"	380.00	55.51	27.80	55.46	N 59°16'35"E
43	32°28'18"	150.00	85.01	43.68	83.88	N 18°14'09"E
44	23°24'35"	200.00	27.86	14.21	27.52	N 13°58'33"E
45	50°12'42"	50.00	43.82	23.43	42.43	N 14°18'14"E
46	81°11'53"	50.00	70.86	42.85	65.08	N 51°24'03"E
47	56°08'32"	50.00	48.96	26.65	47.03	N 59°56'44"E
48	51°53'28"	150.00	85.01	43.68	83.88	N 18°14'09"E
49	23°24'35"	200.00	20.43	10.36	20.29	N 31°42'17"E
50	9°43'01"	200.00	33.92	17.00	33.88	N 06°51'30"E
51	30°16'59"	200.00	105.71	54.12	104.48	N 26°51'30"E
52	7°33'01"	380.00	30.08	25.07	30.04	N 37°08'00"E
53	25°12'04"	380.00	107.14	64.94	105.90	N 00°00'00"E
54	8°11'25"	380.00	54.32	27.21	54.27	N 00°00'00"E
55	5°43'30"	200.00	19.98	10.00	19.98	N 00°00'00"E
56	24°21'03"	200.00	85.00	43.15	84.38	N 00°00'00"E
57	22°55'08"	200.00	80.00	40.54	79.47	N 79°16'38"E
58	78°42'14"	150.00	200.00	149.68	186.15	N 13°22'00"E
59	7°31'41"	150.00	19.71	9.87	19.69	N 38°41'10"E
60	81°17'07"	25.00	35.47	21.46	32.97	N 57°19'53"E

**LOT OR TRACT**

LOT OR TRACT	BLOCK	TOTAL AREA	USABLE AREA
1	2	50,337	20,140
2	2	32,371	21,800
3	2	34,939	25,100
4	2	32,822	31,797
5	2	35,428	29,828
6	2	24,597	24,187
7	2	46,892	40,182
8	2	54,717	21,000
9	2	20,618	20,618
10	2	35,352	26,000
11	2	25,340	20,150
12	2	42,768	28,900
13	2	39,548	28,525
14	2	36,366	51,000
15	2	16,522	41,000
16	2	26,461	26,350
17	2	23,251	20,051
18	2	21,418	20,185

**CERTIFICATE OF APPROVAL BY THE ALASKA DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

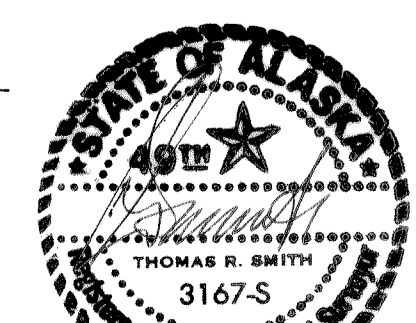
THIS SUBDIVISION HAS BEEN REVIEWED IN ACCORDANCE WITH 18AAC27.065 AND IS APPROVED, SUBJECT TO ANY NOTED RESTRICTIONS.

Sharon E. Sletten  
 District Supervisor  
 December 14, 1984

**SURVEYOR'S CERTIFICATE**

I, THOMAS R. SMITH, CERTIFY THAT I AM A REGISTERED LAND SURVEYOR; THAT THIS PLAN IS A TRUE AND CORRECT REPRESENTATION OF LANDS SURVEYED BY ME OR UNDER MY DIRECT SUPERVISION; THAT THE DISTANCES AND BEARINGS ARE SHOWN CORRECTLY AND THE ERROR OF CLOSURE FOR FIELD TRAVERSERS DOES NOT EXCEED ONE PART IN 5000 AND THAT ALL PERMANENT EXTERIOR CONTROL MONUMENTS HAVE BEEN SET AND STAKED.

THOMAS R. SMITH  
 31675



**CERTIFICATE OF APPROVAL**

I CERTIFY THAT THE SUBDIVISION PLAT SHOWN HEREON HAS BEEN FOUND TO COMPLY WITH THE LAND SUBDIVISION REGULATIONS OF THE MATANUSKA-SUSTITNA BOROUGH, AND THAT THE PLAN HAS BEEN APPROVED BY PLATTING BOARD/PLATTING BOARD OF APPEALS PLAT RESOLUTION NO. 84-297 DATED 12-21-1984, AND THAT THE PLAT SHOWN HEREON HAS BEEN APPROVED FOR RECORDING IN THE OFFICE OF THE RECORDER IN THE RECORDING DISTRICT IN WHICH THE PLAT IS LOCATED.

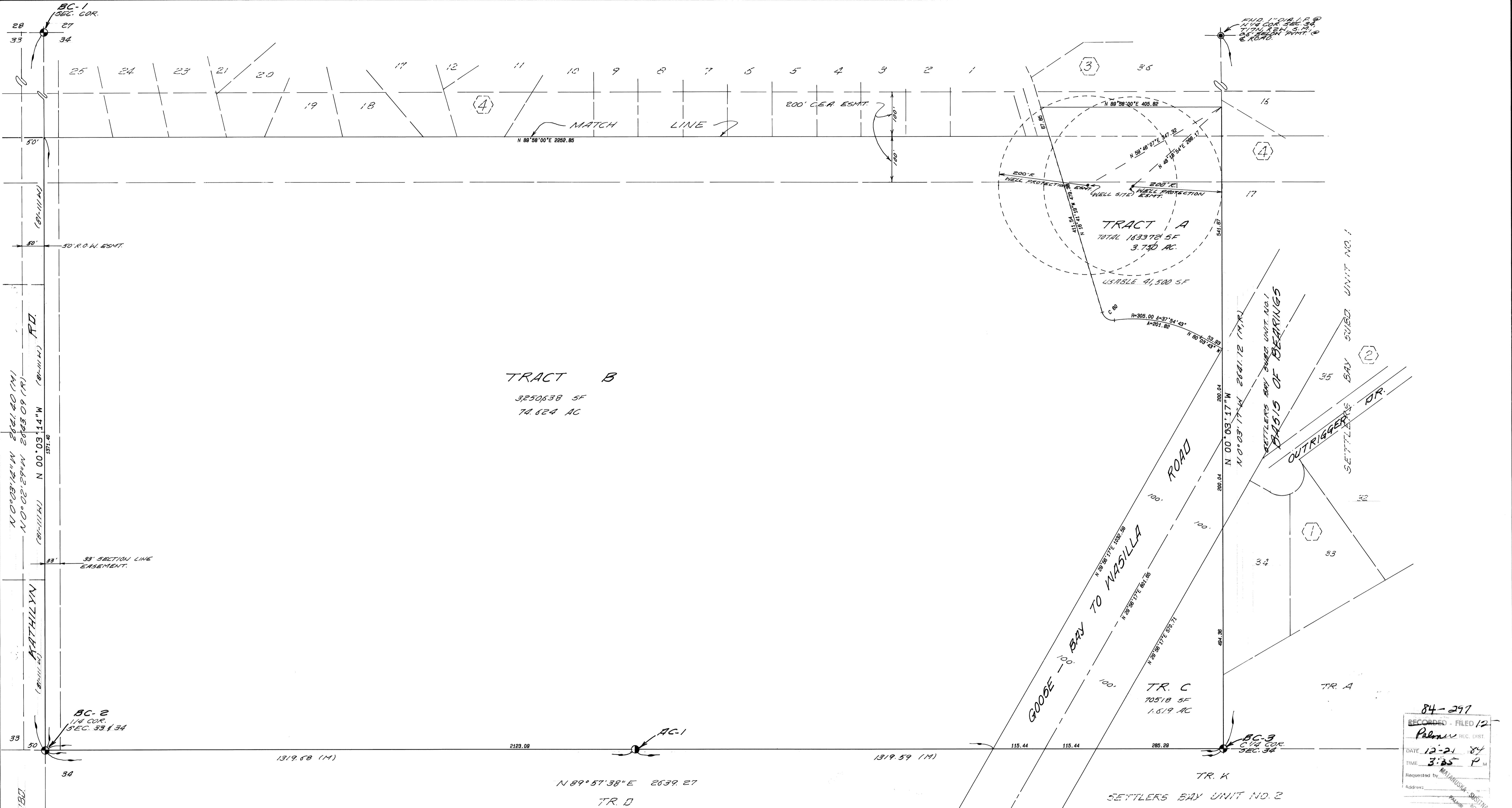
84-297  
 RECORDED - FILED 12-21-1984  
 PALMER REC. DIST.  
 DATE: 12-21-1984  
 TIME: 3:05 P.M.  
 M. PALMER REC. DIST.  
 RECORDER

