stewart title

Property Profile Report

08/21/2026

3302 Lois Dr, Anchorage, AK 99517

Purported owner of Record :

Edward H. & Sheila Toal

Prepared by:

Andrea Price

Stewart Title of Fairbanks

714 Gaffney Rd

Fairbanks, AK 99701

(907) 456-3474

alaskacs@stewart.com

Prepared for:

Sara Wolf

Exclusive Properties

Transaction Manager

Report Provided by:

Stewart Title of Fairbanks

714 Gaffney Rd

Fairbanks, AK 99701

(907) 456-3474

www.stewart.com/fairbanks

stewart title

- [x] Tax Report
- [x] BEES Certificate
- [ ] Summary of Bldg Insp
- [x] Vesting Deed
- [x] Deed of Trust
- [ ] CC&R's

- [x] Plat Map
- [ ] No As-Built
- [x] As-Built Attached
- [ ] As-Built Requested/Will forward if rcvd
- [ ] Other -
- [ ] Notice of Default

Disclaimer

Property Information

Appeal Filing Deadline:	**2/11/2026**
Late Appeal Request Deadline:	**03/13/2026**
Property Location:	3302 LOIS DR
Class:	O - Residential Condominiums
Use Code (LUC):	107 - Condo (Fee simple)
Condo/Unit #:	4
Tax District:	03
Zoning:	R2M
Plat #:	
HRA #:	170090
Grid #:	SW1628
Deeded Acres:	
Square Feet:	
Legal Description:	WOODLAND PARK LT 8A LOIS CROSSING
Economic Link:	No

Show Parcel on Map

Owner

Owner	TOAL EDWARD H & SHEILA
Co-Owner	
Care Of	
Address	3302 LOIS DRIVE #4
City / State / Zip	ANCHORAGE, AK 99503 0000
Deed Book/Page	010/09

Tax Information

Parcel	Roll Type	Tax Year	Cycle	DID	Gross Tax Amount	Res Exemption	Sr/Vet Exemption	IPC Billed	Paid Amount	Net Due	Interest Due	Penalty Due	Costs Due	Total Due	Due Date
01009335004	RP	2026	1		3,514.16	-583.88		.00	-2,930.28	.00	.00	.00	.00	.00	06/30/2026
01009335004	RP	2026	2		3,514.16	-583.88		.00	.00	2,930.28	.00	.00	.00	2,930.28	08/31/2026
01009335004	RP	2025	1		3,295.38	-592.13		.00	-2,703.25	.00	.00	.00	.00	.00	06/30/2025
01009335004	RP	2025	2		3,295.37	-592.12		.00	-2,703.25	.00	.00	.00	.00	.00	08/31/2025
01009335004	RP	2024	1		3,212.05	-605.44		.00	-2,606.61	.00	.00	.00	.00	.00	06/30/2024
01009335004	RP	2024	2		3,212.05	-605.44		.00	-2,606.61	.00	.00	.00	.00	.00	08/31/2024
01009335004	RP	2023	1		3,405.15	-638.63		.00	-2,766.52	.00	.00	.00	.00	.00	06/30/2023
01009335004	RP	2023	2		3,405.15	-638.62		.00	-2,766.53	.00	.00	.00	.00	.00	08/31/2023
01009335004	RP	2022	1		3,288.02	-421.00		.00	-2,867.02	.00	.00	.00	.00	.00	07/31/2022
01009335004	RP	2022	2		3,288.02	-421.00		.00	-2,867.02	.00	.00	.00	.00	.00	09/30/2022
01009335004	RP	2021	1		6,907.06	-901.00		.00	-6,006.06	.00	.00	.00	.00	.00	06/15/2021
01009335004	RP	2020	1		6,557.85	-855.00		.00	-5,702.85	.00	.00	.00	.00	.00	07/15/2020
01009335004	RP	2019	1		6,056.47	-818.00		.00	-5,238.47	.00	.00	.00	.00	.00	06/15/2019
01009335004	RP	2018	1		6,090.96			.00	-6,090.96	.00	.00	.00	.00	.00	06/15/2018

Make a Payment

Assessed Value

Tax Year	Roll Type	LUC	Class	Land	Building	Total Appraised
2026	RP	107	O	0	451,400	451,400

Taxable Value

Net Taxable Value	376,400

Exemption Status

Tax Year	Status
2026	A - APPROVED

Exemptions

Line #	Exemption Code	Building Exemption	Land Exemption	Other Exemption
1	R-01 - OWNERS PRIMARY RESIDENCE	0	0	75,000

Residential Card Summary

Card/Building:	1
Stories:	2 - Two story above ground level
Condition:	7 - Average
Grade:	A
Exterior Wall:	1 - WOOD
Style:	05 - CONDOMINIUM
Year Built:	2017
Effective Year:	2017
Square Feet of Living Area:	1840
Total Rooms:	6
Bedrooms:	3
Full Baths:	2
Half Baths:	1
Additional Fixtures:	4
Heating:	2 - CENTRAL
Fuel Type:	2 - NATURAL GAS
Resi Market Area:	BS - BOWL: SPENARD

Sections

Card #	Addition #	Description	Area
1	0		820
1	1	SECOND STORY ADDITION	1,020
1	2	ATTACHED GAR	528
1	3	COVERED OPEN PORCH	40
1	4	ROOF TOP DECK	196

Entrances

Visit Date:	Measure Date:	Entrance Source:
26-OCT-2017		0-Land Characteristics Inspection
07-DEC-2017		1-Ext. Inspection of Land & Improvements

Permits

Permit #:	Permit Date:	Purpose:	Amount:
R17-1325	09-MAY-2017	-	$615,708
P17-1286	17-JUL-2017	-	$1
R172099	07-SEP-2017	-	$0

Appraised Value History

Tax Year	Roll Type	LUC	Class	Land	Improvements	Total Appraised
2026	RP	107	O	0	451,400	451,400
2025	RP	107	O	0	417,400	417,400
2024	RP	107	O	0	397,900	397,900
2023	RP	107	O	0	399,900	399,900
2022	RP	107	O		390,500	390,500
2021	RP	107	O		383,300	383,300
2020	RP	107	O		383,500	383,500
2019	RP	107	O		370,200	370,200
2018	RP	107	O		371,400	371,400

Exemption Value History

Tax Year	Roll Type	Code	Property Exemption	Sen/Vet Exemption	Res Exemption	Total
2026	RP	R-01	0	0	75,000	75,000
2025	RP	R-01	0	0	75,000	75,000
2024	RP	R-01	0	0	75,000	75,000
2023	RP	R-01	0	0	75,000	75,000
2022	RP	R-01			50,000	50,000
2021	RP	R-01			50,000	50,000

2020	RP	R-01	50,000	50,000
2019	RP	R-01	50,000	50,000

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2017-048908-0
Recording Dist: 301 - Anchorage
11/28/2017 09:28 AM Pages: 1 of 3

57129 SC
ATGA

WARRANTY DEED

(Creating Tenancy by the Entirety)

The Grantor, LOIS POINT DEVELOPMENT GROUP LLC, an Alaska limited liability company, whose address is 2137 Fairbanks Street, Anchorage AK 99503, 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, EDWARD H. TOAL and SHEILA TOAL, husband and wife, whose address is 3302 Lois Drive, #4, Anchorage AK 99503, as TENANTS BY THE ENTIRETY, with the right of survivorship, and to the heirs and assigns of the survivor, the following described real property:

Unit 4 of Lois Crossing Phase 2, as shown on the condominium plat and plans filed under Plat No. 2017-90, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska, and as described in the Declaration recorded April 13, 2017 as Instrument No. 2017-014193-0 and amendments thereto, if any.

SUBJECT TO the reservations, restrictions on use and all covenants and obligations set forth in the above referenced Declaration and survey map(s) and floor plan(s) and any amendments thereto, and as set forth in the Bylaws of the Association of Owners, and as it may be amended from time to time, all of which restrictions, payments of charges, and all other covenants, agreements, obligations, conditions and provisions contained in any of the foregoing are incorporated in this deed by reference, and shall constitute covenants running with the land, equitable servitude, and liens to the extent set forth in said documents, and as provided by law, and all of which are accepted by the Grantee(s) as binding, and shall be binding on the Grantee(s) and his, her, their or its successors, heirs, administrators, executors and assigns, or the heirs and assigns of the survivor of them, as the case may be. And the Grantee(s), in consideration of the foregoing conveyance, hereby assumes and agrees to pay the pro rata share of all charges, assessments and other payments as in such instruments are provided for and as may be amended from time to time, in the same proportion as the undivided interest in the Common Areas and Facilities conveyed herein, as and when due, and will save Grantor(s), the successors and assigns thereof, harmless, and will indemnify same against all claims and demands whatsoever which shall hereafter arise from or in connection therewith.

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

SUBJECT TO limitations, conditions, restrictions, terms and effects of the Uniform Common Interest Ownership Act, A.S. 34.08 et seq., including any lien for future common assessments created pursuant to A.S. 34.08.470; and future dues and/or assessments to the Lois Crossing Owners Association, Inc.

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 11/21/2017.

GRANTOR:

LOIS POINT DEVELOPMENT GROUP LLC

ERIC VISSER, Manager

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me on 11/27/2017, by ERIC VISSER, Manager of Lois Point Development Group LLC.

S Cates

Notary Public in and for Alaska
My Commission expires: 7-25-21

STATE OF ALASKA
NOTARY PUBLIC
S. Cates
My Commission Expires: July 25, 2021

DATED November 27th, 2017.

GRANTEE:

EDWARD H. TOAL

SHEILA TOAL

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me on November 27th, 2017 by EDWARD H. TOAL and SHEILA TOAL.

Notary Public in and for Alaska
My Commission expires: 7.25.21

STATE OF ALASKA
NOTARY PUBLIC
S. Cates
My Commission Expires: July 25, 2021

Record in the Anchorage Recording District
Return to Edward and Sheila Toal
3302 Lois Drive, #4
Anchorage, AK 99503

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2017-048907-0
Recording Dist: 301 - Anchorage
11/28/2017 09:28 AM Pages: 1 of 1

57129 SC
ATGA

Home Energy Rating Certificate

Alaska Housing
FINANCE CORPORATION

The Building Located At:

3302 Lois Dive
Anchorage, Alaska

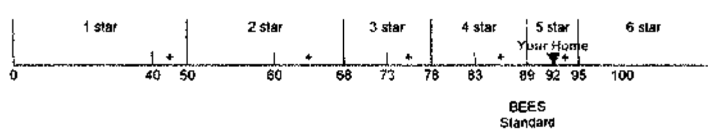
Has Been Energy-Rated As:

★★★★★ +

Five Star Plus

Efficiency Score

92.1 points



Amount of CO2 Produced by the Home
16,009 pounds per year

Projected Annual Energy Costs
$2,038 per year

Score with Renewables
92.1 points

Estimated Annual Energy Costs

Space Heating $990
Water Heating *$104*
Space Cooling *$0*
Lights & Appli. *$944*
Renewables *$0*

Owner of Record: ~~Eric Visser~~ III Lois Point Development Group LLC

Legal Description

* ~~Lot 8A, Woodland Park Subdivision~~, Anchorage Recording District

Energy Rater: Dan Bagley
Greenergy Services LLC

* Unit 4 of Lois Crossing Phase 2
Plat No. 2017-90

Date Construction Began: 8/11/2017
Certifying BEES: 2012
Energy Rating Date: 11/14/2017
File: Visser 11.14.2017.hm2
AkWarm: 2.8.0.0 Library: 9/1/2017

I certify that this Energy Rating is true and correct, to the best of my knowledge and belief, and the structure located on the above described property complies with the all the requirements of the building energy efficiency standards as required by Section .04 Part A. of the AHFC New Construction Inspection Guidelines, per the standards adopted by 15 AAC 155.010.

D W Bagley
Energy Rater Signature

11-14-2017
Date

Return to: Lois Point Development Group, LLC.
2137 Fairbanks Street
Anchorage, AK 99503

Form PUR-101 v.3/1/16

eRecorded Document

A L A S K A

2017-048909-0

Recording Dist: 301 - Anchorage
11/28/2017 09:28 AM Pages: 1 of 14

When recorded, return to:
Residential Mortgage, LLC
ATTN: Final Document Department
100 Calais Drive
Anchorage, AK 99503

Title Order No.: 57129 SC
Escrow No.: 57129 ATGA
LOAN #: RDWE040078

[Space Above This Line For Recording Data]

DEED OF TRUST

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 **November 27, 2017,** together with all Riders to this document.

(B) "Borrower" is **EDWARD H TOAL AND SHEILA TOAL, HUSBAND AND WIFE.**

Borrower is the trustor under this Security Instrument.

(C) "Lender" is **Residential Mortgage, LLC.**

Lender is **a Limited Liability Company,** organized and existing under the laws of **Alaska.** Lender's address is **100 Calais Drive, Anchorage, AK 99503.**

Lender is the beneficiary under this Security Instrument.

(D) "Trustee" is **Alyeska Title Guaranty Agency.**

(E) "Note" means the promissory note signed by Borrower and dated **November 27, 2017.** The Note states that Borrower owes Lender **FOUR HUNDRED THOUSAND EIGHT HUNDRED NINETY NINE AND NO/100*** Dollars (U.S. **$400,899.00**) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **December 1, 2047.**

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

(G) "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.

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

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

(I) "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.
(J) "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.
(K) "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.
(L) "Escrow Items" means those items that are described in Section 3.
(M) "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.
(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.
(O) "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.
(P) "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.
(Q) "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
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
Recording District [Type of Recording District] of **Anchorage**
[Name of Recording District], **Third** Judicial District:

Unit 4 of Lois Crossing Phase 2, as shown on the condominium plat and plans filed under Plat No. 2017-90, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska, and as described in the Declaration recorded April 13, 2017 as Instrument No. 2017-014193-0 and amendments thereto, if any.

which currently has the address of **3302 Lois Drive, Anchorage,**
[Street] [City]
Alaska **99517** ("Property Address"):
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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

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

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

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

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

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

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

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

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

15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security

Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

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

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

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

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

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

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

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

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's

and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

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

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

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

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

11-27-17 **(Seal)**
EDWARD H TOAL **DATE**

S TOAL 11/27/17 **(Seal)**
SHEILA TOAL **DATE**

State of ALASKA
Third Judicial District

On this 27th **day of** November, 2017**, before me, the undersigned Notary Public, personally appeared EDWARD H TOAL AND SHEILA TOAL, known to me to be the person(s) whose names(s) is/are subscribed in the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.**

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

STATE OF ALASKA
NOTARY PUBLIC
S. Cates
My Commission Expires: July 25, 2021

S Cates
Notary Public (signature) **(Seal)**

My Commission Expires: 7.25.21

Lender: Residential Mortgage, LLC
NMLS ID: 167729
Loan Originator: Richard Mantyla
NMLS ID: 196418

Alaska Housing FINANCE CORPORATION

COMMON INTEREST COMMUNITY RIDER

THIS COMMON INTEREST COMMUNITY RIDER is made this **27th** day of **November, 2017** and is incorporated into and shall be deemed to amend and supplement the Mortgage or Deed of Trust (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to **Residential Mortgage, LLC**

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: **3302 Lois Drive**
Anchorage, AK 99517

(Property Address)

The Property includes, but is not limited to, a unit in, together with an undivided interest in the common areas and facilities of, a Common Interest Community known as:
Lois Crossing

(Name of Common Interest Community)

The Property also includes Borrower's interest in the owners association or equivalent entity owning or managing the common elements of the Common Interest Community (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. Obligations. Borrower shall perform all of Borrower's obligations under the Common Interest Community's Legal Documents. The "Legal Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or an equivalent document which creates the Owners Association; and (iii) 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 Legal 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 may waive the provision in Section 3 of the Security Instrument 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 of the Security Instrument to maintain property insurance coverage on the Property may be 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 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 Common Interest Community, 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 insure 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 Common Interest Community, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Lender shall apply such proceeds to the sums secured by the Security Instrument as provided in Section 11 of the Security Instrument.

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 Common Interest Community, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Legal 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 Common Interest Community 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 provisions contained in this Common Interest Community Rider.

11-27-17 **(Seal)**

EDWARD H TOAL **DATE**

11/27/17 **(Seal)**

SHEILA TOAL **DATE**

1-4 FAMILY RIDER
(Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this **27th** day of **November, 2017** 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 **Residential Mortgage, LLC**

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:
3302 Lois Drive
Anchorage, AK 99517

[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in Security Instrument, the following items now or hereafter attached to the Property to the extent they are fixtures are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

G. ASSIGNMENT OF LEASES. Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to Section 22 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of default to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security

Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 9.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not performed, and will not perform, any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

I. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this 1-4 Family Rider.

11-27-17 (Seal)
EDWARD H TOAL **DATE**

11/27/17 (Seal)
SHEILA TOAL **DATE**

A L A S K A
2017-048910-0
Recording Dist: 301 - Anchorage
11/28/2017 09:28 AM Pages: 1 of 1

ASSIGNMENT OF DEED OF TRUST

57129 SC
ATGA

Residential Mortgage, LLC
100 Calais Drive, Suite 100
Anchorage, AK 99503-4049

Hereby grants, assigns, and transfers to:

Alaska Housing Finance Corporation, its successors and/or assigns
4300 Boniface Parkway
Anchorage, AK 99504

its interests as beneficiary under that certain Deed of Trust dated November 27, 2017, executed by

EDWARD H TOAL AND SHEILA TOAL, HUSBAND AND WIFE

to Alyeska Title Guaranty Agency as Trustee which said Deed of Trust was recorded on November 28, 2017, Serial # 20170489090 in the records of the Anchorage Recording District, Third Judicial District, State of Alaska; covering the real property more particularly described as follows:

Unit 4 of Lois Crossing Phase 2, as shown on the condominium plat and plans filed under Plat No. 2017-90, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska, and as described in the Declaration recorded April 13, 2017 as Instrument No. 2017-014193-0 and amendments thereto, if any.

Dated this 27th day of November, 2017

Residential Mortgage, LLC

By: Anne Smith
Loan Closer

STATE OF ALASKA)
) ss.
Third Judicial District)

On November 27, 2017, before me a Notary Public, personally appeared Anne Smith, known to me to be the Loan Closer of Residential Mortgage, LLC, a corporation that executed the within instrument on behalf of the Corporation therein named and acknowledged to me that such Corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

SHARLENE DEAN NOTARY PUBLIC STATE OF ALASKA

Sharlene Dean
Notary Public in and for Alaska
My Commission Expires 9-21-2018

After Recording Return to:

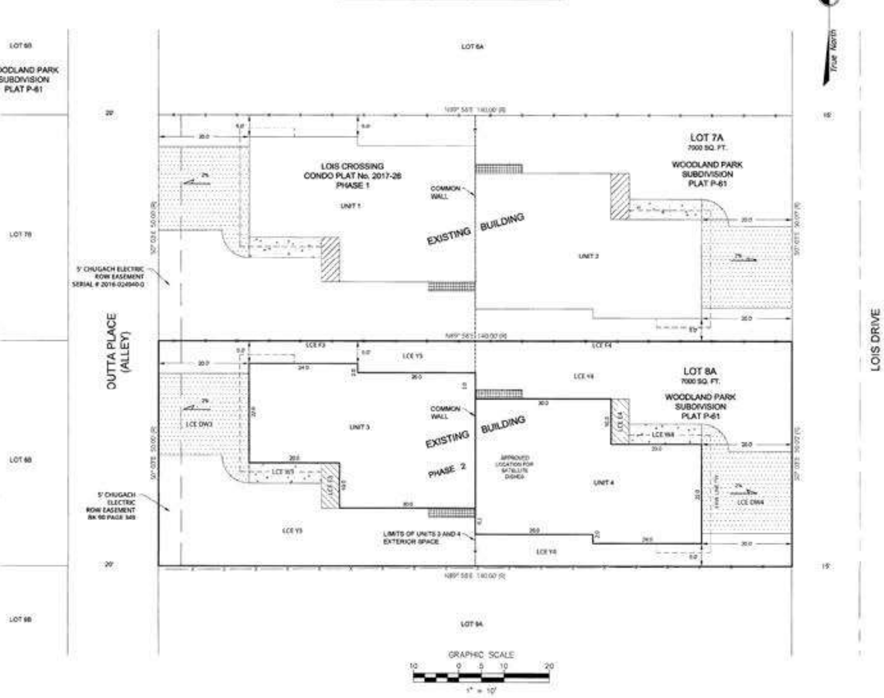
Residential Mortgage, LLC
100 Calais Drive, Suite 100
Anchorage, AK 99503

Loan # RDWE040078

LEGEND

- SUBJECT PROPERTY LINE
- CENTERLINE
- EASEMENT
- FENCE LINE
- EAVE LINE
- ASPHALT
- CONCRETE
- OVERHANG
- WOOD DECK
- (R) RECORD PER PLAT P-61
- LCE LIMITED COMMON ELEMENT
- D DECK
- DW DRIVEWAY
- Y YARD
- W WALKWAY
- E ENTRYWAY
- F FENCE
- ROW RIGHT OF WAY

SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT				
UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL USABLE	EXTERIOR SPACE
UNIT 3	2500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.
UNIT 4	2500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.



GRAPHIC SCALE

1" = 10'

NOTES:

1. ALL DISTANCES, DIMENSIONS, AND ELEVATIONS ARE GIVEN IN FEET AND DECIMAL PORTIONS OF FEET.
2. DIMENSIONS SHOWN ARE TO THE EXTERIOR FACES OF THE FOUNDATION OR BUILDING WALLS.
3. EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE UNIT WITHIN THE PROJECT. FOR A DESCRIPTION OF "UNIT", REVIEW ARTICLE IV OF THE DECLARATION OF LOIS CROSSING RECORDED ON 4/13/2017 AS SERIAL No. 2017-014193-0, AND AMENDED BY AMENDMENT NO. 1 RECORDED ON October 26, 2017 AS SERIAL NO. 2017-044635-0, RECORDS OF THE ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA. ("DECLARATION").
4. THIS PROJECT IS LOCATED ON LOTS 7A & 8A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.
5. THE CONDOMINIUM UNITS DEPICTED HEREON ARE SUBJECT TO THE PROVISIONS OF THE "COMMON INTEREST OWNERSHIP ACT", ALASKA STATUTE 34.08.
6. PROPERTY LINES SHOWN HEREON ARE RECORD PROPERTY LINES FROM PLAT P-61, WOODLAND PARK SUBDIVISION. ALL BUILDING TIES ARE AT 90° TO THE PROPERTY LINES UNLESS OTHERWISE NOTED.
7. IMPROVEMENTS WITHIN AREAS DESIGNATED AS "NOT SUBJECT TO DEVELOPMENT RIGHTS" MUST BE BUILT SUBJECT TO SPECIAL DECLARANT RIGHTS AND DEVELOPMENT RIGHTS RESERVED IN ARTICLE VII OF THE DECLARATION.
8. THE PROPERTY DESCRIBED BELOW ("ADDITIONAL PROPERTY") IS PROPERTY SUBJECT TO DEVELOPMENT RIGHTS, INCLUDING BUT NOT LIMITED TO THE RIGHT TO ADD UNITS, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS TO LOIS CROSSING.

   LOTS 4A, 5A, 6A, 9A AND 19A, WOODLAND PARK SUBDIVISION, PLAT P-61 AND THE EAST 150' OF RESERVE NO. 3, WOODLAND PARK SUBDIVISION, PLAT P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ARE "ADDITIONAL PROPERTY - DEVELOPMENT RIGHTS RESERVED".

   THE ADDITIONAL PROPERTY IS NOT PART OF LOIS CROSSING. DECLARANT DOES NOT CURRENTLY OWN OR HAVE ANY LEGAL RIGHTS IN THE ADDITIONAL PROPERTY.

10. ELEVATIONS ARE BASED ON THE MOA 1972 N.G.S. ADJUSTMENT VERTICAL DATUM. THE BASIS OF ELEVATIONS DERIVES FROM TNH-19: A 2-1/2" BRASS CAP WITH AN ELEVATION OF 88.05'. SEE MOA BENCHMARK BOOK PAGE D-20.
11. TITLE INFORMATION ACQUIRED FROM FIRST AMERICAN TITLE INSURANCE COMPANY, 3035 C STREET, ANCHORAGE, ALASKA, 99503, 907-561-1844. CERTIFICATE TO PLAT #0209-2822699.
12. LOT 8A, WOODLAND PARK SUBDIVISION SITE ADDRESS IS 3302 LOIS DRIVE AND MOA PARCEL NUMBER 010-093-35-000.

CERTIFICATE OF COMPLETION

SECTION 34.08.090 OF THE COMMON INTEREST OWNERSHIP ACT PROVIDES THAT A DECLARATION FOR A CONDOMINIUM MAY NOT BE RECORDED AND A PLAT OR PLAN THAT IS PART OF THE DECLARATION FOR A CONDOMINIUM MAY NOT BE FILED UNLESS A CERTIFICATE OF COMPLETION IS RECORDED WITH THE DECLARATION AS EVIDENCE THAT THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS OF EACH BUILDING CONTAINING OR COMPRISING A UNIT OF THE CONDOMINIUM ARE COMPLETED SUBSTANTIALLY IN ACCORDANCE WITH THE PLANS.

I DO HEREBY CERTIFY THAT THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS ARE SUBSTANTIALLY COMPLETED IN ACCORDANCE WITH THE PLANS.

Steven Callaghan 10/24/2017
STEVEN CALLAGHAN
LCG LANTECH
250 H STREET
ANCHORAGE, AK 99501

NOTARY'S ACKNOWLEDGMENT

FOR: STEVEN CALLAGHAN
SUBSCRIBED AND SWORN TO BEFORE ME THIS 24th DAY OF October, 20 17.

BY: Steven Callaghan 10/24/2017
STEVEN CALLAGHAN

TITLE: LAND SURVEYOR, ALASKA PLS # 12034

A. Phillips
NOTARY PUBLIC FOR THE STATE OF ALASKA
MY COMMISSION EXPIRES: 11/14/2020

STATE OF ALASKA NOTARY PUBLIC A. Phillips My Commission Expires November 14, 2020

SURVEYOR'S CERTIFICATE

SECTION 34.08.170 OF THE ALASKA COMMON INTEREST OWNERSHIP ACT REQUIRES THAT EACH CONDOMINIUM PLAT AND PLAN MUST CONTAIN A CERTIFICATION THAT THE PLAT OR PLAN CONTAINS INFORMATION REQUIRED IN SECTION 34.08.170.

I DO HEREBY CERTIFY THAT THIS PLAN IS A TRUE AND CORRECT LAYOUT OF UNITS ACCURATELY SURVEYED TO DEPICT AN ASBUILT SURVEY, AND THAT THE INFORMATION AS REQUIRED BY ALASKA STATUTE 34.08.170 IS PROVIDED FOR ON THESE PLANS.

Steven Callaghan 10/24/2017
STEVEN CALLAGHAN
LCG LANTECH
250 H STREET
ANCHORAGE, AK 99501

CERTIFICATE OF OWNERSHIP

THE UNDERSIGNED DOES HEREBY CERTIFY THAT IT IS THE OWNER OF LOT 8A, WOODLAND PARK SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA ("PROPERTY"). FURTHERMORE, THE UNDERSIGNED AS DECLARANT UNDER THAT CERTAIN DECLARATION OF LOIS CROSSING RECORDED ON 4/13/2017 AS SERIAL NO. 2017-014193-0 AND AMENDED BY AMENDMENT NO. 1 RECORDED ON October 26, 2017 AS SERIAL NO. 2017-044635-0, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA ("DECLARATION"), PURSUANT TO SECTIONS AS 34.08.90, AS 34.08.170, AND AS 34.08.180 OF THE COMMON INTEREST OWNERSHIP ACT ("ACT") DOES HEREBY FILE THIS PLAT TO REFLECT THE CREATION OF THE UNITS AND COMMON ELEMENTS AS SHOWN HEREIN AND DOES HEREBY SUBMIT THE PROPERTY TO THE ACT.

LOIS POINT DEVELOPMENT GROUP, LLC

BY: Eric Visser
ERIC VISSER

ITS: MANAGER

STATE OF ALASKA NOTARY PUBLIC A. Phillips My Commission Expires November 14, 2020

STATE OF ALASKA)
) SS.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY THAT ON THIS 24th DAY OF October, 2017, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR THE STATE OF ALASKA, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED ERIC VISSER, TO ME KNOWN AND KNOWN TO ME TO BE THE MANAGER OF LOIS POINT DEVELOPMENT GROUP, LLC, AND KNOWN TO ME TO BE THE PERSON WHO SIGNED THE FOREGOING INSTRUMENT, ON BEHALF OF SAID LIMITED LIABILITY COMPANY, AND HE ACKNOWLEDGED TO ME THAT HE SIGNED AND SEALED THE SAME AS A FREE ACT AND DEED OF THE SAID LIMITED LIABILITY COMPANY FOR THE USES AND PURPOSES THEREIN EXPRESSED.

WITNESS MY HAND AND OFFICIAL SEAL ON THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

A. Phillips
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES: 11/14/2020

APPROVAL OF LENDER - DENALI FEDERAL CREDIT UNION

BY: [illegible] TITLE: Senior Vice President

PRINTED NAME: [illegible]

STATE OF ALASKA)
) SS.
THIRD JUDICIAL DISTRICT)

STATE OF ALASKA NOTARY PUBLIC A. Phillips My Commission Expires November 14, 2020

THIS IS TO CERTIFY THAT ON THIS 24th DAY OF October, 2017, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR THE STATE OF ALASKA, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED [illegible] KNOWN TO ME TO BE Senior Vice President OF DENALI FEDERAL CREDIT UNION, AND KNOWN TO ME TO BE THE PERSON WHO SIGNED THE FOREGOING INSTRUMENT, ON BEHALF OF DENALI FEDERAL CREDIT UNION AND THEY ACKNOWLEDGED TO ME THAT THEY SIGNED AND SEALED THE SAME AS A FREE ACT AND DEED FOR THE USES AND PURPOSES THEREIN EXPRESSED PURSUANT TO ITS BYLAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.

WITNESS MY HAND AND OFFICIAL SEAL ON THIS DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

A. Phillips
NOTARY PUBLIC IN AND FOR ALASKA

MY COMMISSION EXPIRES 11/14/2020

VICINITY MAP SCALE 1" = 1 MILE

A CONDOMINIUM PLAT AND PLANS OF

LOIS CROSSING

UNITS 3 & 4 (PHASE 2)

LOCATED ON LOT 7A & LOT 8A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.

LOCATED WITHIN:
SEC. 25, T13N, R4W
SEWARD MERIDIAN, ALASKA

ANCHORAGE, ALASKA — ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc
architecture · engineering · surveying

250 H Street
Anchorage, AK 99501
P (907) 243-8985
F (907) 243-5629
www.lcgak.com

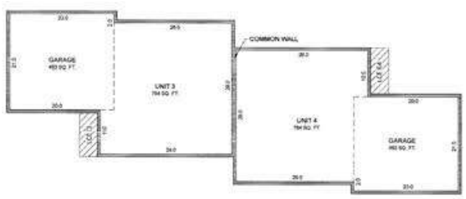
DRAWN DATE: 10/18/2017	SCALE: 1" = 10'	CERT. TO PLAT: 0209-2822699
DRAWN BY: MSH	CHECKED BY: SC	FILE NO. 16031
SURVEY DATE: 02/01/2017	SHEET NO. 1 of 2	

SHEET 1 OF 2

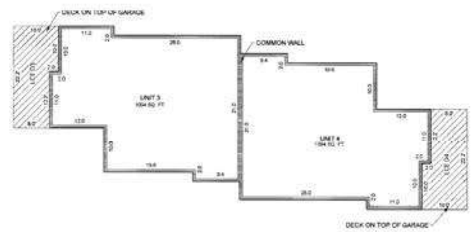
ANCHORAGE RECORDING DISTRICT PLAT 2017-90

LEGEND

SUBJECT PROPERTY LINE
CENTERLINE
FENCE LINE
EAVE LINE
ASPHALT
CONCRETE
OVERHANG
WOOD DECK
(R) RECORD PER PLAT P-61
LCE LIMITED COMMON ELEMENT
D DECK
DW DRIVEWAY
Y YARD
E ENTRYWAY
F FENCE
ROW RIGHT OF WAY

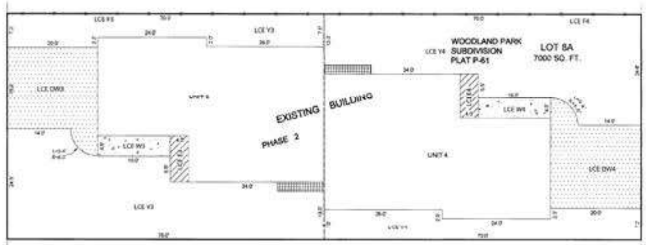


1ST FLOOR



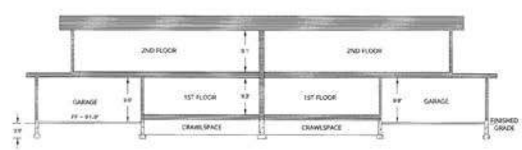
2ND FLOOR

PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4



LIMITED COMMON ELEMENT DETAIL
PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4

SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT				
UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL LIVABLE	EXTERIOR SPACE
UNIT 3	3069 SQ. FT.	1348 SQ. FT.	1678 SQ. FT.	3152 SQ. FT.
UNIT 4	3069 SQ. FT.	1348 SQ. FT.	1678 SQ. FT.	3152 SQ. FT.



SECTION
PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4

2017-90
Plat #
ANCHORAGE
Rec Dist
10/26 2017
Date
Time 9:30 A M

A CONDOMINIUM PLAT AND PLANS OF:

LOIS CROSSING

UNITS 3 & 4 (PHASE 2)

LOCATED ON LOT 8A, WOODLAND PARK SUBDIVISION;
PLAT NO. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT,
STATE OF ALASKA.

LOCATED WITHIN:
SEC. 25, T13N, R4W
SEWARD MERIDIAN, ALASKA

ANCHORAGE, ALASKA | ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc
architecture · engineering · surveying
250 H Street
Anchorage, AK 99501
P (907) 243-8985
F (907) 243-5629
www.lcgak.com

DRAWN DATE: 10/18/2017	SCALE: 1" = 10'	CERT TO PLAT: 0209-2822699
DRAWN BY: MH	CHECKED BY: SC	FILE NO: 16031
SURVEY DATE: 02/01/2017	SHEET NO: 2 of 2	

SHEET 2 OF 2

ØC

A L A S K A

2017 – 014193 – 0

Recording District 301 Anchorage

04/13/2017 02:09 PM Page 1 of 75

<u>ANCHORAGE RECORDING DISTRICT</u>

DECLARATION

OF

LOIS CROSSING

-A Condominium Community-

<u>AFTER RECORDATION, RETURN TO</u>:

LOIS POINT DEVELOPMENT GROUP, LLC
Eric Visser, Manager
2137 Fairbanks Street
Anchorage, Alaska 99503

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DECLARATION
OF
LOIS CROSSING

Declarant, **LOIS POINT DEVELOPMENT GROUP, LLC** an Alaska Limited Liability Company with a mailing address of *2137 Fairbanks Street, Anchorage, Alaska 99503* does hereby submit the real property in Anchorage, Alaska described in **Schedule A-1**, to the provisions of the Common Interest Ownership Act, Title 34, Chapter 8, of the Alaska Statutes, for the purpose of creating **LOIS CROSSING** and making the Improvements shown in the Plat and Plans attached as **Schedule A-3**.

LOIS CROSSING is a condominium community.