ATTEST:  
 M. PALMER REC. DIST.  
 PLATTING CLERK

**CERTIFICATION OF PAYMENT OF TAXES**

I HEREBY CERTIFY THAT ALL CURRENT BOROUGH TAXES AND SPECIAL ASSESSMENTS, THROUGH 12-31-1984, AGAINST THE PROPERTY INCLUDED IN THE SUBDIVISION OR RESUBDIVISION HEREON HAVE BEEN PAID.

December 21, 1984



TRACT B  
 325,053 SF  
 7.42 AC

TR. C  
 70,518 SF  
 1.61 AC

TR. D  
 SETTLERS BAY UNIT NO. 2

TR. K  
 SETTLERS BAY UNIT NO. 2

84-297  
 RECORDED - FILED 12  
 PALMER REC. DIST.  
 DATE 12-21-84  
 TIME 3:25 P.M.  
 Requested by  
 Address

PLAT OF  
**VICTORIA ESTATES**  
 PHASE I  
 A SUBDIVISION OF THE NW 1/4 OF SECTION 34;  
 TOWNSHIP 17 NORTH, RANGE 2 WEST, S.M.; ALASKA.  
 LOCATED IN MATANUSKA-SUSITNA BOROUGH; ALASKA.

**S&S ENGINEERS, Inc.** ENGINEERS SURVEYORS  
 P. O. BOX 873447  
 WASILLA, AK., 99687  
 PHONE: 378-3770

DRAWN BY: S	DATE: 8/11/84
DESIGNED BY: MF, T.S.	S&S F.B. NO.
CHECKED BY: MF, T.S.	JOB NO. 2004
SCALE: 1"=100'	SHEET: 2 OF 2

AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as Victoria Estates Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

Kathleen Johnson  
Name

Beneficiary  
Interest in property

Box 87-1666  
Address

Wasilla, Ak

REQUESTED BY  
ADDRESS  
MATANUSKA-SUSITNA BOROUGH  
PALMER, ALASKA 99645

Dec 21 9 35 PM '84

RECORDED-FILED  
PALMER REC.  
DISTRICT

84-034590-12  
84-297

NOTARY ACKNOWLEDGEMENT

Personally appeared Kathleen J. Carr

Subscribed and sworn before me this 31 day of August, 19 84

Joni L. Boney  
Notary Public in and for the State of Alaska

This side for recording stamp

My Commission Expires 6-29-84

SEAL

*[Faint recording stamp]*

AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as Victoria Estates Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

by Alvin Schreyer SR  
Jim L. McCurt - Attorney in fact Beneficiary  
Name Interest in property

Address  
\_\_\_\_\_

Requested by Address MATANUSKA - SUSITNA BOROUGH POX B PATNER - ALASKA 99545	DATE	12-21	1984
	TIME	3:35	PM
RECORDED - FILED 12		Klemm REC. DIST.	

84-297

NOTARY ACKNOWLEDGEMENT

Personally appeared Jim L. McCurt  
Subscribed and sworn before me this 14 day of July, 1984

Jim L. McCurt  
Notary Public in and for the State of Alaska

This side for recording stamp

My Commission Expires 6-29-86

SEAL

AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as Victoria Estates Sub. Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

Rhonda Sleighter  
Name

beneficiary  
Interest in property

PO Box 6132  
Address

Anchorage, Alaska 99502

REQUESTED BY ADDRESS ANCHORAGE, ALASKA 99502	DATE <u>12-21</u> , 19 <u>84</u>	RECORDED - FILED <u>12</u> <u>Palmer</u> REC. DIST.
	TIME <u>3:35</u> <u>P</u> M	

84-297

NOTARY ACKNOWLEDGEMENT

Personally appeared Rhonda Sleighter

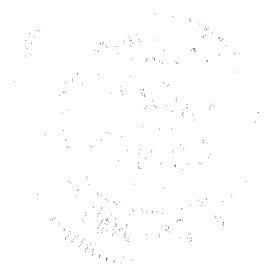
Subscribed and sworn before me this 1 day of September, 1984

[Signature]  
Notary Public in and for the State of AK

This side for recording stamp

My Commission Expires 6-29-86

SEAL



AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as Victoria Estates Sub. Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

Edward A. Jensen and Kathryn A. Jensen

by Loretta A. Clemens <sup>attorney</sup> <sub>in fact</sub>

Beneficiary  
Interest in property

Name  
Address

DATE	12-21, 19
TIME	3:35
Requested by	
Address	

**RECORDED - FILED**  
Palmer REC. DIST.  
MATANUSKA - SUSITNA BOROUGH  
PALMER, ALASKA  
1984

84-297

NOTARY ACKNOWLEDGEMENT

Personally appeared Loretta A. Clemens

Subscribed and sworn before me this 4 day of September, 1984

[Signature]  
Notary Public in and for the State of AK

This side for recording stamp

My Commission Expires 10-29-86

SEAL



AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as Victoria Estates Subd Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

Farrell H. Christensen - Jacqueline Christensen

by Jim L. McCurt - Attorney in fact

BENEFICIARY  
Interest in property

Name

Address

NOTARY ACKNOWLEDGEMENT

Personally appeared Jim L. McCurt

Subscribed and sworn before me this 30 day of August, 1984  
& known to me to be the attorney in fact for Farrell H + Jacqueline Christensen

Jim L. Burnang  
Notary Public in and for the State of Alaska

This side for recording stamp

My Commission Expires 6-27-86

SEAL

<b>RECORDED - FILED 12</b> <u>Palm</u> REC. DIST.	
DATE	<u>12-21</u> , 19 <u>84</u>
TIME	<u>3:35</u> P M
Requested by	<u>ALASKA BOROUGH</u>
Address	<u>201 E 22nd St</u>
	<u>ANCHORAGE, ALASKA 99501</u>

84-297

AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as Victoria Estates Subd. Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

Al Schmoyer  
Al Schmoyer Jr.  
Name

Beneficiary  
Interest in property

4930 Huffman Rd.  
Address

Anchorage, Ak.

NOTARY ACKNOWLEDGEMENT

Personally appeared Al Schmoyer Jr.

Subscribed and sworn before me this 3 day of Sept., 19 84

Jerry L. Benson  
Notary Public in and for the State of Alaska

This side for recording stamp

My Commission Expires 6-29-86

SEAL



<p>84-297</p> <p>RECORDED - FILED/2</p> <p>Palmer REC. DIST.</p> <p>DATE <u>12-21</u>, 19 <u>84</u></p> <p>TIME <u>3:35</u> P.M.</p> <p>Requested by _____</p> <p>Address _____</p>
---

AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as Victoria Estates Subdivision Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

Stanley J. Mefford  
Name

Beneficiary  
Interest in property

Box 520  
Address

Anchor point ak 99556

NOTARY ACKNOWLEDGEMENT

Personally appeared Stanley J. Mefford

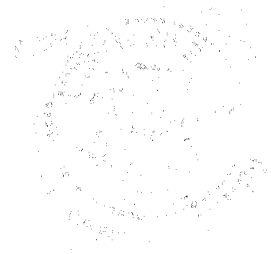
Subscribed and sworn before me this 30 day of August, 19 84

John L. Burnap Jr  
Notary Public in and for the State of Alaska

This side for recording stamp

My Commission Expires 6-29-86

SEAL



Address	Requested by	DATE	TIME	REC. DIST.
		<u>12-21</u>	<u>3:35 P</u>	<u>Palmer</u>
		19 <u>84</u>	<u>M</u>	

RECORDED - FILED/2 -

84-297

AFFIDAVIT

I (we), hereby certify that I (we) hold the herein specified property interest in the property described as VICTORIA Estates Subd Subdivision. I (we) hereby dedicate to the Matanuska-Susitna Borough all areas depicted for use as public utility easements, streets, alleys, thoroughfares, parks and other public areas shown on the plat.

I (we) hereby agree to this plat and to any restrictions or covenants appearing thereon and any such restriction or covenants shall be binding and enforceable against present and successive owners of this subdivided property.

Jim L. McCourt  
Name

BENEFICIARY  
Interest in property

PO Box 87-1666  
Address

Wasilla, Alaska, 99687

NOTARY ACKNOWLEDGEMENT

Personally appeared Jim L. McCourt

Subscribed and sworn before me this 30 day of August, 1984

Jim L. Burroughs  
Notary Public in and for the State of Alaska

This side for recording stamp

My Commission Expires 6-29-86

SEAL

84-297

RECORDED - FILED 12

Palmer REC. DIST.

DATE 12-21 1984

TIME 3:35 PM

Requested by \_\_\_\_\_

Address \_\_\_\_\_

NOTARY PUBLIC - ALASKA

RESTRICTIVE COVENANTS  
VICTORIA ESTATES SUBDIVISION  
PHASE I & II

RESTRICTIONS ON REAL PROPERTY

VICTORIA ESTATES, Located in Matanuska-Susitna Borough, Alaska, known as: A Subdivision of the Northwest  $\frac{1}{4}$  of Section 34, Township 17 North; Range 2 West; Seward Meridian; Alaska.

LAND USE AND BUILDING TYPE

No lot shall be used except for residential purposes, however, the lots at the front of the Subdivision (shown on Plat as Lots 18 through 26, Block 8; Tract A, B-1, and C), may be considered for single family residential usage, multiple family usage and/or for commercial usage. Usage determination of Lots 18 through 26, Block 8; Tract A, B-1 and C shall be made by J. Roger Fielder and Ronald D. Fielder.

ARCHITECTURAL CONTROL

No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plot plan showing the location of the structure has been approved by the majority of the Architectural Control Committee, as to the quality of workmanship and materials, harmony of exterior design and existing structures, and as to the location with respect to topography and finish grade elevation. The Architectural Control Committee shall consist of Ron Fielder and Roger Fielder. Members of the Architectural Control Committee may be changed, but with the approval of the Homeowners Association of Victoria Estates.

DWELLING COST, QUALITY AND SIZE

No dwelling shall be permitted on any lot which has an appraisal value of less than \$45,000 not inclusive of lot value, and dwellings shall be of a quality of workmanship and materials to enhance the Subdivision. The living area square footage of the main structure exclusive of carports, porches, or garages, shall be not less than 900 square feet. No dwelling exterior will be left unfinished. Finished siding shall be installed prior to occupancy. The exterior of all buildings shall be finished within twelve (12) months from beginning of construction.

BUILDING LOCATION

No building shall be located on any lot nearer to the front line than 30 feet nor nearer to the side line than 10 feet or nearer the rear lot line than 20 feet.

TREES

No owner shall be permitted to clear a lot on which standing trees of size and beauty exist. Space may be cleared to provide for construction, and trees may be thinned so long as maximum natural beauty and aesthetic value of trees are retained.

SEWAGE SYSTEMS

All sewage disposal systems shall meet FHA requirements and be accepted by the Department of Environmental Conservation.

EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as designated on plat.

REFUSE

Refuse will be kept in sanitary, covered containers, and will be disposed of on a regular basis.

NUISANCE

No noxious or offensive activity shall be carried on or upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the subdivision. No trade or business of any nature shall be permitted upon any residential lot.

LIVESTOCK AND POULTRY

No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except the dogs, cats or other normal household pets provided they are not kept, bred, or maintained for commercial purposes, and provided that no more than two dogs of sled type breed be maintained, and all dogs shall be restrained as necessary to prevent becoming a nuisance.

TEMPORARY STRUCTURES

No structure of a temporary nature, trailer, tent, shack, Quonset hut, will be used on any lot at any time as a residence, or be permitted in the Subdivision.

INOPERABLE VEHICLES

No inoperable vehicles shall be parked or maintained upon any lot or easement adjacent to any lot in the aforescribed Subdivision.

HOMEOWNERS' ASSOCIATION

BOOK 0395 PAGE 603

A. MANDATORY MEMBERSHIP

That, when one-half ( $\frac{1}{2}$ ) of the lots in Victoria Estates Subdivision have been sold by the developer, the owners of said lots, as set forth below, shall automatically become members of the Victoria Estates Subdivision Homeowner's Association, to be formed by such owners. The developer, "SUN-ONE PARTNERSHIP" (consisting of Ronald D. Fielder J. Roger Fielder), shall also be a member of said Homeowners' Association. A Homeowners' Association is being established to provide for the water systems, maintenance and repair of public roads, maintenance of recreational areas, drainage, and street signs serving the properties until a government body assumes those responsibilities, and to provide rules of operation and control of the Subdivision. Every purchaser, his heirs, assigns and successors in the ownership of lots in this Subdivision agrees as a condition of purchase that he is automatically a member of the Homeowners' Association. He will abide by the policies now set and as later may be amended by majority decision. He will support such policies and will pay such assessments as may from time to time be levied. The Homeowners' Association will be operated by the developer until such time as one-half of the lots subject to Association jurisdiction have been conveyed to the consumers, or December 31, 1985, whichever first occurs, at which time the Association will be activated and there will be an election of officers and Board of Directors and dues will be established and levied as determined by the Board of Directors.

B. VOTING RIGHTS

Each lot owner who is a member of the Association shall be entitled to one (1) vote for each lot he, she or they own in the Subdivision. Sun-One Partnership shall also be entitled to one (1) vote. If the said lot owner's lot be jointly owned, either as tenants by the entirety, in joint tenancy or as tenants in common, the husband and wife or other joint owner shall have the right to one (1) vote only for each lot in which title is so vested in them, PROVIDED, HOWEVER, that all members of the Association must have attained the age of eighteen (18). Eligible votes may be cast on all matters that may come before a meeting of the Association.

C. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

The lot owners for each lot owned within the Subdivision hereby covenant, and each owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to

pay the Association: (1) Annual assessments or charges, and (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

D. CONVEYANCE AND SUBORDINATION

The Association shall have the power to assess fees to the lot owners to achieve the objectives of the Homeowners' Association. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

E. ANNUAL ASSESSMENTS

The fiscal year for assessments shall be from January 1st through December 31st. Upon purchase of a lot or lots by a purchaser, the purchaser shall at the time of closing, pay the first annual assessment of \$240.00 which will cause purchaser's annual assessment to be paid through January 1 of the year subsequent to purchase. The developer will not pay any assessments for unsold lots but will make up any deficits in the maintenance expense until such time as all lots in the Subdivision have been sold. At such time as the Homeowners' Association is activated, the Board of Directors may fix the annual assessments.

F. NOTICE REQUIREMENTS

Written notice of any meeting called for the purpose of taking action authorized above shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of the meeting.

H. UNIFORM RATE OF ASSESSMENT

Annual assessments must be fixed at a uniform rate for all lots and may be collected on a monthly, semi-annual, or annual basis by the developer or the Association.

H. DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS, DUE DATES

The first annual assessment shall be paid as set forth above. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written

notice of the annual assessment shall be sent to every owner subject thereto. December 31 shall be the date annual assessments are due and payable. The Association shall upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

I. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate established by the Board of Directors. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability of the assessments provided herein by non-use of the Common Area or abandonment of his lot.

J. TERMINATION OF ASSOCIATION

The Association shall be terminated upon the condition of a governmental agency causing to be created a Public Service District which will provide for the maintenance and repair of streets and water system located within the Subdivision.

K. UTILITIES

Should relocation of any utilities become necessary, the cost of this relocation shall be borne by all the lot owners in proportion to their votes in the Association.

ROAD AND WATER SYSTEM MAINTENANCE

- A. That all lot owners shall be responsible for maintaining the road and water system within the Subdivision, until such time as said road and water system are maintained by the sovereignty having jurisdiction and responsibility for that service. Lot owners shall contribute, in proportion to their votes in the Association, to the cost of maintaining said road and water system, including snow removal, the repair of interior roads, thawing of the water system, and replacement of any mechanical or electrical deficiencies associated with the well. The Board of Directors shall implement the actions contained herein.

B. WATER CONNECTION

Any structure on the following lots must be equipped with an in-line pressure reducing valve in order to avoid excess line pressure within the structure. The pressure

reducing valve must be capable of operation with an inlet pressure of between 40 psi and 100 psi and a discharge pressure between 40 psi and 50 psi.

The affected lots are as follows:

Tract A and B-1 -

Lots 1 - 20, Block 2  
Lots 15 - 36, Block 3  
Lots 1 - 25, Block 4  
Lots 7 - 28, Block 5  
Lots 6 - 13, Block 6  
Lots 1 - 18, Block 7  
Lots 3 - 26, Block 8

C. WATER SUPPLY AND APPORTIONMENT

The following limits and restrictions shall apply to the potential commercial lots listed below in order to insure adequate water supply to the residential lots on an equivalent demand basis.

1. The quantity of water supply to each lot and tract will not be exceeded at any time unless otherwise approved by a vote of the Homeowners Association or as provided in subsection 2, 4, or 5 below. Action by the Association will require a simple majority vote.
2. The water allotment to the commercial lots and tracts may be adjusted among the owners of any two (2) or more lots or tracts provided that their cumulative allotment does not exceed the amount provided below.
3. The cost of measurement for verification of any commercial water allotment will be paid for by the Association.
4. Tract A, B-1, and Lot 26 may drill a well on their lot or tract for additional water to their respective lot or tract provided that state and local regulations are not violated. Any well so drilled must pay the cost of a pump test, perform the test in accordance with the ten State standards and log the associated drawdown in all wells owned by the Association. Copies of the pump test and associated well drawdowns must be submitted to the Association prior to operation of the proposed new well. Any new well with an affect of greater than 10 gpm on the existing wells in operation by the Association will not be allowed to be placed into operation.

5. The two (2) 8-inch wells placed into original service are capable of producing 558 gpm and 544 gpm. The supply for the Subdivision, including the commercial lots and tracts is based on 450 gpm from each 8-inch well. The cost of any upgrade of the pumps and equipment from 450 gpm must be paid by the commercial lot or tract owner requesting additional allotment. Plans and specifications for this upgrade must be submitted to all state and local authorities prior to any construction.
6. Should an owner of any commercial lot or tract elect to pursue the options for additional water allotment in subsections 2, 4, or 5 above, the owner must give the Association seven (7) days written notice before commencing construction or drilling. The owner must also submit plans to D.E.C. before commencing work.

The following limits will apply:

Lot 18, Block 8	-	15,000 gallons per day (gpd)
Lot 19, Block 8	-	25,000 gpd
Lot 20, Block 8	-	25,000 gpd
Lot 21, Block 8	-	25,000 gpd
Lot 22, Block 8	-	20,000 gpd
Lot 23, Block 8	-	15,000 gpd
Lot 24, Block 8	-	15,000 gpd
Lot 25, Block 8	-	15,000 gpd
Lot 26, Block 8	-	45,000 gpd
Tract A, Block 8	-	75,000 gpd
Tract B, Block 8	-	170,000 gpd

#### TERM

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty-five years, unless an instrument signed by a majority of the Victoria Estates Homeowners' Association is recorded, agreeing to change said covenants in whole or in part. Thereafter these covenants shall be extended for ten-year periods with the approval of all concerned.

#### WAIVER

That the failure by any lot owner or the developer or the Architectural Committee to enforce any restriction and covenant herein contained shall, in no event, be deemed as a waiver of the right to do so thereafter, as to the same breach, or as to one occurring prior to, or subsequent to, said breach, nor shall such failure give rise to any claim or cause of action against any lot owner, the developer or the Architectural Committee.

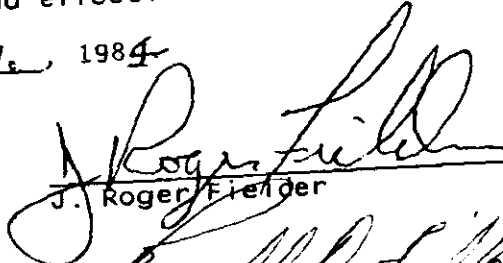
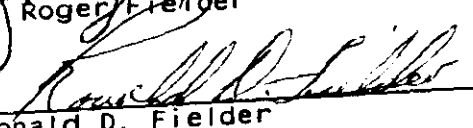
ENFORCEMENT

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

SEVERABILITY

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

DATED this 27 day of Nov., 1984

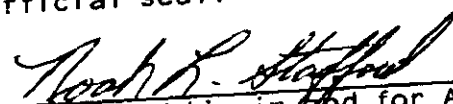
  
\_\_\_\_\_  
J. Roger Fielder  
  
\_\_\_\_\_  
Ronald D. Fielder

STATE OF ALASKA            )  
  ) ss.

THIS IS TO CERTIFY that on the 27<sup>th</sup> day of NOVEMBER 1984, before me the undersigned Notary Public appeared J. Roger Fielder and Ronald D. Fielder, who are known to me to be known to be the persons named in and who executed the above and foregoing for themselves, also therein described, and they acknowledged to me that they signed the same as their voluntary act and deed and as the free and voluntary act for the uses and purposes therein mentioned.

WITNESS my hand and official seal.