ARTICLE I
DEFINITIONS

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

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

Section 1.2 - Additional Property. A portion of real estate which Declarant may add to the Common Interest Community pursuant to Development Rights and as described in **Schedule A-1** as "Additional Property Not Owned by Declarant – Development Rights Reserved". The Declarant's Development Rights with respect to the Additional Property and the restrictions on the exercise of those Rights are described in **Article VII**.

Section 1.3 - Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability, and votes in the Association allocated to Units in the Common Interest Community. The Allocated Interests are described in **Article VIII** and shown on **Schedule A-2**.

Section 1.4 - Association. **LOIS CROSSING OWNERS ASSOCIATION, INC.** is a non-profit corporation organized under Title 10, Chapter 20 of the statutes of the State of Alaska. It is the Association of Unit Owners pursuant to Section 34.08.310 of the Act.

Section 1.5 - Bylaws. The Bylaws of the Association, as they may be amended from time to time.

Section 1.6 - Common Elements. Each portion of the Common Interest Community other than a Unit.

Section 1.7 - Common Expenses. The expenses or financial liabilities for the operation of the Common Interest Community. These include:

a. Expenses of administration, maintenance, repair, or replacement of the Common Elements;

b. Expenses declared to be Common Expenses by the Documents or by the Act;

c. Expenses agreed upon as Common Expenses by the Association; and

d. Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement, or addition to the Common Elements or any other real or personal property acquired or held by the Association.

Section 1.8 - Common Interest Community. The real property described in **Schedule A-1**, subject to the Declaration.

Section 1.9 - Declarant. **Lois Point Development Group, LLC** an Alaska Limited Liability Company or its successor as defined in Subsection 34.08.990(12) of the Act.

Section 1.10 - Declaration. This Document, including any amendments.

Section 1.11 - Development Rights. The rights reserved by the Declarant under **Article VII**.

Section 1.12 - Director. A member of the Executive Board.

Section 1.13 - Documents. The Declaration, Plat and Plans recorded and filed pursuant to the provisions of the Act, the Bylaws, and the Rules as they may be amended from time to time. Any attachment, schedule, or certification accompanying a Document is a part of that Document.

Section 1.14 - Eligible Insurer. An insurer or guarantor of a first Security Interest in a Unit.

Section 1.15 - Eligible Mortgagee. The holder of a first Security Interest in a Unit.

Section 1.16 - Executive Board. The board of directors of the Association.

Section 1.17 - Improvements. Any construction, structure, fixture, or facilities existing or to be constructed on the land included in the Common Interest Community, including but not limited to, buildings, trees, and shrubbery planted by the Declarant, a Unit Owner or the Association, paving, signage, utility wires, pipes, and light poles.

Section 1.18 - Limited Common Elements. The portion of the Common Elements allocated for the exclusive use of one or more but fewer than all of the Units by the Declaration or by operation of Subsections (2) and (4) of AS 34.08.100. The Limited Common Elements in the Common Interest Community are described in **Article V**.

Section 1.19 - Majority or Majority of Unit Owners. The owners of more than fifty percent (50%) of the voting interest in the Association.

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

Section 1.21 - Notice and Comment. The right of a Unit Owner to receive notice of an action proposed to be taken by or on behalf of the Association, and the right to comment thereon. The procedures for Notice and Comment are set forth in **Section 23.1**.

Section 1.22 - Notice and Hearing. The right of a Unit Owner to receive notice of an action proposed to be taken by the Association, and the right to be heard thereon. The procedures for Notice and Hearing are set forth in **Section 23.2**.

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

Section 1.24 - Plans. The Plans filed with the Declaration as **Schedule A-3**, as they may be amended from time to time.

Section 1.25 - Plat. The Plat filed with the Declaration as **Schedule A-3**, as it may be amended from time to time.

Section 1.26 - Property. The land, all Improvements, easements, rights and appurtenances, which have been submitted to the provisions of the Act by the Declaration.

Section 1.27 - Public Offering Statement. The current Document prepared pursuant to AS 34.08.530 as it may be amended from to time, and provided to purchasers.

Section 1.28 - Rules. Rules for the use of Units and Common Elements and for the conduct of Persons within the Common Interest Community, which may be adopted by the Executive Board pursuant to the Declaration.

Section 1.29 - Security Interest. An interest in real estate created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, trust deed, security deed, contract for deed, land sales contract, lease intended as security, assignment of lease or rents intended as security, and any other consensual lien or title retention contract intended as security for an obligation.

Section 1.30 - Special Declarant Rights. Right reserved for the benefit of a Declarant pursuant to **Article VII**.

Section 1.31 - Trustee. The entity which may be designated by the Executive Board as the Trustee for the receipt, administration, and disbursement of funds derived from insured losses, condemnation awards, special assessments for uninsured losses, and other like sources as defined in the Bylaws. If no Trustee has been designated, the Trustee will be the Executive Board from time to time constituted, acting by Majority vote, as executed by the president and attested by the secretary.

Section 1.32 - Unit. A physical portion of the Common Interest Community designated for separate ownership or occupancy, the boundaries of which are described in **Section 4.2.**

Section 1.33 - Unit Owner. The Declarant or other Person who owns a Unit. Unit Owner does not include a Person having an interest in a Unit solely as security for an obligation. The Declarant is the initial Unit Owner of any Unit created by the Declaration.

ARTICLE II
NAME AND TYPE OF COMMON INTEREST COMMUNITY AND ASSOCIATION

Section 2.1 - Common Interest Community. The name of the Common Interest Community is **LOIS CROSSING** and it is a condominium community.

Section 2.2 - Association. The name of the Association is **LOIS CROSSING OWNERS ASSOCIATION, INC.**

ARTICLE III
DESCRIPTION OF LAND

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

ARTICLE IV
MAXIMUM NUMBER OF UNITS; BOUNDARIES

Section 4.1 - Maximum Number of Units & Types of Units. The Common Interest Community upon creation contains **two (2) Units**. The Declarant reserves the right to create and add additional Units within the Common Interest Community for an aggregate maximum of **twenty (20)** Units within the Common Interest Community.

Section 4.2 - Boundaries. Boundaries of each Unit created by the Declaration are shown on the Plat and Plans as numbered Units with their identifying number and are described as follows:

a. *Upper Boundary*. The horizontal or sloping plane or planes of the unfinished lower surfaces of the ceiling bearing structure surfaces, beams, and rafters extended to an intersection with the vertical perimeter boundaries.

b. *Lower Boundary*. The horizontal plane or planes of the undecorated or unfinished lower surface of the concrete, enclosing the radiant floor heating system and all components thereto, and upper surface of the garage's cement slab, extended to an intersection with the vertical perimeter boundaries and open horizontal unfinished surfaces of trim, sills, and structural components.

c. *Vertical Perimeter Boundaries.* The planes defined by the inner surfaces of the studs and framing of the perimeter walls; the unfinished inner surfaces of poured concrete walls; the unfinished surfaces of the interior trim, and thresholds along perimeter walls and floors; the unfinished exterior surfaces of closed windows and closed perimeter doors; and the innermost unfinished planes of all interior bearing studs and framing of bearing walls, columns, bearing partitions, and partition walls between separate Units.

d. *Inclusions.* Each Unit will include the spaces and Improvements lying within the boundaries described in **Sections 4.2(a)**, **4.2(b)**, and **4.2(c)** above, and will also include the spaces and the Improvements within such spaces containing any heating or water heating apparatus.

e. *Exclusions.* Except when specifically included by other provisions of **Section 4.2**, the following are excluded from each Unit: The spaces and Improvements lying outside of the boundaries described in **Sections 4.2(a)**, **4.2(b)**, and **4.2(c)** above.

f. *Inconsistency with Plans.* If this definition is inconsistent with the Plans, then this definition will control.

ARTICLE V
COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Section 5.1 - Common Elements. The Common Elements are each portion of the Common Interest Community other than a Unit.

Section 5.2 - Limited Common Elements. The following portions of the Common Elements are Limited Common Elements assigned to the Units as stated:

a. If a chute, flue, pipe, duct, wire, conduit, bearing wall, bearing column, or other fixture lies partially within and partially outside the designated boundaries of a Unit, the portion serving only the Unit is a Limited Common Element, allocated solely to the Unit, the use of which is limited to that Unit, and any portion thereof serving more than one (1) Unit or a portion of the Common Elements is a part of the Common Elements.

b. A mailbox designed to serve a single Unit, located outside the boundaries of the Unit, is a Limited Common Element allocated exclusively to the Unit and its use is limited to that Unit.

c. A deck designed to serve a single Unit, located outside the boundaries of the Unit, is a Limited Common Element allocated exclusively to the Unit and their use is limited to that Unit.

d. Yards are Limited Common Elements, the uses of which are limited to the Unit served as identified on the Plat.

e. Fences are Limited Common Elements allocated to the Unit or Units served.

f. Driveways (outside of the garages), the uses of which are limited to the Unit as shown on the Plat and Plans.

g. The area shown on the Plat as the "Entryway", the use of which is limited to the use of a Unit or Units served by the Entryway.

h. Walkways leading to the Entryway, the uses of which are limited to the use of the Unit served by the walkway.

i. Address number, Unit letter, gutters, doorbell buttons, and exterior light fixtures affixed to the building will be Limited Common Elements allocated to the Units served.

ARTICLE VI
MAINTENANCE, REPAIR, AND REPLACEMENT

The chart below sets forth some of the maintenance, repair, and replacement obligations of the Unit Owner and of the Association however read **Article VI** carefully for the full designations.

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MAINTENANCE CHART

OWNER RESPONSIBILITY

- All portions of the Unit and any Improvements to it (including the garage)
- Drywall, interior cabinets, appliances, finishes, fixtures
- Windowpanes, doors, garage doors
- Sweeping and removing other debris from the Limited Common Element decks, driveways, entryways, and walkways
- Removing snow from the Limited Common Element decks, driveways, entryways, and walkways
- Exterior light bulbs near entryway to Unit, interior components of the doorbell ringers
- Limited Common Element yards
- Painting, coating, staining, and keeping clean the upper surface of the garage slab
- Maintenance, repair and replacement of the radiant floor heating and all components thereto

ASSOCIATION RESPONSIBILITY

- All Common Elements (including but not limited to the roof, siding, but excluding certain Limited Common Elements that the Unit Owners are required to maintain) - **CE**
- Maintenance, repair, and replacement of the decks, driveways, entryways, walkways and fencing - *
- Maintenance, repair, and replacement of the exterior trim, fascia, casing, apron and all other exterior components of the windows - **CE**
- Exterior light fixtures, doorbell buttons, unit numbers, and gutters - *
- Maintenance, repair, and replacement of the Common Element portions of the garage slab - *
- Maintenance, repair, and replacement of the Common Element portions of the water lines and sewer lines - **CE**

Items that the Association maintains, repairs, and replaces but will charge the incurred expenses to the individual Unit Owner will be marked with an asterisk, "*".

Expenses that will be shared by all the Unit Owners as a Common Expense (and not billed back to the individual Unit Owner) will be marked with "CE"

Section 6.1 - Common Elements. The Association shall maintain, repair and replace all of the Common Elements, except for certain Limited Common Elements which are required by the Declaration to be maintained by the Unit Owner. Common Expenses associated with the cleaning, maintenance, repair or replacement of Limited Common Elements which are not the specific maintenance responsibility of a Unit or Units or a maintenance expense of the Association which is to be specifically assessed to the Unit Owner to whose Unit the Limited Common Element is appurtenant will be assessed against all Units in accordance with their Allocated Interests in the Common Expenses. If any Limited Common Element is assigned to more than one (1) Unit, the Common Expenses attributable to the Limited Common Element will be assessed and shared equally among the Units to which it is assigned.

a. Maintenance, Repair, and Replacement Obligations of the **Association** with Respect to Certain Limited Common Elements. Costs may be assessed in advance of the maintenance being performed.

   i. Decks, Driveways, Entryways, and Walkways. The Association shall maintain, repair, and replace the Limited Common Element decks, driveways, entryways, and walkways at such times as deemed appropriate by the association; and shall assess the cost against the Unit to which such Limited Common Element is assigned.

   ii. Garage Slab. The portions of the slab below the upper surface of the slab are Common Elements which shall be maintained by the Association. The Association shall assess the cost against the Unit Owner.

   iii. Fences. The Association shall maintain, repair and replace the Limited Common Element fences and shall assess the cost against the Unit to which such Limited Common Element fence is assigned.

   To the extent that a fence constructed by a Unit Owner joins an existing fence dividing the yards between the two (2) Units then such Unit Owner shall pay to the owner of the adjoining Unit one-half (1/2) of the reasonable costs of the shared fence at reasonable commercial rates in effect at the time the fences are joined and thereafter shall pay one-half (1/2) of the cost of maintenance, repair, and replacement of the shared fence.

   To the extent that any portion of the fence serves both Units, the Unit Owners shall share equally in the cost of the maintenance, repair and replacement of the fencing.

   iv. Exterior Light Fixtures, Unit Numbers, and Doorbell Button. The Association shall maintain, repair, and replace the Limited Common Element exterior light fixtures, Unit numbers, and doorbell buttons and shall assess the cost against the Unit to which such Limited Common Element is assigned.

   v. Maintenance, Repair, and Replacement of Exterior Window Components. The Association shall maintain, repair, and replace the exterior trim, fascia, casing, and all other exterior components of the windows.

b. Maintenance, Repair, and Replacement Obligations of **Unit Owners** with Respect to Certain Limited Common Elements.

   i. Mailboxes. Unit Owners shall maintain, repair, and replace the Limited Common Element mailbox serving their Unit.

ii. Decks, Driveways, Entryways, Walkways.

A. Each Unit Owner shall be responsible for cleaning and removing debris from the Limited Common Element decks, driveways, entryways, and walkways appurtenant to their Unit.

B. Unit Owners shall be responsible for the snow removal from the Limited Common Element decks, driveways, entryways, and walkways appurtenant to their Unit.

iii. Exterior Windows. Unit Owners shall maintain, repair, and replace, at his or her own expense, the windowpanes of their Unit's exterior windows.

iv. Yards. Limited Common Element yards shall be maintained, repaired and replaced by the Unit Owner such that Unit Owners shall maintain their lawns so they are free of weeds and the grass shall be mowed and trimmed whenever growth exceeds four inches (4"). Yard areas shall be landscaped or covered with lawns in a professional workmanlike manner. Shrubbery, plants, and trees may be landscaped with garden bark or landscaping cobbles, or other professional landscape ground cover material.

Section 6.2 - Units. Each Unit Owner shall maintain, repair, and replace, at his or her own expense, all portions of his or her Unit. Exterior doors, windowpanes, and the garage door shall be maintained, repaired, and replaced by the Unit Owner in accordance with the standards promulgated and provided to the Unit Owners from time to time by the Executive Board.

Section 6.3 - Repairs Resulting from Negligence. Each Unit Owner shall reimburse the Association for any damages to any other Unit or to the Common Elements caused intentionally, negligently or by his or her failure to properly maintain, repair or make replacements to his or her Unit. The Association shall be responsible for damage to Units caused intentionally, negligently or by its failure to maintain, repair, or make replacements to the Common Elements. If such expense is caused by misconduct, it will be assessed following Notice and Hearing.

Section 6.4 - Access. Any Person authorized by the Executive Board shall have the right of access to all portions of the Property for the purpose of correcting any condition threatening a Unit or the Common Elements, and for the purpose of performing installations, alterations, or repairs and for the purpose of reading, repairing, replacing utility meters and related pipes, valves, wires, and equipment provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Unit Owner. In case of an emergency, no such request or notice is required and such right of entry shall be immediate, whether or not the Unit Owner is present at the time.

Section 6.5 - Enforcement. In the event that a Unit Owner should fail to perform any obligation required in this Section as may be determined by the Executive Board, then the Executive

Board may provide for the performance of any such neglected obligation by whatever reasonable means it may determine in its sole discretion. In case of emergency as determined by the Executive Board, it may act immediately; and in all other cases the Executive Board may act hereunder following thirty (30) days written notice to the Unit Owner. All expenses incurred by the Executive Board or the Association as a result of taking action under this **Section 6.5** shall be chargeable to the Unit Owner as provided for under **Section 18.2** hereof.

ARTICLE VII
DEVELOPMENT RIGHTS, SPECIAL DECLARANT RIGHTS, AND OTHER RESERVED RIGHTS

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

a. the right to add real estate to the Common Interest Community, which real estate is described in **Schedule A-1** as "Property Not In the Common Interest Community, Development Rights Reserved" or "Additional Property Not Owned by Declarant - Development Rights Reserved";

b. the right to create Units, Common Elements; or Limited Common Elements within the Common Interest Community in the locations described as "Development Rights Reserved" or "Additional Property Not Owned by Declarant - Development Rights Reserved" in **Schedule A-1**;

c. the right to convert Units into Common Elements in the locations shown as "Development Rights Reserved" on **Schedule A-3**; and

d. the right to withdraw Property from the Common Interest Community wherein Development Rights are reserved, including but not limited to, property added to the Common Interest Community wherein Development Rights are reserved, in which case there is reserved for the benefit of the withdrawn property:

   i. A non-exclusive easement for vehicular and pedestrian ingress and egress over and across the road and any sidewalks and paths located on the Property. This shall be for the benefit of the owners, occupants and guests and invitees of each owner or occupant of any lot, dwelling unit or other building located on any land withdrawn from the Common Interest Community by Declarant pursuant to its Special Declarant Rights.

   ii. A non-exclusive right and easement to connect to and use Common Interest Community utility lines which may at any time be constructed on the Property for the purpose of servicing Property that the Declarant withdraws from the Common Interest Community to the extent that such utility lines are designed for or intended to serve Units on the portion of the property that is withdrawn from the Common Interest Community. The easement for construction and placement of the connections to utility lines shall be at reasonable locations on the Common Elements within the Property remaining in the Common Interest Community. Each Person within the property withdrawn, who connects to such utility lines, shall be responsible for the payment of charges for use and maintenance equitably charged both to that Person.

iii. The rights provided for in **Section 7.1(d)(i)** and **(ii)** with respect to easements are subject to the obligation of the owner of the withdrawn property to pay a reasonable share of the cost of maintenance, repair, and replacement with respect to utility lines, sidewalks, roads and paths. Prior to connecting to the such utility lines, streets, paths or sidewalks, the owner of the property withdrawn from the Common Interest Community shall enter into a reasonable agreement with the Association equitably allocating the shared costs and expenses of operation, maintenance, repair and replacement of those Improvements. The easements and rights granted hereby with respect to the streets, sidewalks, paths, and utility lines, shall be easements appurtenant to the portion of the Property that is withdrawn and shall accrue to the benefit of Declarant, its successors and assigns.