  
\_\_\_\_\_  
Notary Public in and for Alaska  
My commission expires: 7-22-85

84-034592

29

RECORDED-FILED  
PALMER REC.  
DISTRICT

Dec 21 9 40 PM '84

REQUESTED BY \_\_\_\_\_

ADDRESS \_\_\_\_\_

MATANUSKA - SUSITNA BOROUGH  
BOX B  
PALMER, ALASKA 99645

RESTRICTIVE COVENANTS  
VICTORIA ESTATES SUBDIVISION  
PHASE I & II

VIA-679  
WOF 01119

RESTRICTIONS ON REAL PROPERTY

VICTORIA ESTATES, Located in Matanuska-Susitna Borough, Alaska, known as: A Subdivision of the Northwest ¼ of Section 34, Township 17 North; Range 2 West; Seward Meridian; Alaska. More specifically known as Lot 1 (one) through Lot 10 (ten) inclusive Block 1 (one) and Lot 1 (one) through Lot 38 (thirty-eight) inclusive Block 2 (two), and Lot 1 (one) through Lot 36 (thirty-six) inclusive Block 3 (three), and Lot 1 (one) through Lot 25 (twenty-five) inclusive Block 4 (four), and Lot 1 (one) through Lot 28 (twenty-eight) inclusive Block 5 (five), and Lot 1 (one) through Lot 23 (twenty-three) inclusive, Block 6 (six), and Lot 1 (one) through Lot 28 (twenty-eight) inclusive Block 7 (seven), and Lot 1 (one) through Lot 17 (seventeen) inclusive Block 8 (eight), Victoria Estates Subdivision, Matanuska-Susitna Borough, Alaska.

LAND USE AND BUILDING TYPE

No lot shall be used except for residential purposes, however, the lots at the front of the Subdivision (shown on Plat as Lots 18 through 26, Block 8; Tract A, B-1, and C), may be considered for single family residential usage, multiple family usage and/or for commercial usage. Usage determination of Lots 18 through 26, Block 8; Tract A, B-1 and C shall be made by J. Roger Fielder and Ronald D. Fielder.

ARCHITECTURAL CONTROL

No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plot plan showing the location of the structure has been approved by the majority of the Architectural Control Committee, as to the quality of workmanship and materials, harmony of exterior design and existing structures, and as to the location with respect to topography and finish grade elevation. The Architectural Control Committee shall consist of Ron Fielder and Roger Fielder. Members of the Architectural Control Committee may be changed, but with the approval of the Homeowners Association of Victoria Estates.

DWELLING COST, QUALITY AND SIZE

No dwelling shall be permitted on any lot which has an appraisal value of less than \$45,000 not inclusive of lot value, and dwellings shall be of a quality of workmanship and materials to enhance the Subdivision. The living area square

footage of the main structure exclusive of carports, porches, or garages, shall be not less than 900 square feet. No dwelling exterior will be left unfinished. Finished siding shall be installed prior to occupancy. The exterior of all buildings shall be finished within twelve (12) months from beginning of construction.

#### BUILDING LOCATION

No building shall be located on any lot nearer to the front line than 30 feet nor nearer to the side line than 10 feet or nearer the rear lot line than 20 feet.

#### TREES

No owner shall be permitted to clear a lot on which standing trees of size and beauty exist. Space may be cleared to provide for construction, and trees may be thinned so long as maximum natural beauty and aesthetic value of trees are retained.

#### SEWAGE SYSTEMS

All sewage disposal systems shall meet FHA requirements and be accepted by the Department of Environmental Conservation.

#### EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as designated on plat.

#### REFUSE

Refuse will be kept in sanitary, covered containers, and will be disposed of on a regular basis.

#### NUISANCE

No noxious or offensive activity shall be carried on or upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the subdivision. No trade or business of any nature shall be permitted upon any residential lot.

#### LIVESTOCK AND POULTRY

No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except the dogs, cats or other normal household pets provided they are not kept, bred, or maintained for commercial purposes, and provided that no more than two dogs of sled type breed be maintained, and all dogs shall be restrained as necessary to prevent becoming a nuisance.

TEMPORARY STRUCTURES

No structure of a temporary nature, trailer, tent, shack, Quonset hut, will be used on any lot at any time as a residence, or be permitted in the Subdivision.

INOPERABLE VEHICLES

No inoperable vehicles shall be parked or maintained upon any lot or easement adjacent to any lot in the aforescribed Subdivision.

HOMEOWNERS' ASSOCIATION

## A. MANDATORY MEMBERSHIP

That, when one-half ( $\frac{1}{2}$ ) of the lots in Victoria Estates Subdivision have been sold by the developer, the owners of said lots, as set forth below, shall automatically become members of the Victoria Estates Subdivision Homeowner's Association, to be formed by such owners. The developer, "SUN-ONE PARTNERSHIP" (consisting of Ronald D. Fielder J. Roger Fielder), shall also be a member of said Homeowners' Association. A Homeowners' Association is being established to provide for the water systems, maintenance and repair of public roads, maintenance of recreational areas, drainage, and street signs serving the properties until a government body assumes those responsibilities, and to provide rules of operation and control of the Subdivision. Every purchaser, his heirs, assigns and successors in the ownership of lots in this Subdivision agrees as a condition of purchase that he is automatically a member of the Homeowners' Association. He will abide by the policies now set and as later may be amended by majority decision. He will support such policies and will pay such assessments as may from time to time be levied. The Homeowners' Association will be operated by the developer until such time as one-half of the lots subject to Association jurisdiction have been conveyed to the consumers, or December 31, 1985, whichever first occurs, at which time the Association will be activated and there will be an election of officers and Board of Directors and dues will be established and levied as determined by the Board of Directors.

## B. VOTING RIGHTS

Each lot owner who is a member of the Association shall be entitled to one (1) vote for each lot he, she or they own in the Subdivision. Sun-One Partnership shall also be entitled to one (1) vote. If the said lot owner's lot be jointly owned, either as tenants by the entirety, in joint tenancy or as tenants in common, the husband and wife or other joint owner shall have the right to one (1) vote

only for each lot in which title is so vested in them, PROVIDED, HOWEVER, that all members of the Association must have attained the age of eighteen (18). Eligible votes may be cast on all matters that may come before a meeting of the Association.

C. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

The lot owners for each lot owned within the Subdivision hereby covenant, and each owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association: (1) Annual assessments or charges, and (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

D. CONVEYANCE AND SUBORDINATION

The Association shall have the power to assess fees to the lot owners to achieve the objectives of the Homeowners' Association. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

E. ANNUAL ASSESSMENTS

The fiscal year for assessments shall be from January 1st through December 31st. Upon purchase of a lot or lots by a purchaser, the purchaser shall at the time of closing, pay the first annual assessment of \$240.00 which will cause purchaser's annual assessment to be paid through January 1 of the year subsequent to purchase. The developer will not pay any assessments for unsold lots but will make up any deficits in the maintenance expense until such time as all lots in the Subdivision have been sold. At such time as the Homeowners' Association is activated, the Board of Directors may fix the annual assessments.

F. NOTICE REQUIREMENTS

Written notice of any meeting called for the purpose of taking action authorized above shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of the meeting.

## G. UNIFORM RATE OF ASSESSMENT

Annual assessments must be fixed at a uniform rate for all lots and may be collected on a monthly, semi-annual, or annual basis by the developer or the Association.

## H. DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS, DUE DATES

The first annual assessment shall be paid as set forth above. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. December 31 shall be the date annual assessments are due and payable. The Association shall upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

## I. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate established by the Board of Directors. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability of the assessments provided herein by non-use of the Common Area or abandonment of his lot.