Section 7.2 - Additional Rights Reserved by Declarant. The Declarant reserves the right to construct underground utility lines, pipes, wires, ducts, conduits, and other facilities across the Common Interest Community for the purpose of furnishing utility and other services to buildings and Improvements to be constructed on the Property. The Declarant also reserves the right to grant easements to public utility companies and to convey Improvements within those easements anywhere in the Common Interest Community for the above-mentioned purposes. If the Declarant grants any such easements, **Schedule A-1** will be amended to include reference to the recorded easement.

The Declarant reserves the right to reallocate and assign the Limited Common Element fences to the Units with adjoining yards; such a reallocation and assignment of the Limited Common Element fencing shall not require the consent or approval of the Unit Owners. Declarant in its sole discretion and authority may prepare and record the amendment reallocating and assigning the Limited Common Element fences.

Section 7.3 - Limitations on Development Rights. The Development Rights reserved in **Section 7.1** are limited as follows:

a. The Development Rights may be exercised at any time, but not more than **seven (7) years** after the recording of the initial Declaration.

b. Not more than an aggregate total of **twenty (20)** Units may be created in the Common Interest Community.

c. All Units and Common Elements created pursuant to the Development Rights will be restricted to residential use in the same manner and to the same extent as the Units created under the Declaration as initially recorded.

Section 7.4 - Phasing of Development Rights. No assurances are made by the Declarant regarding the portions of the Property subject to Development Rights where the Declarant will exercise its Development Rights or the order in which such portions, or all of the areas, will be developed. The exercise of Development Rights as to some portions will not obligate the Declarant to exercise them as to other portions.

Section 7.5 - Special Declarant Rights. The Declarant reserves the following Special Declarant Rights, to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the Common Interest Community:

a. complete Improvements indicated on Plats and Plans filed with the Declaration;

b. exercise a Development Right;

c. maintain sales offices, management offices, signs advertising the Common Interest Community, and models;

d. use easements through the Common Elements for the purpose of making Improvements within the Common Interest Community or within real estate that may be added to the Common Interest Community;

e. appoint or remove an officer of the Association or any Executive Board member during any period of Declarant Control;

f. make the Common Interest Community subject to a master association; and

g. merge or consolidate the Common Interest Community with another common interest community of the same form of ownership.

Section 7.6 - Models, Sales Offices, and Management Offices. As long as the Declarant is a Unit Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Unit owned by the Declarant or any portion of the Common Elements as a model Unit or sales office or management office.

Section 7.7 - Construction; Declarant's Easement. The Declarant reserves the right to perform warranty work, repairs and construction work and to store materials in secure areas. In Units and Common Elements, and the further right to control all such work and repairs, and the right of access thereto, until its completion. All work may be performed by the Declarant without the consent or approval of the Executive Board. The Declarant has such an easement through the Common Elements as may be reasonably necessary for the purpose of or exercising Special Declarant Rights, whether arising under the Act or reserved in the Declaration. Such easement includes the right to convey utility and drainage easements to public utilities, municipalities, the State of Alaska, riparian owners or upland owners to fulfill the plan of development.

Section 7.8 - Signs and Marketing. The Declarant reserves the right to post signs and displays in the Common Elements to promote sales of Units, and to conduct general sales activities, in a manner as will not unreasonably disturb the rights of Unit Owners.

Section 7.9 - Declarant's Personal Property. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction, and maintenance of the premises that has not been represented as property of the Association. The Declarant reserves the right to remove from the Property, promptly after the sale of the last Unit, any and all goods and Improvements used in development, marketing and construction, whether or not they have become fixtures.

Section 7.10 - Declarant Control of the Association.

a. Subject to **Section 7.10(b)**: There shall be a period of Declarant Control of the Association, during which a Declarant, or persons designated by the Declarant, may appoint and remove the officers and members of the Executive Board. The period of Declarant Control terminates no later than the earlier of:

   i. sixty (60) days after conveyance of seventy-five percent (75%) of the Units that may be created to Unit Owners other than a Declarant;

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

   iii. two (2) years after any right to add new Units was last exercised;

   iv. seven (7) years following the first conveyance of a Unit to a Unit purchaser.

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

b. Not later than sixty (60) days after the conveyance of twenty-five percent (25%) of the Units that may be created to Unit Owners other than a Declarant, at least one (1) member and not less than twenty-five percent (25%) of the members of the Executive Board must be elected by Unit Owners other than the Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Units that may be created to Unit Owners other than a Declarant, not less than thirty three and one-third percent (33⅓%) of the members of the Executive Board must be elected by Unit Owners other than the Declarant.

c. Not later than the termination of any period of Declarant Control, the Unit Owners shall elect an Executive Board of at least three (3) members, at least a Majority of whom shall be Unit Owners. The Executive Board shall elect the officers. The Executive Board members and officers take office upon election.

d. Notwithstanding any provision of the Declaration or the Bylaws to the contrary, following notice under AS 34.08.390, the Unit Owners, by a two-thirds (⅔) vote of all Persons present and entitled to vote at a meeting of the Unit Owners at which a quorum is present, may remove a member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 7.11 - Time Limitations on Special Declarant Rights Other than Development Rights. Except for Declarant Control which shall terminate as set forth in **Section 7.10**, and except for Special Declarant Rights that may terminate earlier by statute and unless previously terminated by an amendment to the Declaration executed by the Declarant, Special Declarant Rights terminate at the latest to occur of the following:

Such time as the Declarant:

1. is no longer obligated under any warranty or obligation;
2. no longer holds any Development Right;
3. no longer owns a Unit; or
4. no longer holds any Security Interest in any Unit.

Section 7.12 - Interference with Special Declarant Rights. Neither the Association nor any Unit Owner may take any action or adopt any Rule that will interfere with or diminish any Special Declarant Right without the prior written consent of the Declarant.

ARTICLE VIII
ALLOCATED INTERESTS

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

Section 8.2 - Formulas for the Allocation of Interests. The Interests allocated to each Unit have been calculated on the following formulas:

a. *Undivided Interest in the Common Elements.* Each Unit in the Common Interest Community shall have an equal percentage of the undivided interest in the Common Elements.

b. *Liability for the Common Expenses.* Each Unit in the Common Interest Community shall have an equal percentage of liability for Common Expenses. Nothing contained in this Subsection shall prohibit certain Common Expenses from being apportioned to particular Units under **Article XVIII**.

c. *Votes*. Each Unit in the Common Interest Community shall have one (1) equal vote. Any specified percentage, portion or fraction of Unit Owners, unless otherwise stated in the Documents, means the specified percentage, portion, or fraction of all of the votes as allocated in **Schedule A-2**.

d. *Multiple Ownership of a Unit*. When more than one (1) person holds an ownership interest in any Unit, the vote for such Unit shall be exercised as determined among those Unit Owners, but in no event shall more than one (1) vote be cast with respect to any such Unit. Any votes cast with regard to any such Unit in violation of this provision shall be null and void.

Section 8.3 - Assignment of Allocated Interests Upon Creation of Units Pursuant to Exercise of Development Rights. The effective date for assigning Allocated Interests to Units created pursuant to **Section 8.1** shall be the date on which the amendment creating the Units is recorded in the records of the Anchorage Recording District.

ARTICLE IX
RESTRICTIONS ON USE, ALIENATION, AND OCCUPANCY

Section 9.1 - Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved under **Article VII**, the following use restrictions apply to all Units and to the Common Elements:

a. *Single Family Use*. Each Unit is restricted to residential use as a single-family residence including home professional pursuits not requiring regular visits from the public or unreasonable levels of mail, shipping, trash, or storage. A single-family residence is defined as a single housekeeping unit, operating on a non-profit, non-commercial basis between its occupants, cooking and eating with a common kitchen and dining area. The number of permitted occupants in a single family residence shall not exceed the requirements contained in the Anchorage Municipal Code.

b. *Bylaws and Rules*. The use of Units and Common Elements is subject to the Bylaws and the Rules of the Association.

c. *Nuisance*. No noxious or offensive activity shall be carried on within the Common Interest Community, nor shall anything be done therein which may become an annoyance or nuisance to the neighborhood.

d. *Improper Use*. No improper, offensive, or unlawful use may be made of the Units, and Unit Owners shall comply with and conform to applicable federal and State of Alaska laws and regulations and all ordinances, rules, and regulations of the

Municipality of Anchorage. The violating Unit Owner shall hold the Association and other Unit Owners harmless from fines, penalties, costs, and prosecutions for the violation thereof or non-compliance therewith.

e. *Signs.* No signs whatsoever shall be displayed to the public view except a sign of not more than five square feet (5 sq. ft.) advertising the Property for sale or rent by a Unit Owner, or signs used by the Declarant to advertise the Property during the Unit sales or construction period.

f. *Garbage and Refuse Disposal.*

i. Unit Owners shall only use approved trash containers. Trash, garbage, or other waste shall be wrapped in a secure package and deposited into such trash containers as approved by the Association. Trash containers shall not be visible to adjacent Units or to the public from the street, except when placed outside for collection the evening before, or the day of garbage pick-up. No outside burning of trash or garbage is permitted.

ii. No portion of the Property shall be used for the storage of building materials, refuse, or any other materials.

g. *Water and Sewer.* Each Unit Owner has an undivided interest in the Common Interest Community Common Element water lines and sewer service lines.

i. To preserve and minimize potential damage and deterioration to the sewer service lines and water lines, Units Owners shall not pour grease, oils or cooking fat residues into sinks, garbage disposal units or other drains. No diapers, sanitary napkins, newspapers, solid rags or paper towels are to be disposed in toilets. No used oil, oil-based paints, solvents or other chemicals are to be disposed into the Common Interest Community sewer service lines or elsewhere in the Common Interest Community.

ii. No individual well, water system, or septic system shall be allowed.

h. *Parking and Vehicles and Storage.*

i. Vehicles shall include but are not limited to automobiles, motorcycles, motor bikes, trucks, campers, boats, recreational vehicles, and snow machines.

ii. Vehicles parked in a driveway shall be properly licensed and in operating condition. Vehicles must fit within the Limited Common Element driveways.

iii. Vehicles parked illegally or in violation of these covenants may be towed by the Association and/or the property management company.

iv. No repair, restoration or disassembly of vehicles shall be permitted within a Limited Common Element area except for emergency repairs thereto and only to the extent necessary to enable movement thereof to a proper repair facility.

v. No junk vehicle shall be parked within Limited Common Elements. A junk vehicle is a vehicle which is missing essential parts, such as, but not limited to, tires, wheels, engine, brakes, windows, lights and lenses, exhaust system, and such other parts that are necessary for the legal operation of a vehicle.

vi. Vehicles shall have operable mufflers.

vii. No dump trucks or heavy equipment such as bulldozers and graders may be kept anywhere within the Common Interest Community expect by Declarant or its subcontractors during construction.

i. *Oil and Mining Operations.* No oil or gas drilling, development operations, refining, quarrying, or mining operations of any kind shall be permitted on the property, nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon or in any Unit. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted on any Unit. No surface entry will be permitted and no extraction of minerals will be permitted within a two hundred fifty foot (250') buffer measured vertically from the surface.

j. *Antennae and Satellite Dishes.* References to satellite dishes herein shall include 'antennas'. The Declarant imposes the following restrictions relating to the installation of satellite dishes and antennae if compliance does not (1) unreasonably delay or prevent installation, maintenance or use; (2) unreasonably increase the cost of installation, maintenance or use; or (3) preclude reception of an acceptable quality signal to the Unit Owner.

i. Satellite Wiring. Satellite wiring installation shall be completed in a professional workmanlike manner by a licensed bonded and insured installer, approved by the Association. Wiring shall be installed in a neat, secure and inconspicuous manner so as to minimize exposed satellite wiring on the exterior of the Unit. No loose or sagging wiring is permitted. Exposed satellite wiring shall be painted to match siding color of the dwelling.

ii. Acceptable Locations. Subject to the requirements contained in **Section 9.1(j)(i)** above, satellite dishes shall be installed in the following locations.

A. *Common Element Roof.* Each Unit Owner may install one (1) satellite dish per Unit and not more than two (2) satellite dishes are permitted per building. Satellite dishes shall be installed in the areas shown on **Schedule A-3** as the "Approved location for satellite dishes", which locations may be amended from time to time by Declarant or the Executive Board. Unit Owners in each building may, but are not required to, share a satellite dish serving the other Unit Owner in the building. Installation of antennas in or on the Common Elements, except upon the roof in accordance with the terms hereof, is strictly prohibited.

B. *Unit.* Location of antennas and satellite dishes within the Unit is unrestricted provided that no portion of the satellite dish extends beyond the boundaries of the Unit.

iii. Safety and Non-interference. Installation shall comply with reasonable safety standards and may not interfere with cable, telephone or electrical systems of neighboring Units.

iv. Neutral Color. Satellite dish shall be neutral tones only including white, grey, beige, and any similar neutral tone colors. No commercial advertising on the satellite dish is permitted other than the brand name.

v. Maintenance. Unit Owners shall maintain, repair and replace their satellite dish or antenna. In the event that a satellite dish installed on the roof by the Unit Owner becomes deteriorated or unsightly or is inconsistent with conditions of installation it may be removed or repaired by the Association, at the Unit Owner's expense.

vi. Removal and Damages. If a satellite dish, antenna and other related equipment is removed, any damage to the roof or Unit shall be repaired at the Unit Owner's expense. The Association may repair damages not repaired by the Unit Owner and assess the reasonable cost thereof against the Unit Owner.

k. Pets. Unit Owners may maintain pets in their Units of the following types: domestic cats; domestic dogs; domestic birds (not poultry or fowl); gerbils, rodents, reptiles; and fish. No other animals may be kept as pets.

i. Birds shall be kept in bird cages. Gerbils, rodents, and reptiles shall be kept in terrariums or cages; fish must be kept in aquariums only.

ii. No more than three (3) dogs or cats, *in any combination not exceeding a two (2) dog maximum,* are permitted per Unit.

iii. No unreasonable quantity of pets shall be permitted.

iv. Pets shall not be raised or bred for commercial purposes.

v. Pets demonstrating behaviors within the classifications defined in Anchorage Municipal Code ("AMC") 17.40.020(A), as it may be amended from time to time, and not falling within any of the exceptions contained AMC 17.40.020(B), as it may be amended from time to time, are prohibited on the Property.

vi. Unit Owner's shall hold the Association harmless from all claims resulting from the actions of his or her pet.

vii. Unit Owners shall be responsible for keeping their Units, Limited Common Elements, and Common Elements free and clear of pet feces. Unit Owners shall immediately remove their pet's animal feces from all areas of the Common Interest Community.

viii. The provisions of the leash law (AMC 17.10.010, as it may be amended from time to time) shall be observed and pets shall be leashed and kept under control at all times except for pets in a fenced Limited Common Element yard area. Pets shall be licensed, vaccinated, and maintained in accordance with municipal law.

ix. Unit Owners shall contain and control their pets to the extent necessary to prevent their pet creating or becoming a nuisance as defined and described in AMC 17.10.015, as it may be amended from time to time. Pets causing or creating a nuisance or unreasonable disturbance or noise, so as to interfere with the rights, comfort, or convenience of other Unit Owners shall be permanently removed from the Property upon three (3) days' written Notice and Hearing from the Executive Board. If the pet owner fails to honor such request, the Executive Board may remove the offending pet.

l. Holiday Lighting. Temporary decorative holiday lighting is permitted commencing the day after Thanksgiving and shall be removed no later than February 1st.

m. Basketball and Baseball Equipment. Portable basketball hoops, backboards, baseball cages, hockey cages, and recreational apparatus shall be stored out of sight from the street and other adjoining Unit Owners during the winter season. No permanent basketball hoops, backboards, baseball cages, or recreation apparatus may be attached to the Common Elements. Unit Owners may install permanent basketball hoops or other recreational apparatus in their Limited Common Element yards.

n. Limited Common Element Decks.

i. Equipment including personal property and plants, shall not protrude beyond the deck boundary nor be placed on or hung from a deck railing.

ii. Plants on plant shelves are permitted within deck areas provided they do not exceed the height of the deck rail. Plants may be hung within the boundary of the deck area and must be securely anchored so as not to create a safety hazard. Such visible hanging plants on a deck must not have an offensive appearance and dead plants are not permitted.

iii. Deck furniture, such as a bistro table and chairs, are permitted to be used and stored on the decks.

o. Yards and Landscaping. Unit Owners are prohibited from placing items such as playground equipment, trampolines, or hot tubs within their yard area unless the yard is completely fenced.

p. Fences.

i. There are existing Limited Common Element fences in the Common Interest Community. If a fence is destroyed or removed, only a fence approved by the Executive Board may be installed, in accordance with the standards promulgated by the Executive Board from time to time.

ii. Unit Owners may connect to the existing Limited Common Element fencing and construct a fence that shall completely enclose the yard assigned to their Unit, on the perimeter boundary of the yard.

A. The Executive Board may modify the fence location to accommodate minor variations in installation, including but not limited to, the window placement and utility connection.

B. If a Unit Owner installs fencing, only fencing that is approved by the Executive Board shall be erected to enclose the Limited Common Element yard areas in accordance with the standards promulgated by the Executive Board from time to time.