## J. TERMINATION OF ASSOCIATION

The Association shall be terminated upon the condition of a governmental agency causing to be created a Public Service District which will provide for the maintenance and repair of streets and water system located within the Subdivision.

## K. UTILITIES

Should relocation of any utilities become necessary, the cost of this relocation shall be borne by all the lot owners in proportion to their votes in the Association.

ROAD AND WATER SYSTEM MAINTENANCE

- A. That all lot owners shall be responsible for maintaining the road and water system within the Subdivision, until such time as said road and water system are maintained by the sovereignty having jurisdiction and responsibility for that service. Lot owners shall contribute, in proportion

to their votes in the Association, to the cost of maintaining said road and water system, including snow removal, the repair of interior roads, thawing of the water system, and replacement of any mechanical or electrical deficiencies associated with the well. The Board of Directors shall implement the actions contained herein.

**B. WATER CONNECTION**

Any structure on the following lots must be equipped with an in-line pressure reducing valve in order to avoid excess line pressure within the structure. The pressure reducing valve must be capable of operation with an inlet pressure of between 40 psi and 100 psi and a discharge pressure between 40 psi and 50 psi.

The affected lots are as follows:

Tract A and B-1 -

Lots 1 - 20, Block 2  
 Lots 15 - 36, Block 3  
 Lots 1 - 25, Block 4  
 Lots 7 - 28, Block 5  
 Lots 6 - 13, Block 6  
 Lots 1 - 18, Block 7  
 Lots 3 - 26, Block 8

**C. WATER SUPPLY AND APPORTIONMENT**

The following limits and restrictions shall apply to the potential commercial lots listed below in order to insure adequate water supply to the residential lots on an equivalent demand basis.

1. The quantity of water supply to each lot and tract will not be exceeded at any time unless otherwise approved by a vote of the Homeowners Association or as provided in subsection 2, 4, or 5 below. Action by the Association will require a simple majority vote.
2. The water allotment to the commercial lots and tracts may be adjusted among the owners of any two (2) or more lots or tracts provided that their cumulative allotment does not exceed the amount provided below.
3. The cost of measurement for verification of any commercial water allotment will be paid for by the Association.
4. Tract A, B-1, and Lot 26 may drill a well on their lot or tract for additional water to their respective

lot or tract provided that state and local regulations are not violated. Any well so drilled must pay the cost of a pump test, perform the test in accordance with the ten State standards and log the associated drawdown in all wells owned by the Association. Copies of the pump test and associated well drawdowns must be submitted to the Association prior to operation of the proposed new well. Any new well with an affect of greater than 10 gpm on the existing wells in operation by the Association will not be allowed to be placed into operation.

5. The two (2) 8-inch wells placed into original service are capable of producing 558 gpm and 544 gpm. The supply for the Subdivision, including the commercial lots and tracts is based on 450 gpm from each 8-inch well. The cost of any upgrade of the pumps and equipment from 450 gpm must be paid by the commercial lot or tract owner requesting additional allotment. Plans and specifications for this upgrade must be submitted to all state and local authorities prior to any construction.
6. Should an owner of any commercial lot or tract elect to pursue the options for additional water allotment in subsections 2, 4, or 5 above, the owner must give the Association seven (7) days written notice before commencing construction or drilling. The owner must also submit plans to D.E.C. before commencing work.

The following limits will apply:

Lot 18, Block 8	-	15,000 gallons per day (gpd)
Lot 19, Block 8	-	25,000 gpd
Lot 20, Block 8	-	25,000 gpd
Lot 21, Block 8	-	25,000 gpd
Lot 22, Block 8	-	20,000 gpd
Lot 23, Block 8	-	15,000 gpd
Lot 24, Block 8	-	15,000 gpd
Lot 25, Block 8	-	15,000 gpd
Lot 26, Block 8	-	45,000 gpd
Tract A, Block 8	-	75,000 gpd
Tract B, Block 8	-	170,000 gpd

#### TERM

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty-five years, unless an instrument signed by a majority of the Victoria Estates Homeowners' Association is recorded, agreeing to change said covenants in whole or in part. Thereafter these covenants shall be extended for ten-year periods with the approval of all concerned.

WAIVER

That the failure by any lot owner or the developer or the Architectural Committee to enforce any restriction and covenant herein contained shall, in no event, be deemed as a waiver of the right to do so thereafter, as to the same breach, or as to one occurring prior to, or subsequent to, said breach, nor shall such failure give rise to any claim or cause of action against any lot owner, the developer or the Architectural Committee.

ENFORCEMENT

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

SEVERABILITY

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

DATED this 19<sup>th</sup> day of June, 1985.

J. Roger Fielder  
Roger Fielder

Ronald D. Fielder  
Ronald D. Fielder

STATE OF ALASKA            )  
  ) ss.  
  )

THIS IS TO CERTIFY that on the 19<sup>th</sup> day of June 198<sup>5</sup>, before me the undersigned Notary Public personally appeared J. Roger Fielder and Ronald D. Fielder, who are known to me to be known to be the persons named in and who executed the above and foregoing for themselves, also therein described, and they acknowledged to me that they signed the same as their voluntary act and deed and as the free and voluntary act for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

W. J. McGuire  
Notary Public in and for Alaska  
My commission expires 8-23-85

BB

- 8 -

82-015623

2900

RECORDED  
PALMER REC.  
DISTRICT

Jun 21 9 35 AM '85

REQUESTED BY \_\_\_\_\_

ADDRESS \_\_\_\_\_

VALLEY TITLE & ESCROW  
BOX 1680  
WASILLA, ALASKA  
99687

AMENDED  
RESTRICTIVE COVENANTS  
VICTORIA ESTATES SUBDIVISION  
PHASE I & II

RESTRICTIONS ON REAL PROPERTY

VICTORIA ESTATES, Located in Matanuska-Susitna Borough, Alaska, known as: A Subdivision of the Northwest  $\frac{1}{4}$  of Section 34, Township 17 North; Range 2 West; Seward Meridian; Alaska. More specifically known as Lot 1 (one) through Lot 10 (ten) inclusive Block 1 (one) and Lot 1 (one) through Lot 38 (thirty-eight) inclusive Block 2 (two), and Lot 1 (one) through Lot 36 (thirty-six) inclusive Block 3 (three), and Lot 1 (one) through Lot 25 (twenty-five) inclusive Block 4 (four), and Lot 1 (one) through Lot 28 (twenty-eight) inclusive Block 5 (five), and Lot 1 (one) through Lot 23 (twenty-three) inclusive, Block 6 (six), and Lot 1 (one) through Lot 28 (twenty-eight) inclusive Block 7 (seven), and Lot 1 (one) through Lot 17 (seventeen) inclusive Block 8 (eight), Victoria Estates Subdivision, Matanuska-Susitna Borough, Alaska.

LAND USE AND BUILDING TYPE

No lot shall be used except for residential purposes, however, the lots at the front of the Subdivision (shown on Plat as Lots 18 through 26, Block 8; Tract A, B-1, and C), may be considered for single family residential usage, multiple family usage and/or for commercial usage. Usage determination of Lots 18 through 26, Block 8; Tract A, B-1 and C shall be made by J. Roger Fielder and Ronald D. Fielder.

ARCHITECTURAL CONTROL

No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plot plan showing the location of the structure has been approved by the majority of the Architectural Control Committee, as to the quality of workmanship and materials, harmony of exterior design and existing structures, and as to the location with respect to topography and finish grade elevation. The Architectural Control Committee shall consist of Ron Fielder and Roger Fielder. Members of the Architectural Control Committee may be changed, but with the approval of the Homeowners Association of Victoria Estates.