C. The cost of construction of the fence shall be that of the Unit Owner constructing the fence fully enclosing the yard appurtenant to that Unit. To the extent that a fence constructed by a Unit Owner joins an existing fence dividing the yards between the two (2) Units, then such Unit Owner shall pay to the owner of the adjoining Unit one-half (1/2) of the reasonable costs of the shared fence at reasonable commercial rates in effect at the time the fences are joined and thereafter shall pay one-half (1/2) of the cost of maintenance, repair, and replacement of the shared fence.

Section 9.2 - Restrictions on Alienation. A Unit may not be conveyed pursuant to a time-sharing plan. No Unit or part thereof, unless the same is owned by the Association, shall be rented or used for transient or hotel purposes, which is defined as: (i) rental for any period less than thirty (30) days; (ii) rental under which occupants are provided customary hotel services such as room service for food and beverages, maid service, the furnishing of laundry and linen, busboy service, and similar services; or (iii) rental to roomers or boarders, that is, rental to one or more persons of a portion of a Unit only. No lease may be of less than an entire Unit. No Unit may be leased except by written leases in excess of **thirty (30) days.** Each lease will be filed with the Association, and written notice given of commencement and termination of possession. Each lease will incorporate the terms and restrictions of the Documents as a personal obligation of the tenant. Each lease will attorn to the Association as landlord solely for the purpose of enforcing the restrictions of the Documents following Notice and Hearing to the Unit Owner/landlord, and an opportunity to cure the violation, and then by direct levy, injunction, and/or eviction by summary process, against the tenant. The Association will not otherwise assume the responsibilities or obligations of the landlord. The Association will have the right and power to exercise the landlord's rights of summary eviction against any tenant of the Unit Owner who violates the restrictions of the Documents, provided the landlord has received Notice and Hearing and is given a reasonable opportunity to cure the violation following the Hearing. A copy of all written occupancy agreements conforming to the foregoing requirements shall be submitted to the Executive Board to verify compliance with these requirements.

Section 9.3 - Violations of Use Restrictions. A violation shall be failure by a Unit Owner to comply with a restriction, or cure a prohibited activity within five (5) days after notification of non-compliance. Violations of the use restrictions are disruptive to the Common Interest Community and create additional administrative expense to the Association and accordingly, the Association may assess fines as specified in the rules adopted by the Association. Fines collected from Unit Owners pursuant to this Section shall be collected by and belong to the Association.

ARTICLE X
EASEMENTS AND LICENSES

Easements or licenses to which the Common Interest Community is presently subject are recited in **Schedule A-1** to the Declaration. In addition, the Common Interest Community may be subject to other easements or licenses granted by the Declarant pursuant to its powers under **Article VII** of the Declaration.

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ARTICLE XI
ALLOCATION AND REALLOCATION OF LIMITED COMMON ELEMENTS

Declarant, by amendment, may allocate and reallocate Limited Common Element fences adjoining yards in accordance with **Section 7.2**.

No other Limited Common Element depicted on the Plat or Plans may be reallocated by an amendment to the Declaration except pursuant to this **Article XI** or as part of a relocation of boundaries of Units pursuant to **Article XIII** of the Declaration.

Such amendment shall require the approval of all holders of Security Interests in the affected Units, which approval shall be endorsed thereon. The person executing the amendment shall provide an executed copy thereof to the Association, which, if the amendment complies with the provisions of the Declaration and the Act, shall record it. The amendment shall contain words of conveyance and must be recorded and indexed in the names of the parties and the Common Interest Community.

The parties executing the amendment shall be responsible for the preparation of the amendment and shall reimburse the Association for its reasonable attorneys' fees in connection with the review of the amendment and for the recording costs.

ARTICLE XII
ADDITIONS, ALTERATIONS, AND IMPROVEMENTS

Section 12.1 - Additions, Alterations and Improvements by Unit Owners.

a. No Unit Owner will make any structural addition, structural alteration, or Improvement in or to the Unit that affects the Common Elements without the prior written consent thereto of the Executive Board in accordance with **Section 12.1(c)**.

b. Subject to **Section 12.1(a)**, a Unit Owner:

    i. May make any other Improvements or alterations to the interior of his Unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Elements.

    ii. May not change the appearance of the Common Elements, or the exterior appearance of a Unit or any other portion of the Common Interest Community, without permission of the Association.

    iii. After acquiring an adjoining Unit or an adjoining part of an adjoining Unit, may remove or alter any intervening partition or create apertures therein, even if the partition in whole or in part is a Common Element, if those acts do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Elements. Removal of partitions or creation of apertures under this Subsection is not an alteration of boundaries.

c. A Unit Owner may submit a written request to the Executive Board for approval of actions prohibited by **Section 12.1(a)** or **12.1(b)**. The Executive Board shall answer any written request for such approval, after Notice and Hearing, within sixty (60) days after the request thereof. Failure to do so within such time shall not constitute a consent by the Executive Board to the proposed action. The Executive Board shall review requests in accordance with the provisions of its rules.

d. Any applications to any department or to any governmental authority for a permit to make any addition, alteration or improvement in or to any Unit shall be executed by the Association only. Such execution will not, however, create any liability on the part of the Association or any of its members to any contractor, sub-contractor or material man on account of such addition, alteration, or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

e. All additions, alterations, and Improvements to the Units and Common Elements shall not, except pursuant to prior approval by the Executive Board, cause any increase in the premiums of any insurance policies carried by the Association or by the Unit Owners other than those affected by such change.

The provisions of this Section shall not apply to the Declarant in the exercise of any Special Declarant Right.

Section 12.2 - Additions, Alterations, and Improvements by Executive Board. Subject to the limitations of **Sections 18.4** and **18.5** of the Declaration, the Executive Board may make any additions, alterations or Improvements to the Common Elements which, in its judgment, it deems necessary.

ARTICLE XIII
RELOCATION OF BOUNDARIES BETWEEN ADJOINING UNITS

Section 13.1 - Application and Amendment. Subject to approval of any structural changes and required permits pursuant to **Article XII**, the boundaries between adjoining Units may be relocated by an amendment to the Declaration upon application to the Association by the owners of the Units affected by the relocation. If the owners of the adjoining Units have specified a reallocation between their Units of their Allocated Interests, the application shall state the proposed reallocations. Unless the Executive Board determines, within thirty (30) days after receipt of the application, that the reallocations are unreasonable, the Association shall consent to the reallocation and prepare an amendment that identifies the Units involved, states the reallocations and indicates the Association's consent. The amendment must be executed by those Unit Owners and contain words of conveyance between them, and the approval of all holders of Security Interests in the affected Units shall be endorsed thereon. On recordation, the amendment shall be indexed in the name of the grantor and the grantee, and in the grantee's index in the name of the Association.

Section 13.2 - Recording Amendments. The Association shall prepare and record Plats or Plans necessary to show the altered boundaries between adjoining Units, and their dimensions and identifying numbers. The applicants will pay for the costs of preparation of the amendment, Plat and Plans recording costs, and the reasonable consultant fees of the Association if it is deemed necessary to employ a consultant by the Executive Board.

ARTICLE XIV
AMENDMENTS TO DECLARATION

Section 14.1 - General. The Declarant and all Unit Owners agree that, notwithstanding anything to the contrary contained herein, in the event that the Common Interest Community does not comply with the requirements of Federal National Mortgage Association (FNMA), Housing and Urban Development (HUD), Veterans Administration (VA), Alaska Housing Finance Corporation (AHFC), or any other national major secondary financing agency pertaining to the qualifications for and purchase of FNMA or conventional loans or mortgages to be secured by the Units in the Common Interest Community, (FNMA, HUD, VA, and AHFC shall collectively be known as the "Financing Agencies"), the Declarant, shall have the power, on behalf of the Association and each and every Unit Owner, to enter into any agreement with such Financing Agencies or other governmental agency regulating the Unit loans or mortgages, or the mortgagees and/or to pass such amendments required by such entities as attorney-in-fact for the Unit Owners to the Documents to allow the Common Interest Community to comply with such requirements. This includes, but is not limited to, making amendments to the Declaration and Bylaws to effectuate the purposes of this Section, so long as such amendment does not adversely affect the security interest of any mortgagee. The Declarant shall have discretion regarding the entering of such agreements or passing such amendments and may decline to so act if it feels the amendment or agreement would not be in the interest of the Association.

Except as set forth above and except in cases of amendments that may be executed by the Declarant in exercise of its Development Rights or other reserved rights in accordance with **Article VII**; the Association under Section 34.08.740 (Eminent Domain) of the Act; or by certain Unit Owners under **Article XIII** (Relocation of Boundaries between adjoining Units); or Section 34.08.260 (Termination of Common Interest Community) of the Act; and except as limited by **Article XVII (Mortgagee Protection)** of the Declaration, the Declaration, including the Plat, may be amended only by vote or agreement of Unit Owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

Material Amendments or Extraordinary Actions, as defined below, are subject to the notice provisions contained in **subparagraph (c)** below:

a. **A Material Amendment** shall mean an amendment which adds, deletes, or modifies any provision of the Declaration regarding the items set forth in the list below. Material Amendments shall also mean any matter identified as a material amendment by the secondary lending agencies, including the Financing Agencies.

i. Assessment basis or assessment liens;

ii. Any method of imposing or determining any charges to be levied against individual Unit Owners;

iii. Reserves for maintenance, repair, or replacement of Common Element Improvements;

iv. Maintenance obligations;

v. Allocation of rights to use Common Elements;

vi. Any scheme of regulation or enforcement of standards for maintenance, architectural design or exterior appearance of Improvements on Units;

vii. Reduction of insurance requirements;

viii. Restoration or repair of Common Element Improvements;

ix. The addition, annexation, or withdrawal of land to or from the project;

x. Voting rights;

xi. Restrictions affecting leasing or sale of a Unit; or

xii. Any provision which is for the express benefit of mortgagees.

b. An **Extraordinary Action** shall mean any of the actions set forth in the list below. Extraordinary Actions shall also mean any matter identified as an extraordinary action by the secondary lending agencies, including the Financing Agencies or any other national major secondary financing agency:

i. Merging or consolidating the Association (other than with another non-profit entity formed for purposes similar to the subject Association);

ii. Determining not to require professional management if that management has been required by the Association documents, a majority of Eligible Mortgagees or a majority vote of the members;

iii. Expanding the Association to include land not previously described as additional land which increases the overall land area of the project or number of Units by more than ten percent (10%);

iv. Abandoning, partitioning, encumbering, mortgaging, conveying, selling or otherwise transferring or relocating the boundaries of Common Elements (except for (i) granting easements which are not inconsistent with or which do not interfere with the intended Common Element use; (ii) dedicating Common Element as required by a public authority; (iii) limited boundary-line adjustments made in accordance with the provisions of the Declaration; or (iv) transferring Common Element pursuant to a merger or consolidation with a non-profit entity formed for purposes similar to the subject Association);

v. Using insurance proceeds for purposes other than construction or repair of the insured Improvements; or

vi. Making capital expenditures (other than for repair or replacement of existing Improvements) during any period of twelve (12) consecutive months costing more than twenty percent (20%) of the annual operating budget.

c. Notice of meetings of Unit Owners regarding Material Amendments or Extraordinary Actions shall be in accordance with the terms set forth below:

i. at least twenty-five (25) days' advance notice to all members is required (at least ten (10) days' notice is required in the case of a meeting for other purposes);

ii. the notice states the purpose of the meeting and contains a summary of any Material Amendments or Extraordinary Actions proposed; and

iii. the notice contains a copy of the proxy that can be cast in lieu of attendance at the meeting.

d. The following Material Amendments and Extraordinary Actions must be approved by members entitled to cast at least sixty-seven percent (67%) of the total authorized votes of all members of the Association, **including at least a majority of the total authorized votes entitled to be cast by members other than the Declarant:**

i. Dissolution of the Association except pursuant to a consolidation or merger.

e. During the period of Declarant Control all Material Amendments and Extraordinary Actions must have the approval of VA, if VA has guaranteed any loans secured by Units in the Project.

Section 14.2 - Limitation of Challenges. An action to challenge the validity of an amendment adopted by the Association pursuant to this Article may not be brought more than one (1) year after the amendment is recorded.

Section 14.3 - Recordation of Amendments. Each amendment to the Declaration must be recorded and the amendment is effective only upon recording. An amendment, except an amendment pursuant to **Article XIII** of the Declaration, must be indexed in the grantee's index in the name of the Common Interest Community and the Association and in the name of the parties executing the amendment.

Section 14.4 - Execution of Amendments. An amendment to the Declaration required by the Act to be recorded by the Association, which have been adopted in accordance with the Declaration and the Act, must be prepared, executed, recorded and certified on behalf of the Association by an officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

Section 14.5 - Special Declarant Rights. Provisions in the Declaration creating Special Declarant Rights may not be amended without the consent of the Declarant.

Section 14.6 - Consent of Holders of Security Interests. Amendments are subject to the consent requirements of **Article XVII**.

ARTICLE XV
AMENDMENTS TO BYLAWS

The Bylaws may be amended only by vote of two-thirds (⅔) of the members of the Executive Board, following Notice and Comment to all Unit Owners, at any meeting duly called for such purpose.

ARTICLE XVI
TERMINATION

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

ARTICLE XVII
MORTGAGEE PROTECTION

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

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

Section 17.3 - Notice of Actions. The Association shall give prompt written notice to each Eligible Mortgagee and Eligible Insurer of:

a. Any condemnation loss or any casualty loss per the requirements set forth below:

   i. With Respect to Loans Issued by the Federal National Mortgage Association (FNMA): timely written notice of any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage shall be provided to the Eligible Mortgagee and guarantor of the mortgage of the unit for FNMA issued loans.

   ii. With Respect to Loans Issued by the Veteran's Administration (VA): Eligible Mortgagees shall receive notice of any property loss, condemnation or eminent domain proceeding affecting the Common Elements resulting in losses greater than ten percent (10%) of the annual budget or any Unit insured by the Association in which the mortgagee has an interest for VA issued loans.

   iii. With Respect to Loans Issued by the Alaska Housing Finance Corporation (AFHC): Eligible Mortgagees shall receive timely written notice of any condemnation or casualty of ten thousand dollars ($10,000) or more to the Project or to a Unit securing its mortgage, for AHFC issued loans, or any loss to, or taking of, the Common Elements if such loss or taking exceeds ten thousand dollars ($10,000).

   iv. With Respect to Loans Issued by the Housing and Urban Development (HUD): Eligible Mortgagees shall receive notice as required by existing HUD rules and regulations.

b. Any delinquency in the payment of Common Expense assessments owed by a Unit Owner whose Unit is subject to a first Security Interest held, insured, or guaranteed, by such Eligible Mortgagee or Eligible Insurer, which remains uncured for a period of sixty (60) days.

c. Any default in the performance by the individual Unit borrower of any obligation under the condominium constituent documents which is not cured within sixty (60) days.

d. Any lapse, cancellation, or material modification of any insurance policy or fidelity insurance maintained by the Association.

e. Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified **in Section 17.4**.

f. Any judgment rendered against the Association.

Section 17.4 - Consent Required.

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

   i. Assessments, assessment liens, or subordination of assessment liens;

   ii. Voting rights;

   iii. Reserves for maintenance, repair, and replacement of Common Elements;

   iv. Responsibility for maintenance and repairs;

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

   vi. Rights to use Common Elements and Limited Common Elements;

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

   viii. Convertibility of Units into Common Elements or Common Elements into Units;

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

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

xi. Leasing of Units;

xii. Imposition of restrictions on a Unit Owner's right to sell or transfer his or her Unit;

xiii Rights of the majority of the Eligible Mortgagees to demand professional management; or establishment of self-management when professional management had been required previously by any Eligible Mortgagee;

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

xvi. Termination of the Common Interest Community for reasons other than the substantial destruction or condemnation. In cases of termination for substantial destruction or condemnation, sixty-seven percent (67%) Eligible Mortgagee approval is required; or

xvi. The benefits of mortgage holders, insurers, or guarantors.

b. *Actions.* Notwithstanding any lower requirement permitted by the Declaration or the Act, the Association may not take any of the following actions other than rights reserved to the Declarant as Special Declarant Rights without the approval of at least fifty-one percent (51%) of the Eligible Mortgagees:

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

ii. Change the provisions governing the rights of the majority of the Eligible Mortgagees to demand professional management; or the establishment of self-management when professional management had been required previously by any Eligible Mortgagee;

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

iv. The termination of the Common Interest Community for reasons other than the substantial destruction or condemnation. In cases of termination for substantial destruction or condemnation, sixty-seven percent (67%) Eligible Mortgagee approval is required;

v. The alteration of any partition or creation of any aperture between adjoining Units (when Unit boundaries are not otherwise being affected), in which case only the owners of Units affected and Eligible Mortgagees of those Units need approve the action;

vi. The merger of this Common Interest Community with any other common interest community;

vii. The assignment of the future income of the Association, including its right to receive Common Expense assessments; or

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

c. *Collection of Common Expenses.* The Association may not change the period for collection of regularly budgeted Common Expense assessments to other than monthly without the consent of all Eligible Mortgagees.

d. *Notice.* The failure of an Eligible Mortgagee to respond within sixty (60) days to any written request of the Association for approval of an amendment to the Documents shall constitute an implied approval of the amendment, provided that the notice was delivered by certified or registered mail, with a return receipt requested.

<u>Section 17.5 - Inspection of Books</u>. The Association shall permit any Eligible Mortgagee or Eligible Insurer to inspect the books and records of the Association during normal business hours.

<u>Section 17.6 - Financial Statements</u>. The Association shall provide any Eligible Mortgagee or Eligible Insurer which submits a written request, with a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association. Such financial statement shall be audited by an independent certified public accountant if any Eligible Mortgagee or Eligible Insurer requests it, in which case the Eligible Mortgagee or Eligible Insurer shall bear the cost of the audit.