DWELLING COST, QUALITY AND SIZE

No dwelling shall be permitted on any lot which has an appraisal value of less than \$45,000 not inclusive of lot value, and dwellings shall be of a quality of workmanship and materials to enhance the Subdivision. The living area square

footage of the main structure exclusive of carports, porches, or garages, shall be not less than 900 square feet. No dwelling exterior will be left unfinished. Finished siding shall be installed prior to occupancy. The exterior of all buildings shall be finished within twelve (12) months from beginning of construction.

#### BUILDING LOCATION

No building shall be located on any lot nearer to the front line than 30 feet nor nearer to the side line than 10 feet or nearer the rear lot line than 20 feet.

#### TREES

No owner shall be permitted to clear a lot on which standing trees of size and beauty exist. Space may be cleared to provide for construction, and trees may be thinned so long as maximum natural beauty and aesthetic value of trees are retained.

#### SEWAGE SYSTEMS

All sewage disposal systems shall meet FHA requirements and be accepted by the Department of Environmental Conservation.

#### EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as designated on plat.

#### REFUSE

Refuse will be kept in sanitary, covered containers, and will be disposed of on a regular basis.

#### NUISANCE

No noxious or offensive activity shall be carried on or upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the subdivision. No trade or business of any nature shall be permitted upon any residential lot.

#### LIVESTOCK AND POULTRY

No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except the dogs, cats or other normal household pets provided they are not kept, bred, or maintained for commercial purposes, and provided that no more than two dogs of sled type breed be maintained, and all dogs shall be restrained as necessary to prevent becoming a nuisance.

TEMPORARY STRUCTURES

No structure of a temporary nature, trailer, tent, shack, Quonset hut, will be used on any lot at any time as a residence, or be permitted in the Subdivision.

INOPERABLE VEHICLES

No inoperable vehicles shall be parked or maintained upon any lot or easement adjacent to any lot in the aforescribed Subdivision.

HOMEOWNERS' ASSOCIATION

## A. MANDATORY MEMBERSHIP

That, when one-half ( $\frac{1}{2}$ ) of the lots in Victoria Estates Subdivision have been sold by the developer, the owners of said lots, as set forth below, shall automatically become members of the Victoria Estates Subdivision Homeowner's Association, to be formed by such owners. The developer, "SUN-ONE PARTNERSHIP" (consisting of Ronald D. Fielder J. Roger Fielder), shall also be a member of said Homeowners' Association. A Homeowners' Association is being established to provide for the water systems, maintenance and repair of public roads, maintenance of recreational areas, drainage, and street signs serving the properties until a government body assumes those responsibilities, and to provide rules of operation and control of the Subdivision. Every purchaser, his heirs, assigns and successors in the ownership of lots in this Subdivision agrees as a condition of purchase that he is automatically a member of the Homeowners' Association. He will abide by the policies now set and as later may be amended by majority decision. He will support such policies and will pay such assessments as may from time to time be levied. The Homeowners' Association will be operated by the developer until such time as one-half of the lots subject to Association jurisdiction have been conveyed to the consumers, or December 31, 1985, whichever first occurs, at which time the Association will be activated and there will be an election of officers and Board of Directors and dues will be established and levied as determined by the Board of Directors.

## B. VOTING RIGHTS

Each lot owner who is a member of the Association shall be entitled to one (1) vote for each lot he, she or they own in the Subdivision. Sun-One Partnership shall also be entitled to one (1) vote. If the said lot owner's lot be jointly owned, either as tenants by the entirety, in joint tenancy or as tenants in common, the husband and wife or other joint owner shall have the right to one (1) vote

only for each lot in which title is so vested in them, PROVIDED, HOWEVER, that all members of the Association must have attained the age of eighteen (18). Eligible votes may be cast on all matters that may come before a meeting of the Association.

C. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

The lot owners for each lot owned within the Subdivision hereby covenant, and each owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association: (1) Annual assessments or charges, and (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

D. CONVEYANCE AND SUBORDINATION

The Association shall have the power to assess fees to the lot owners to achieve the objectives of the Homeowners' Association. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

E. ANNUAL ASSESSMENTS

The fiscal year for assessments shall be from January 1st through December 31st. Upon purchase of a lot or lots by a purchaser, the purchaser shall at the time of closing, pay the first annual assessment of \$240.00 on a prorata basis, which will cause purchaser's annual assessment to be paid through January 1 of the year subsequent to purchase. The developer will not pay any assessments for unsold lots but will make up any deficits in the maintenance expense until such time as all lots in the Subdivision have been sold. At such time as the Homeowners' Association is activated, the Board of Directors may fix the annual assessments.

F. NOTICE REQUIREMENTS

Written notice of any meeting called for the purpose of taking action authorized above shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of the meeting.

G. **UNIFORM RATE OF ASSESSMENT**  
 Annual assessments must be fixed at a uniform rate for all lots and may be collected on a monthly, semi-annual, or annual basis by the developer or the Association.

H. **DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS, DUE DATES**

The first annual assessment shall be paid as set forth above. The Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. December 31 shall be the date annual assessments are due and payable. The Association shall upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

I. **EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION**

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate established by the Board of Directors. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability of the assessments provided herein by non-use of the Common Area or abandonment of his lot.

J. **TERMINATION OF ASSOCIATION**

The Association shall be terminated upon the condition of a governmental agency causing to be created a Public Service District which will provide for the maintenance and repair of streets and water system located within the Subdivision.

K. **UTILITIES**

Should relocation of any utilities become necessary, the cost of this relocation shall be borne by all the lot owners in proportion to their votes in the Association.

ROAD AND WATER SYSTEM MAINTENANCE

A. That all lot owners shall be responsible for maintaining the road and water system within the Subdivision, until such time as said road and water system are maintained by the sovereignty having jurisdiction and responsibility for that service. Lot owners shall contribute, in proportion

to their votes in the Association, to the cost of maintaining said road and water system, including snow removal, the repair of interior roads, thawing of the water system, and replacement of any mechanical or electrical deficiencies associated with the well. The Board of Directors shall implement the actions contained herein.

#### B. WATER CONNECTION

Any structure on the following lots must be equipped with an in-line pressure reducing valve in order to avoid excess line pressure within the structure. The pressure reducing valve must be capable of operation with an inlet pressure of between 40 psi and 100 psi and a discharge pressure between 40 psi and 50 psi.

The affected lots are as follows:

Tract A and B-1 -

Lots 1 - 20, Block 2  
 Lots 15 - 36, Block 3  
 Lots 1 - 25, Block 4  
 Lots 7 - 28, Block 5  
 Lots 6 - 13, Block 6  
 Lots 1 - 18, Block 7  
 Lots 3 - 26, Block 8

#### C. WATER SUPPLY AND APPORTIONMENT

The following limits and restrictions shall apply to the potential commercial lots listed below in order to insure adequate water supply to the residential lots on an equivalent demand basis.