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

<u>Section 17.8 - Attendance at Meetings</u>. Any representative of an Eligible Mortgagee or Eligible Insurer may attend any meeting which a Unit Owner may attend.

Section 17.9 - Appointment of Trustee. In the event of damage or destruction under **Article XXII** or condemnation of all or a portion of the community, any Eligible Mortgagee may require that such proceeds be payable to a Trustee established pursuant to **Section 1.31**. Such Trustee may be required to be a corporate trustee licensed by the State of Alaska. Proceeds will thereafter be distributed pursuant to **Article XXII** or pursuant to a condemnation award. Unless otherwise required, the members of the Executive Board acting by majority vote through the president may act as Trustee.

ARTICLE XVIII
ASSESSMENT AND COLLECTION OF COMMON EXPENSES

Section 18.1 - Apportionment of Common Expenses. Except as provided in **Section 18.2**, all Common Expenses shall be assessed against all Units in accordance with their percentage interest in the Common Expenses as shown on **Schedule A-2** to the Declaration.

Section 18.2 - Common Expenses Attributable to Fewer Than All Units.

a. If any Limited Common Element is assigned to more than one (1) Unit, the Common Expenses attributable to the Limited Common Element that are the separate responsibility of those Unit Owners shall be assessed equally among the Units to which it is assigned.

b. Any Common Expense for services provided by the Association to an individual Unit at the request of the Unit Owner shall be assessed against the Unit which benefits from such service.

c. Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed against that Unit.

d. An assessment to pay a judgment against the Association may be made only against the Units in the Common Interest Community at the time the judgment was entered, in proportion to their Common Expense liabilities.

e. If Common Expense is caused by the misconduct of a Unit Owner, the Association may assess that expense exclusively against the Unit.

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

Section 18.3 - Lien.

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

b. A lien under this Section is prior to all other liens and encumbrances on a Unit except: (1) a lien and encumbrances recorded before the recordation of the Declaration; (2) a first Security Interest on the Unit recorded before the date on which the assessment sought to be enforced became delinquent; and (3) liens for real estate taxes and other governmental assessments charges against the Unit. A lien under this Section is also prior to all Security Interests described in **Subsection 2** of this Section if the Common Expense assessments based on the periodic budget adopted by the Association pursuant to **Section 18.4** of this Article which would have become due in the absence of acceleration during the six (6) months immediately preceding institution of an action to enforce either the Association's lien or a Security Interest described in **Subsection 2** of this Section. This Subsection does not affect the priority of mechanics' or material men's liens, or the priority of a lien for other assessments made by the Association. A lien under this Section is not subject to the provision of AS 09.38.010.

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

d. A lien for an unpaid assessment is extinguished unless proceedings to enforce the lien are instituted within three (3) years after the full amount of the assessment becomes due; provided, that if an Owner of a Unit subject to a lien under this Section files a petition for relief under the United States Bankruptcy Code, the period of time for instituting proceedings to enforce the Association's lien shall be tolled until thirty (30) days after the automatic stay of proceedings under Section 362 of the Bankruptcy Code is lifted.

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

f. A judgment or decree in any action brought under this Section shall include costs and reasonable attorneys' fees for the prevailing party.

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

h. The Association's lien must be foreclosed as a lien is foreclosed under AS 34.35.005.

i. In any action by the Association to collect assessments or to foreclose a lien for unpaid assessments, the court may appoint a receiver of the Unit Owner to collect all sums alleged to be due from that Unit Owner prior to or during the pendency of the action. The court may order the receiver to pay any sums held by the receiver to the

Association during the pendency of the action to the extent of the Association's Common Expense assessments based on a periodic budget adopted by the Association pursuant to **Section 18.5** of the Declaration.

j. If a holder of a first or second Security Interest in a Unit forecloses that Security Interest, the purchaser at the foreclosure sale is not liable for any unpaid assessments against that Unit which became due before the sale, other than the assessments which are prior to that Security Interest under **Section 18.3(b)**. Any unpaid assessments not satisfied from the proceeds of sale become Common Expenses collectible from all the Unit Owners, including the purchaser.

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

Section 18.4 - Budget Adoption and Ratification. Within thirty (30) days after adoption of a proposed budget for the Common Interest Community, the Executive Board shall provide a summary of the budget to each Unit Owner, and shall set a date for a meeting of the Unit Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. Unless at that meeting a majority of all Unit Owners reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Unit Owners continues until the Unit Owners ratify a budget proposed by the Executive Board.

Section 18.5 - Ratification of Non-budgeted Common Expense Assessments. If the Executive Board votes to levy a Common Expense assessment not included in the current budget, other than one enumerated in **Section 18.2** of the Declaration, in an amount greater than fifteen percent (15%) of the current annual operating budget, the Executive Board shall submit such Common Expense to the Unit Owners for ratification in the same manner as a budget under **Section 18.4.**

Section 18.6 - Certificate of Payment of Common Expense Assessments. The Association upon written request shall furnish to a Unit Owner a statement in recordable form setting out the amount of unpaid assessments against the Unit. The statement must be furnished within ten (10) business days after receipt of the request and is binding on the Association, the Executive Board and each Unit Owner.

Section 18.7 - Monthly Payment of Common Expenses. Common Expenses assessed under **Sections 18.1** and **18.2** shall be due and payable on the first of each month, or in such other intervals as the Executive Board determines.

Section 18.8 - Acceleration of Common Expense Assessments. In the event of default for a period of thirty (30) days by any Unit Owner in the payment of any Common Expense assessment levied against his or her Unit, the Executive Board shall have the right, after Notice and Hearing, to declare all unpaid assessments for the pertinent fiscal year to be immediately due and payable.

Section 18.9 - Commencement of Common Expense Assessments. Common Expense assessments shall begin on the first (1st) day of the month following the month in which conveyance of the first (1st) Unit to a Unit Owner other than the Declarant occurs.

Section 18.10 - No Waiver of Liability for Common Expenses. No Unit Owner may exempt himself or herself from liability for payment of the Common Expenses by waiver of the use or enjoyment of the Common Elements or by abandonment of the Unit against which the assessments are made.

Section 18.11 - Personal Liability of Unit Owners. The Owner of a Unit at the time a Common Expense assessment or portion thereof is due and payable is personally liable for the assessment. Personal liability for the assessment shall not pass to a successor in title to the Unit unless he or she agrees to assume the obligation.

Section 18.12 - Capitalization of the Association. Declarant will establish a working capital fund in an amount at least equal to two (2) months' installments of the annual assessment for each Unit in the Project. Upon the first conveyance of record title to a Unit from Declarant, the Owner shall contribute to the working capital of the Association an amount equal to two (2) months' installments of the annual assessment at the rate in effect at the time of the sale, and upon the sale of each Unit from the Declarant to an Owner, Declarant will receive a refund of the contribution to the working capital fund made by Declarant for such Unit. The Association shall maintain the working capital funds in segregated accounts to meet unforeseen expenditures. Such payments to this fund shall not be considered advance payments of annual assessments and except for refunds to Declarant, shall not be refundable. Declarant may not use any working capital funds to defray any of its expenses, reserve contributions, or construction costs or to make up any budget deficits.

ARTICLE XIX
RIGHT TO ASSIGN FUTURE INCOME

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

ARTICLE XX
PERSONS AND UNITS SUBJECT TO DOCUMENTS

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

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

ARTICLE XXI
INSURANCE

Section 21.1 - Coverage. To the extent reasonably available, the Executive Board shall obtain and maintain insurance coverage as set forth in this Article. If such insurance is not reasonably available, and the Executive Board determines that any insurance described herein will not be maintained, the Executive Board shall cause notice of that fact to be hand-delivered or sent prepaid by United States mail to all Unit Owners and Eligible Mortgagees at their respective last known addresses.

Section 21.2 - Property Insurance.

a. *Property insurance covering*:

   i. The project facilities (which term means all buildings on the Property, including the Units and all fixtures and appliances, equipment and any Improvements and betterments whether part of a Unit or a Common Element, and such personal property of Unit Owners as is normally insured under condominium building coverage), but excluding land, excavations, portions of foundations below the surface of ground in the crawlspace, and other items normally excluded from Property policies; and

   ii. All personal property owned by the Association.

b. *Amounts*. The project facilities for an amount (after application of any deductions) equal to one hundred percent (100%) of their actual cash value, but not less than their insurable replacement cost, at the time the insurance is purchased and at each renewal date. Personal property owned by the Association for an amount equal to its actual cash value.

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

   The maximum deductible for insurance policies shall be in an amount that satisfies the requirements of the Financing Agencies as are typically used to finance condominium purchases.

The difference between the policy deductible and two hundred fifty dollars ($250) shall be paid by the Association as a common expense. Of the deductible portion two hundred fifty dollars ($250) as per Unit Owner affected, shall be paid by each of the Unit Owner(s) suffering the loss.

c. *Risks Insured Against.* The insurance shall afford a "Special Form" policy for direct physical losses commonly insured against, which may exclude earthquake and flood.

d. *Other Provisions.* Insurance policies required by this Section shall provide that:

i. The insurer waives the right to subrogation under the policy against a Unit Owner or member of the household of a Unit Owner.

ii. An act or omission by a Unit Owner, unless acting within the scope of the Unit Owner's authority on behalf of the Association, will not void the policy or be a condition of recovery under the policy.

iii. If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance.

iv. Loss must be adjusted with the Association.

v. Insurance proceeds shall be paid to any insurance trustee designated in the policy for that purpose, and in the absence of such designation to the Association, in either case to be held in trust for each Unit Owner and such Unit Owner's mortgagee.

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

vii. The name of the insured shall be substantially as follows:

"Lois Crossing Owners Association, Inc. for the use and benefit of the individual Owners."

viii. A Building Ordinance or Law Endorsement be carried if the enforcement of any building, zoning, or land use law results in loss or damage, increased cost of repairs or reconstruction, or additional demolition and removal costs. The endorsement must provide for contingent liability from the operation of building laws, demolition costs, and increased costs of reconstruction.

ix. Steam Boiler and Machinery Coverage Endorsement be carried if the project has central heating or cooling. This endorsement should provide for the insurer's minimum liability per accident to at least equal the lesser of two million or the insurable value of the building housing the boiler or machinery. In lieu of obtaining this as an endorsement to the commercial package policy, the project may purchase separate standalone boiler and machinery coverage.

x. Inflation Guard Endorsement, when it can be obtained.

Section 21.3 - Liability Insurance. Liability insurance, including medical payments insurance, in an amount determined by the Executive Board but in no event less than one million dollars ($1,000,000), covering all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements, and the activities of the Association.

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

i. Each Unit Owner is an insured person under the policy with respect to liability arising out of interest of the Unit Owner in the Common Elements or membership in the Association.

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

iii. An act or omission by a Unit Owner, unless acting within the scope of the Unit Owner's authority on behalf of the Association, will not void the policy or be a condition to recovery under the policy.

iv. If, at the time of a loss under the policy, there is other insurance in the name of a Unit Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance.

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

Section 21.4 - Fidelity Insurance. The Association shall obtain a fidelity insurance policy. Such policy shall, at a minimum, satisfy the requirements of such financing sources as are typically used to finance condominium purchases.

Section 21.5 - Unit Owner Policies. An insurance policy issued to the Association does not prevent a Unit Owner from obtaining insurance for his or her own benefit.

Section 21.6 - Workers' Compensation Insurance. The Executive Board shall obtain and maintain Workers' Compensation Insurance to meet the requirements of the laws of the State of Alaska.

Section 21.7 - Directors' and Officers' Liability Insurance. The Executive Board shall obtain and maintain directors' and officers' liability insurance, if reasonably available, covering all of the Directors and officers of the Association in such limits as the Executive Board may, from time to time, determine.

Section 21.8 - Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Unit Owners.

Section 21.9 - Premiums. Insurance premiums shall be a Common Expense.

ARTICLE XXII
DAMAGE TO OR DESTRUCTION OF PROPERTY

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

a. The Common Interest Community is terminated;

b. Repair or replacement would be illegal under a state statute or municipal ordinance governing health or safety; or

c. Eighty percent (80%) of the Unit Owners, including each owner of a Unit or assigned Limited Common Element that will not be rebuilt, vote not to rebuild.

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

Section 22.3 - Plans. The Property must be repaired and restored in accordance with either the original plans and specifications or other plans and specifications which have been approved by the Executive Board, a majority of Unit Owners and fifty-one percent (51%) of Eligible Mortgagees.

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Section 22.4 - Replacement of Less Than Entire Property.

a. The insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Common Interest Community.

b. Except to the extent that other persons will be distributes:

   i. the insurance proceeds attributable to a Unit and Limited Common Elements that is not rebuilt must be distributed to the owner of the Unit and the owner of the Unit to which the Limited Common Elements were allocated, or to lien holders, as their interests may appear; and

   ii. the remainder of the proceeds must be distributed to each Unit Owner or lien holder, as their interests may appear, in proportion to the Common Element interests of all the Units.

c. If the Unit Owners vote not to rebuild a Unit, the Allocated Interests of the Unit are reallocated upon the vote as if the Unit had been condemned under Subsection 34.08.740(a) of the Act, and the Association promptly shall prepare, execute and record an amendment to the Declaration reflecting the reallocations.

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

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

a. Whether or not damaged or destroyed Property is to be repaired or restored;

b. The amount or amounts to be paid for repairs or restoration and the names and addresses of the parties to whom such amounts are to be paid.

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

ARTICLE XXIII
RIGHTS TO NOTICE AND COMMENT; NOTICE AND HEARING

Section 23.1 - Right to Notice and Comment. Before the Executive Board amends the Bylaws or the Rules, whenever the Documents require that an action be taken after "Notice and Comment", and at any other time the Executive Board determines, the Unit Owners have the right to receive notice of the proposed action and the right to comment orally or in writing. Notice of the proposed action shall be given to each Unit Owner in writing and **shall be delivered personally or by mail** to all Unit Owners at such address as appears in the records of the Association, or published in a newsletter or similar publication which is routinely circulated to all Unit Owners. The notice shall be given not less than ten (10) days before the proposed action is to be taken. It shall invite comment to the Executive Board orally or in writing before the scheduled time of the meeting. The right to Notice and Comment does not entitle a Unit Owner to be heard at a formally constituted meeting.

Section 23.2 - Right to Notice and Hearing. Whenever the Documents require that an action be taken after "Notice and Hearing", the following procedure shall be observed: The party proposing to take the action (e.g., the Executive Board, a committee, an officer, the manager, etc.) shall give written notice of the proposed action to all Unit Owners or occupants of Units whose interest would be significantly affected by the proposed action. Notice of the proposed action shall be given to each Unit Owner in writing and **shall be delivered personally or by mail** to all Unit Owners at such address as appears in the records of the Association, or published in a newsletter or similar publication which is routinely circulated to all Unit Owners. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. At the hearing, the affected person shall have the right, personally or by a representative, to give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision makers. The affected person shall be notified of the decision in the same manner in which notice of the meeting was given.

Section 23.3 - Appeals. Any Person having a right to Notice and Hearing shall have the right to appeal to the Executive Board from a decision of Persons other than the Executive Board by filing a written notice of appeal with the Executive Board within ten (10) days after being notified of the decision. The Executive Board shall conduct a hearing within thirty (30) days, giving the same notice and observing the same procedures as were required for the original meeting.

Section 23.4 - Mediation and Arbitration

a. *Mediation Clause*. No Unit Owner shall commence an arbitration proceeding under the provisions of **Section 23.4(b)** below unless such Unit Owner shall first give a written notice (a "Dispute Notice") to the Association stating the nature of the dispute. The parties shall attempt in good faith to resolve the dispute by mediation under the Commercial Mediation Rules of the American Arbitration Association in effect on the date of this Agreement. If the dispute has not been resolved by mediation as provided above within sixty (60) days after the delivery of the Dispute Notice, the dispute shall be determined by arbitration in accordance with the provisions of **Section 23.4(b)**.

b. *Arbitration Clause*. Any controversy, claim, or dispute of whatever nature arising between Unit Owners or between Unit Owners and the Association, including but not limited to those arising out of or relating to the Declaration and associated documents or the construction, interpretation, performance, breach, termination, enforceability or validity of the Declaration, whether such claim existed before or arises on or after the date of the Declaration, including the determination of the scope of the Declaration to arbitrate, that is not settled through mediation as provided in **Section 23.4(a)** above shall be determined by arbitration, by one arbitrator in Anchorage, governed and administered by the American Arbitration Association under its Commercial Arbitration Rules. Judgment upon the arbitration award may be entered in any court having jurisdiction. The arbitrators shall award the prevailing party reasonable expenses and costs including reasonable attorneys' fees plus interest on the amount due at the legal rate provided in AS 45.45.010(a). The arbitrator's decision shall be final and binding and judgment may be entered thereon. In the event a party fails to proceed with arbitration, unsuccessfully challenges the arbitrator's award, or fails to comply with arbitrator's award, the other party is entitled reasonable expenses and costs including a reasonable attorney's fee for having to compel arbitration or defend or enforce the award.

ARTICLE XXIV
EXECUTIVE BOARD

Section 24.1 - Minutes of Executive Board Meetings. The Executive Board shall permit any Unit Owner to inspect the minutes of Executive Board meetings during normal business hours. The minutes shall be available for inspection within fifteen (15) days after any such meeting.

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

a. Adopt and amend Bylaws, Rules and regulations;

b. Adopt and amend budgets for revenues, expenditures, and reserves;

c. Collect assessments for Common Expenses from Unit Owners;

d. Hire and discharge managing agents;

e. Hire and discharge employees and agents, other than managing agents, and independent contractors;

f. Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violation of the Association's Declaration, Bylaws or Rules in the Association's name on behalf of the Association or two (2) or more Unit Owners on matters affecting the Common Interest Community;

g. Make contracts and incur liabilities;

h. Regulate the use, maintenance, repair, replacement, and modification of the Common Elements;

i. Cause additional Improvements to be made as a part of the Common Elements;

j. Acquire, hold, encumber, and convey in this Association's name any right, title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 34.08.430 of the Act;

k. Impose and receive a payment, fee, or charge for services provided to Unit Owners;

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

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

n. Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;

o. Assign the Association's right to future income, including the right to receive Common Expense assessments;

p. Exercise any other powers conferred by the Declaration or the Bylaws;

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

r. Exercise any other power necessary and proper for the governance and operation of the Association; and

s. By resolution, establish committees of Directors, and Unit Owners, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice (unless such Unit Owner has been given notice of the proposed action under the provisions of **Article XXIII**, in which case that Article shall govern appeals), and such committee action must be ratified, modified, or rejected by the Executive Board at its next regular meeting.

Section 24.3 - Executive Board Limitations. The Executive Board may not act on behalf of the Association to amend the Declaration, to terminate the Common Interest Community or to elect members of the Executive Board or determine the qualifications, powers and duties, or terms of office of Executive Board members, but the Executive Board may fill vacancies in its in its membership for the unexpired portion of any term.

ARTICLE XXV
OPEN MEETINGS

Section 25.1 - Access. All meetings of the Executive Board, at which action is to be taken by vote at such meeting will be open to the Unit Owners, except as hereafter provided.

Section 25.2 - Notice of Meetings. Notice of meetings shall be provided in accordance with the provisions of the Bylaws.

Section 25.3 - Executive Sessions. Meetings of the Executive Board may be held in executive session, without giving notice and without the requirement that they be open to Unit Owners, in either of the following situations only:

a. No action is taken at the executive session requiring the affirmative vote of Directors; or

b. The action taken at the executive session involves personnel, pending litigation, contract negotiations, or enforcement actions.

ARTICLE XXVI
CONDEMNATION

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

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ARTICLE XXVII
MISCELLANEOUS

Section 27.1 - Captions. The captions contained in the Documents are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of the Documents nor the intent of any provision thereof.

Section 27.2 - Gender. The use of the masculine gender refers to the feminine and neutral genders and the use of the singular includes the plural, and vice versa, whenever the context of the Documents so require.

Section 27.3 - Waiver. No provision contained in the Documents is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 27.4 - Invalidity. The invalidity of any provision of the Documents does not impair or affect in any manner the validity, enforceability, or effect of the remainder, and in such event, all of the other provisions of the Documents shall continue in full force and effect.

Section 27.5 - Conflict. The Documents are intended to comply with the requirements of the Act and Title 10, Chapter 20 of the Alaska Statutes (Non Profit Corporation Law). In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between the Declaration and any other Document, the Declaration shall control.

Section 27.6 - Rights of Action. The Association and any aggrieved Unit Owner shall have a right of action against Unit Owners for failure to comply with the provisions of the Documents, or with decisions of the Association which are made pursuant to the Documents. Unit Owners shall also have such rights of action against the Association.

In an action to enforce the provisions of the Declaration, the prevailing party shall be entitled to recover court costs, liquidated damages and actual attorney fees.

Section 27.7 - Association Not a Guarantor of Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Common Interest Community designed to make the Property safer than it otherwise might be.

NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT, SHALL BE CONSIDERED AN INSURER OR GUARANTOR OF SECURITY WITHIN THE COMMON INTEREST COMMUNITY, NOR SHALL THEY BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR OF INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. EACH UNIT OWNER ACKNOWLEDGES, UNDERSTANDS AND COVENANTS TO INFORM ITS TENANTS AND UNIT OCCUPANTS THAT THE ASSOCIATION, ITS EXECUTIVE BOARD AND COMMITTEES, DECLARANT AND ANY SUCCESSOR DECLARANT ARE NOT

INSURERS AND THAT EACH PERSON USING THE COMMON INTEREST COMMUNITY ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO UNITS AND TO THE CONTENTS OF UNITS RESULTING FROM ACTS OF THIRD PARTIES.

ARTICLE XXVIII
CHANGES IN LAW

Certain provisions of the Declaration and the Bylaws repeat exactly or substantially the same rule or outcome in a particular instance as that required by the Act. Certain provisions repeat the same rule which the Act would impose as a default rule if the Declaration or Bylaws were silent on that subject.

The Declarant anticipates the possibility that the Act will be amended from time to time to reflect contemporary thinking and experience regarding the structure and governance of common interest communities. The Declarant believes it is in the best interests of the members of the Common Interest Community that the Property always be governed in accordance with the most current provisions of the Act, subject to the right in any particular case of the Unit Owners and the Executive Board to vary outcomes by adopting a rule or amendment to the Declaration in the manner provided for such amendments.

Accordingly, this Section directs that, in the future and from time to time, in all instances where the Declaration or the Bylaws contain language that precisely or substantially tracks the Act on the date that the Declaration is recorded, the Declaration and the Bylaws shall be automatically amended in accordance with the amended cognate language of the Act which may be adopted by the State of Alaska, unless the particular language of the Declaration or Bylaws, either as initially adopted or as amended at any subsequent time by the Association, is substantially at variance with the amended text of the Act.

[INTENTIONALLY LEFT BLANK - SIGNATURE & NOTARY ACKNOWLEDGMENT APPEARS ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Declarant has caused the Declaration to be executed this 11th day of April, 2017.

Signed, Sealed and Delivered
in the Presence of:

LOIS POINT DEVELOPMENT GROUP, LLC

By: [signature]
Eric Visser
Its: Manager

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 11th day of April, 2017, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared **ERIC VISSER**, to me known and known to me to be the **MANAGER** of **LOIS POINT DEVELOPMENT GROUP, LLC**, and known to me to be the person who signed the foregoing instrument, on behalf of said limited liability company, and he acknowledged to me that he signed and sealed the same as a free act and deed of the said limited liability company for the uses and purposes therein expressed.

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

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 19, 2020

A. Phillips
Notary Public in and for Alaska
My Commission Expires: 11/19/2020

APPROVAL OF LENDER
DENALI FEDERAL CREDIT UNION

The undersigned, beneficiary under the following Deed of Trust:

1. Deed of Trust recorded on January 9, 2017 as Serial No. 2017-000765-0 records of the Anchorage Recording District, Third Judicial District, State of Alaska.

approves the foregoing Declaration and the undersigned agrees and acknowledges that any foreclosure or enforcement of any other remedy available to the undersigned under said Deed of Trust shall not render void or otherwise impair the validity of the Declaration and the covenants running with the land described in the Declaration.

DATED this 11th day of APRIL, 2017.

DENALI FEDERAL CREDIT UNION

By: [signature]
Print Name: DON CLARY
Its: VICE PRESIDENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 11th day of April, 2017, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Don Clary, known to me to be the VP Business Lending of **DENALI FEDERAL CREDIT UNION** and known to me to be the person who signed the foregoing instrument, on behalf of **DENALI FEDERAL CREDIT UNION**, and they acknowledged to me that they signed and sealed the same as a free act and deed for the uses and purposes therein expressed pursuant to its bylaws or a resolution of its Board of Directors.

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

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 19, 2020

A. Phillips
Notary Public in and for Alaska
My Commission Expires: 11/19/2020

SCHEDULE A-1
DESCRIPTION OF COMMON INTEREST COMMUNITY

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

Lot 7A, *Woodland Park Subdivision,* according to the official plat thereof, filed under Plat No. P-61, Anchorage Recording District, Third Judicial District, State of Alaska, and shown on the Plat attached as **Schedule A-3** as "Not Subject to Development Rights."

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

Lot 8A, *Woodland Park Subdivision,* according to the official plat thereof, filed under Plat No. P-61, Anchorage Recording District, Third Judicial District, State of Alaska, and shown on the Plat attached as **Schedule A-3** as "Development Rights Reserved"

ADDITIONAL PROPERTY **NOT** OWNED BY DECLARANT
DEVELOPMENT RIGHTS RESERVED

Lot 4A, Lot 5A, Lot 6A, Lot 9A, Lot 19A, *Woodland Park Subdivision,* according to the official plat thereof, P-61; and the East 150' of Reserve No. 3, *Woodland Park Subdivision,* according to the official plat thereof, P-61 is **"Additional Property - Development Rights Reserved"**, records of the Anchorage Recording District, Third Judicial District, State of Alaska

The Additional Property described above is not part of the Common Interest Community and the Declarant currently does not own or have any legal rights in the Additional Property.

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

1. Reservations or exceptions in patents or in acts authorizing the issuance thereof.

1. Right of Way Easement, including the terms and provisions thereof, granted to Chugach Electric Association, Inc., and its assigns and /or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded on May 23, 1953 in Book 90 at Page 349, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

SCHEDULE A-2

TABLE OF INTERESTS

Unit No.	Percentage Share of Common Elements & Common Expenses	Vote in the Affairs of the Association	Limited Common Elements: Decks (D), Driveways (DW), Entryways (E), Walkways (W), Yards (Y), Fences (F)
1	25%	1	D-1 DW-1 E-1 W-1 Y-1 F-1
2	25%	1	D-2 DW-2 E-2 W-2 Y-2 F-2
TOTALS **2 Units**	**100.00%**	**2 Votes**	

***Allocations are subject to rounding to result in one hundred percent (100%)**

*Fences which adjoin yards may be reallocated by Declarant without Unit Owner consent or approval, pursuant to **Article VII**.

SCHEDULE A-3
PLAT AND PLANS

Plat No. 2017-26

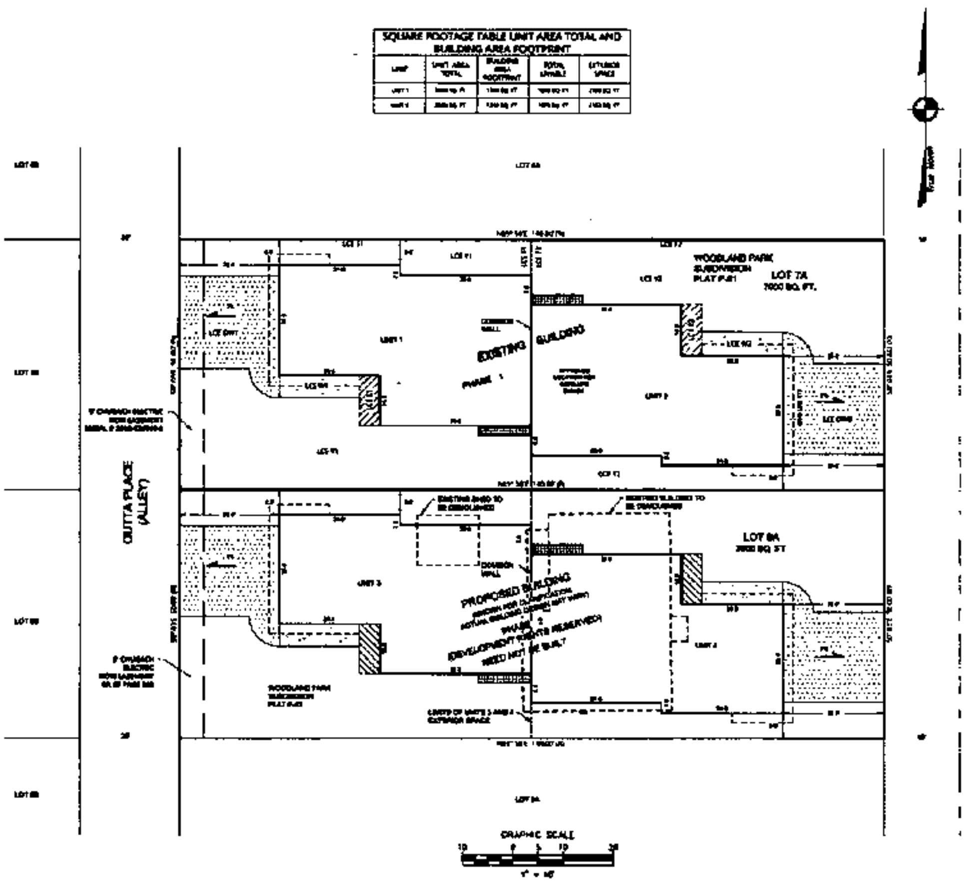
Plat Serial No. 2017-014192-0

LOIS CROSSING

ANCHORAGE RECORDING DISTRICT

LEGEND

- SUBJECT PROPERTY LINE
- CENTERLINE
- EASEMENT
- FENCE LINE
- EAVE LINE
- ASPHALT
- CONCRETE
- OVERHANG
- WOOD DECK
- (R) RECORD PER PLAT P-61
- LCE LIMITED COMMON ELEMENT
- D DECK
- DW DRIVEWAY
- Y YARD
- W WALKWAY
- E ENTRYWAY
- F FENCE
- ROW RIGHT OF WAY



SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT				
UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL LIVABLE	EXTERIOR SPACE
UNIT 1	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.
UNIT 2	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.

NOTES:

1. ALL DISTANCES, DIMENSIONS, AND ELEVATIONS ARE GIVEN IN FEET AND DECIMAL PORTIONS OF FEET.
2. DIMENSIONS SHOWN ARE TO THE EXTERIOR FACES OF THE FOUNDATION OR BUILDING WALLS.
3. EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE UNIT WITHIN THE PROJECT. FOR A DESCRIPTION OF "UNIT", REVIEW ARTICLE IV OF THE DECLARATION OF LOIS CROSSING RECORDED ON ______________ AS SERIAL No. ______________, RECORDS OF THE ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA ("DECLARATION").
4. THIS PROJECT IS LOCATED ON LOT 7A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.
5. THE CONDOMINIUM UNITS DEPICTED HEREON ARE SUBJECT TO THE PROVISIONS OF THE "COMMON INTEREST OWNERSHIP ACT", ALASKA STATUTE 34.08.
6. PROPERTY LINES SHOWN HEREON ARE RECORD PROPERTY LINES FROM PLAT P-61, WOODLAND PARK SUBDIVISION. ALL BUILDING TIES ARE AT 90° TO THE PROPERTY LINES UNLESS OTHERWISE NOTED.
7. IMPROVEMENTS WITHIN AREAS DESIGNATED AS "NOT SUBJECT TO DEVELOPMENT RIGHTS" MUST BE BUILT SUBJECT TO SPECIAL DECLARANT RIGHTS AND DEVELOPMENT RIGHTS RESERVED IN ARTICLE VI OF THE DECLARATION.
8. IMPROVEMENTS IN PROPERTY IN WHICH DEVELOPMENT RIGHTS ARE RESERVED NEED NOT BE BUILT. DEVELOPMENT RIGHTS ARE RESERVED IN THESE AREAS. UNITS, BUILDING LOCATIONS, DIMENSIONS AND SHAPES ARE APPROXIMATE AND MAY VARY IN ACCORDANCE WITH THE DECLARANT OR SITE REQUIREMENTS OR AT THE DECLARANT'S OPTION. SEE ARTICLE VII OF THE DECLARATION FOR RESERVATIONS AND LIMITATIONS ON DEVELOPMENT RIGHTS.
9. THE PROPERTY DESCRIBED BELOW ("ADDITIONAL PROPERTY") IS PROPERTY SUBJECT TO DEVELOPMENT RIGHTS, INCLUDING BUT NOT LIMITED TO THE RIGHT TO ADD UNITS, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS TO LOIS CROSSING.

   LOTS 4A, 5A, 6A, 9A AND 10A, WOODLAND PARK SUBDIVISION, PLAT P-61 AND THE EAST 1[illegible]' OF RESERVE NO. 3 WOODLAND PARK SUBDIVISION, PLAT P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ARE "ADDITIONAL PROPERTY - DEVELOPMENT RIGHTS RESERVED".

   THE ADDITIONAL PROPERTY IS NOT PART OF LOIS CROSSING. DECLARANT DOES NOT CURRENTLY OWN OR HAVE ANY LEGAL RIGHTS IN THE ADDITIONAL PROPERTY.
10. ELEVATIONS ARE BASED ON THE MOA 1972 NGS ADJUSTMENT VERTICAL DATUM. THE BASIS OF ELEVATIONS DERIVED FROM [illegible], A 2-1/2" BRASS CAP WITH AN ELEVATION OF [illegible]. SEE MOA BENCHMARK BOOK PAGE D-20.
11. TITLE INFORMATION ACQUIRED FROM FIRST AMERICAN TITLE INSURANCE COMPANY, 3035 C STREET, ANCHORAGE, ALASKA, 99503, 907-561-1844. CERTIFICATE TO PLAT [illegible].
12. LOT 7A, WOODLAND PARK SUBDIVISION SITE ADDRESS IS 5300 LOIS DRIVE AND MOA PARCEL NUMBER 010-[illegible].