1. The quantity of water supply to each lot and tract will not be exceeded at any time unless otherwise approved by a vote of the Homeowners Association or as provided in subsection 2, 4, or 5 below. Action by the Association will require a simple majority vote.
2. The water allotment to the commercial lots and tracts may be adjusted among the owners of any two (2) or more lots or tracts provided that their cumulative allotment does not exceed the amount provided below.
3. The cost of measurement for verification of any commercial water allotment will be paid for by the Association.
4. Tract A, B-1, and Lot 26 may drill a well on their lot or tract for additional water to their respective

lot or tract provided that state and local regulations are not violated. Any well so drilled must pay the cost of a pump test, perform the test in accordance with the ten State standards and log the associated drawdown in all wells owned by the Association. Copies of the pump test and associated well drawdowns must be submitted to the Association prior to operation of the proposed new well. Any new well with an affect of greater than 10 gpm on the existing wells in operation by the Association will not be allowed to be placed into operation.

5. The two (2) 8-inch wells placed into original service are capable of producing 558 gpm and 544 gpm. The supply for the Subdivision, including the commercial lots and tracts is based on 450 gpm from each 8-inch well. The cost of any upgrade of the pumps and equipment from 450 gpm must be paid by the commercial lot or tract owner requesting additional allotment. Plans and specifications for this upgrade must be submitted to all state and local authorities prior to any construction.
6. Should an owner of any commercial lot or tract elect to pursue the options for additional water allotment in subsections 2, 4, or 5 above, the owner must give the Association seven (7) days written notice before commencing construction or drilling. The owner must also submit plans to D.E.C. before commencing work.

The following limits will apply:

Lot 18, Block 8	-	15,000 gallons per day (gpd)
Lot 19, Block 8	-	25,000 gpd
Lot 20, Block 8	-	25,000 gpd
Lot 21, Block 8	-	25,000 gpd
Lot 22, Block 8	-	20,000 gpd
Lot 23, Block 8	-	15,000 gpd
Lot 24, Block 8	-	15,000 gpd
Lot 25, Block 8	-	15,000 gpd
Lot 26, Block 8	-	45,000 gpd
Tract A, Block 8	-	75,000 gpd
Tract B, Block 8	-	170,000 gpd

#### TERM

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty-five years, unless an instrument signed by a majority of the Victoria Estates Homeowners' Association is recorded, agreeing to change said covenants in whole or in part. Thereafter these covenants shall be extended for ten-year periods with the approval of all concerned.

WAIVER

That the failure by any lot owner or the developer or the Architectural Committee to enforce any restriction and covenant herein contained shall, in no event, be deemed as a waiver of the right to do so thereafter, as to the same breach, or as to one occurring prior to, or subsequent to, said breach, nor shall such failure give rise to any claim or cause of action against any lot owner, the developer or the Architectural Committee.

ENFORCEMENT

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

SEVERABILITY

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

DATED this 29 day of August, 1984.

J. Roger Fielder  
Roger Fielder

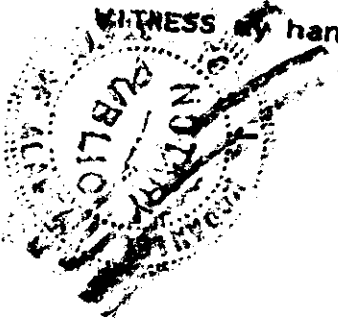
Ronald D. Fielder  
Ronald D. Fielder

STATE OF ALASKA

} ss.

THIS IS TO CERTIFY that on the 29th day of August 1984, before me the undersigned Notary Public personally appeared J. Roger Fielder and Ronald D. Fielder, who are known to me to be known to be the persons named in and who executed the above and foregoing for themselves, also therein described, and they acknowledged to me that they signed the same as their voluntary act and deed and as the free and voluntary act for the uses and purposes therein mentioned.

WITNESS my hand and official seal.



Todd J. M...  
Notary Public in and for Alaska  
My commission expires: 8-22-87

88

85- 022851  
32-

RECORDED-FILED  
PALMER REC.  
DISTRICT

SEP 6 11 41 AM '85

REQUESTED BY *IT&T Co.*

ADDRESS *3333 Ronaldi  
Anch 99503*

*87568*

PALMER RECORDING DISTRICT

THIRD AMENDMENT

TO THE

RESTRICTIVE COVENANTS

OF

VICTORIA ESTATES SUBDIVISION

This Third Amendment to the Restrictive Covenants of Victoria Estates Subdivision is made by the VICTORIA ESTATES HOMEOWNERS' ASSOCIATION (hereinafter "Association").

The original Restrictive Covenants for Victoria Estates Subdivision, Phase I and II, was recorded in the Palmer Recording District on June 21, 1985, in Book 0422 at Page 159 et seq., and the Amended Restrictive Covenants of VICTORIA ESTATES SUBDIVISION, Phase I and II, was recorded in the Palmer Recording District on September 11, 1985 in Book 0433 at Page 755, et seq. The Second Amendment to the Restrictive Covenants of Victoria Estates Subdivision was recorded in the Palmer Recording District on March 8, 1993, in Book 0708 at Page 273, et seq.

The real property affected by this Third Amendment to the Restrictive Covenants is located in the Matanuska-Susitna Borough, Alaska, and further described as:

A subdivision of the Northwest one-quarter of Section 34, Township 17 North, Range 2 West, Seward Meridian, Alaska, more specifically known as Lot 1 through Lot 10, inclusive, Block 1; Lot 1 through Lot 38, inclusive, Block 2; Lot 1 through Lot 36, inclusive, Block 3; Lot 1 through Lot 25, inclusive, Block 4; Lot 1 through Lot 28, inclusive, Block 5; Lot 1 through Lot 23, inclusive, Block 6; Lot 1 through Lot 28, inclusive, Block 7; and Lot 1 through Lot 17, inclusive, Block 8, Victoria Estates Subdivision, Palmer Recording District, Third Judicial District, State of Alaska.

The paragraph entitled "Amendments to Documents" in the Second Amendment to the Covenants which currently reads as follows:

AMENDMENTS TO DOCUMENTS:

Notwithstanding anything contained in the Declaration, Bylaws and/or Articles, if amendment to any Condominium document is required by a secondary lender such as FHA, HUD, AHFC, VA, etc., said amendment only needs the approval of the Board of Directors to become effective. All other amendments will require the requisite Owner approval.

is amended to read as follows:

AMENDMENTS TO DOCUMENTS:

Notwithstanding anything contained in the Declaration, Bylaws and/or Articles, amendments to any Condominium document, including the Declaration (Covenants) requires at least the approval of 2/3 of the Unit Owners.

DATED this 30<sup>th</sup> day of MARCH, 1993.

VICTORIA ESTATES HOMEOWNERS' ASSOCIATION

By: [Signature]  
Its President

STATE OF WASHINGTON )  
THURSTON COUNTY ) ss.

THIS IS TO CERTIFY that on this 30<sup>th</sup> day of MARCH, 1993, before me, the undersigned, a Notary Public in and for the State of Washington, personally appeared JIM MORRIS, known to me and to me known to be the President of VICTORIA ESTATES HOMEOWNERS' ASSOCIATION, and known to me to be the individual named in and who executed the foregoing document, and he acknowledged to me that he was authorized to execute the foregoing document on behalf of VICTORIA ESTATES HOMEOWNERS' ASSOCIATION for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.



[Signature]  
Notary Public in and for ~~Alaska~~ WASHINGTON  
My Commission Expires: 11-15-94

AFTER RECORDING RETURN TO:

McNall & Associates, P.C.  
921 W. 6th Avenue, Suite 100  
Anchorage, AK 99501-1244

BOOK 0710 PAGE 564

93-003540

2100

PALMER REC. DISTRICT

REQUESTED BY VICTORIA ESTATES HOMEOWNERS  
ASSOCIATION

'93 APR 1 PM 3 48

PO BOX 570637

WASILLA AK

99687