SHEET 1 OF 2

CERTIFICATE OF COMPLETION

[illegible]

NOTARY'S ACKNOWLEDGEMENT

[illegible]

STATE OF ALASKA NOTARY PUBLIC

SURVEYOR'S CERTIFICATE

[illegible]

CERTIFICATE OF OWNERSHIP

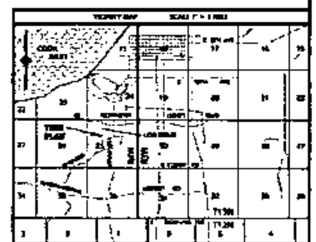
[illegible]

STATE OF ALASKA NOTARY PUBLIC

APPROVAL OF LENDER - DENALI FEDERAL CREDIT UNION

[illegible]

STATE OF ALASKA NOTARY PUBLIC



A CONDOMINIUM PLAT AND PLANS OF

LOIS CROSSING

UNITS 1 & 2 PHASE II

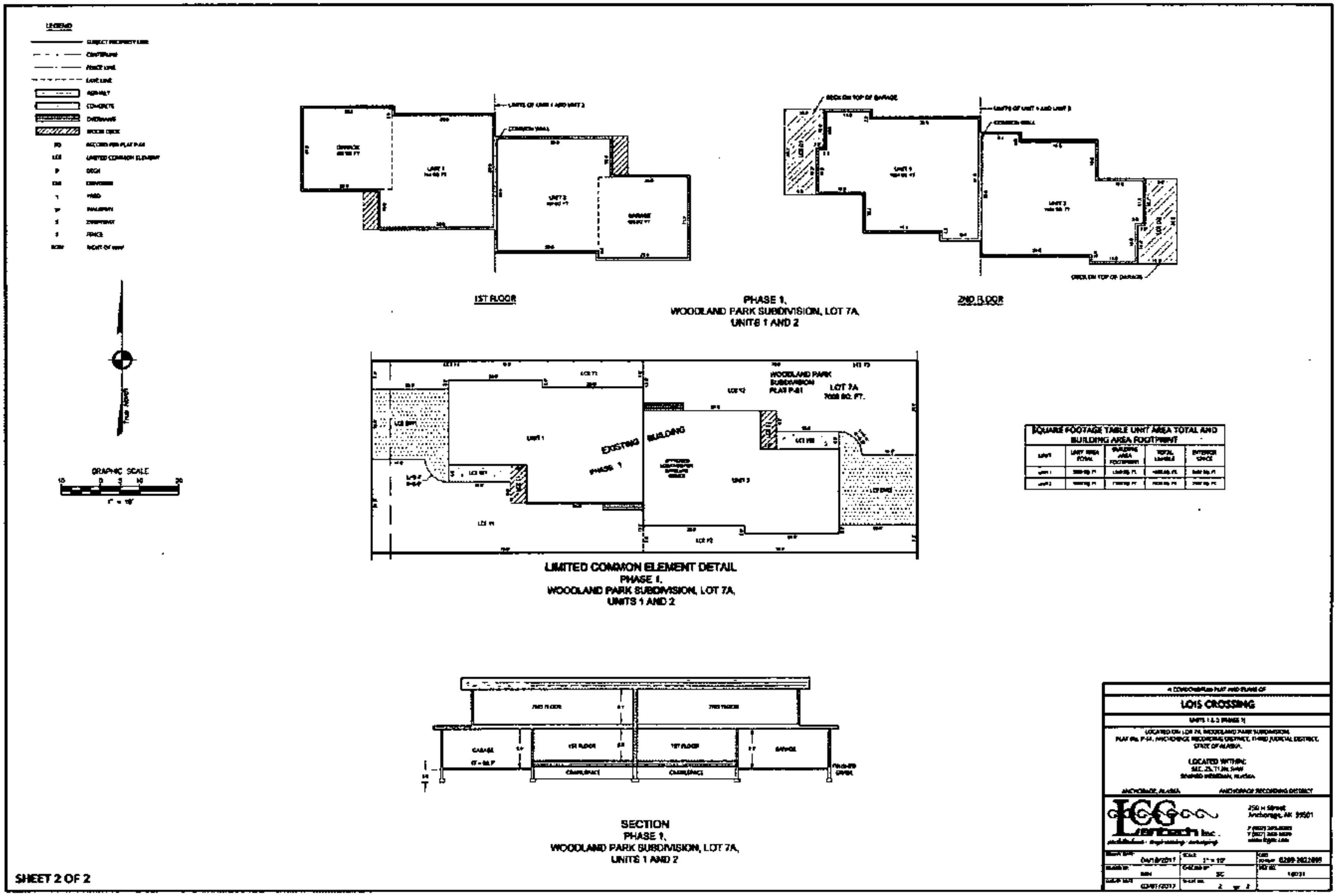
LOCATED ON LOT 7A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA

LOCATED WITHIN SEC. 25, T13N, R4W SEWARD MERIDIAN, ALASKA

ANCHORAGE, ALASKA — ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc
250 H Street
Anchorage, AK 99501

04/19/2017	SCALE 1" = 10'	0209-2823400
DRAWN BY MH	CHECKED BY SC	16031
02/01/2017	SHEET 1 of 2	


1ST FLOOR
2ND FLOOR
PHASE 1,
WOODLAND PARK SUBDIVISION, LOT 7A,
UNITS 1 AND 2
EXISTING BUILDING
PHASE 1
WOODLAND PARK SUBDIVISION PLAT P-61
LOT 7A
7008 SQ. FT.
LIMITED COMMON ELEMENT DETAIL
PHASE 1,
WOODLAND PARK SUBDIVISION, LOT 7A,
UNITS 1 AND 2
GRAPHIC SCALE
True North
SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT
SECTION
PHASE 1,
WOODLAND PARK SUBDIVISION, LOT 7A,
UNITS 1 AND 2
LOIS CROSSING
LOCATED WITHIN:
ANCHORAGE, ALASKA
ANCHORAGE RECORDING DISTRICT
LCG Lantech Inc.
250 H Street
Anchorage, AK 99501
SHEET 2 OF 2

THE FOLLOWING PAGES ARE ENLARGEMENTS OF **PAGE 1** OF THE PLAT

LEGEND

	SUBJECT PROPERTY LINE
	CENTERLINE
	EASEMENT
X	FENCE LINE
	EAVE LINE
	ASPHALT
	CONCRETE
	OVERHANG
	WOOD DECK
(R)	RECORD PER PLAT P-61
LCE	LIMITED COMMON ELEMENT
D	DECK
DW	DRIVEWAY
Y	YARD
W	WALKWAY
E	ENTRYWAY
F	FENCE
ROW	RIGHT OF WAY

NOTES:

1. ALL DISTANCES, DIMENSIONS, AND ELEVATIONS ARE GIVEN IN FEET AND DECIMAL PORTIONS OF FEET.

2. DIMENSIONS SHOWN ARE TO THE EXTERIOR FACES OF THE FOUNDATION OR BUILDING WALLS.

3. EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE UNIT WITHIN THE PROJECT. FOR A DESCRIPTION OF "UNIT", REVIEW ARTICLE IV OF THE DECLARATION OF LOIS CROSSING RECORDED ON ____________________ AS SERIAL No. ____________________, RECORDS OF THE ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ("DECLARATION").

4. THIS PROJECT IS LOCATED ON LOT 7A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.

5. THE CONDOMINIUM UNITS DEPICTED HEREON ARE SUBJECT TO THE PROVISIONS OF THE "COMMON INTEREST OWNERSHIP ACT", ALASKA STATUTE 34.08.

6. PROPERTY LINES SHOWN HEREON ARE RECORD PROPERTY LINES FROM PLAT P-61, WOODLAND PARK SUBDIVISION. ALL BUILDING TIES ARE AT 90° TO THE PROPERTY LINES UNLESS OTHERWISE NOTED.

7. IMPROVEMENTS WITHIN AREAS DESIGNATED AS "NOT SUBJECT TO DEVELOPMENT RIGHTS" MUST BE BUILT SUBJECT TO SPECIAL DECLARANT RIGHTS AND DEVELOPMENT RIGHTS RESERVED IN ARTICLE VII OF THE DECLARATION.

8. IMPROVEMENTS IN PROPERTY IN WHICH DEVELOPMENT RIGHTS ARE RESERVED NEED NOT BE BUILT. DEVELOPMENT RIGHTS ARE RESERVED IN THESE AREAS. UNITS, BUILDING LOCATIONS, DIMENSIONS AND SHAPES ARE APPROXIMATE AND MAY VARY IN ACCORDANCE WITH THE DECLARANT OR SITE REQUIREMENTS OR AT THE DECLARANT'S OPTION. SEE ARTICLE VII OF THE DECLARATION FOR RESERVATIONS AND LIMITATIONS ON DEVELOPMENT RIGHTS.

9. THE PROPERTY DESCRIBED BELOW ("ADDITIONAL PROPERTY") IS PROPERTY SUBJECT TO DEVELOPMENT RIGHTS, INCLUDING BUT NOT LIMITED TO THE RIGHT TO ADD UNITS, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS TO LOIS CROSSING.

LOTS 4A, 5A, 6A, 9A AND 19A, WOODLAND PARK SUBDIVISION, PLAT P-61 AND THE EAST 150' OF RESERVE NO. 3, WOODLAND PARK SUBDIVISION, PLAT P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ARE "ADDITIONAL PROPERTY - DEVELOPMENT RIGHTS RESERVED".

THE ADDITIONAL PROPERTY IS NOT PART OF LOIS CROSSING. DECLARANT DOES NOT CURRENTLY OWN OR HAVE ANY LEGAL RIGHTS IN THE ADDITIONAL PROPERTY.

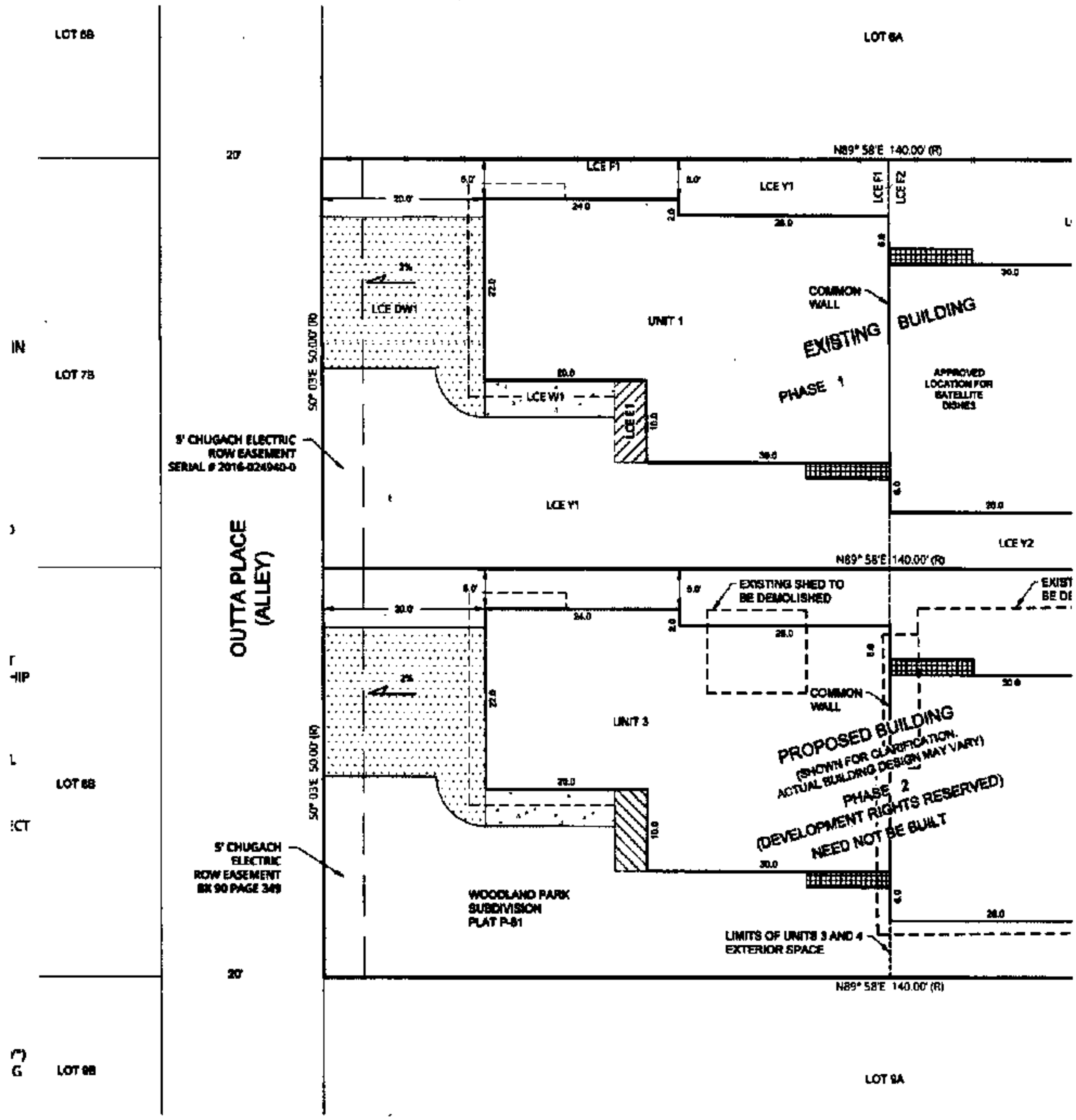
10. ELEVATIONS ARE BASED ON THE MOA 1972 N.G.S. ADJUSTMENT VERTICAL DATUM. THE BASIS OF ELEVATIONS DERIVES FROM TNH-19, A 2-1/2" BRASS CAP WITH AN ELEVATION OF 88.05'. SEE MOA BENCHMARK BOOK PAGE D-20.

11. TITLE INFORMATION ACQUIRED FROM FIRST AMERICAN TITLE INSURANCE COMPANY, 3035 C STREET, ANCHORAGE, ALASKA, 99503, 907-561-1844. CERTIFICATE TO PLAT #0209-2822699.

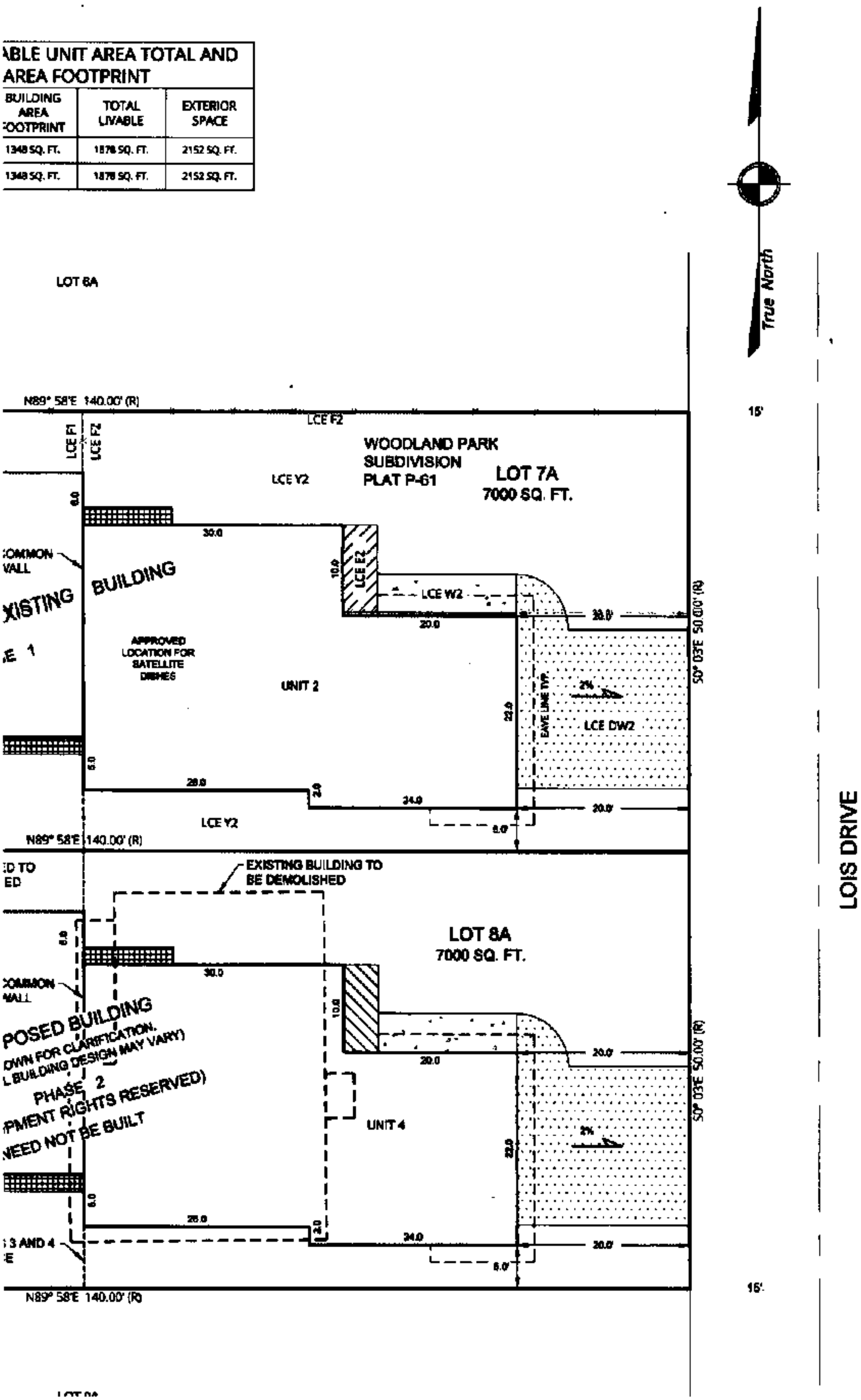
12. LOT 7A, WOODLAND PARK SUBDIVISION SITE ADDRESS IS 3300 LOIS DRIVE AND MOA PARCEL NUMBER 010-093-34-000.

SHEET 1 OF 2

SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT				
UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL LIVABLE	EXTERIOR SPACE
UNIT 1	3500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.
UNIT 2	3500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.



ABLE UNIT AREA TOTAL AND AREA FOOTPRINT		
BUILDING AREA FOOTPRINT	TOTAL LIVABLE	EXTERIOR SPACE
1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.
1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.



LOT 9A

GRAPHIC SCALE

10 0 5 10 20

1" = 10'

CERTIFICATE OF COMPLETION

SECTION 34.08.090 OF THE COMMON INTEREST OWNERSHIP ACT PROVIDES THAT A DECLARATION FOR A CONDOMINIUM MAY NOT BE RECORDED AND A PLAT OR PLAN THAT IS PART OF THE DECLARATION FOR A CONDOMINIUM MAY NOT BE FILED UNLESS A CERTIFICATE OF COMPLETION IS RECORDED WITH THE DECLARATION AS EVIDENCE THAT THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS OF EACH BUILDING CONTAINING OR COMPRISING A UNIT OF THE CONDOMINIUM ARE COMPLETED SUBSTANTIALLY IN ACCORDANCE WITH THE PLANS.

I DO HEREBY CERTIFY THAT THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS ARE SUBSTANTIALLY COMPLETED IN ACCORDANCE WITH THE PLANS.

Steven Callaghan
STEVEN CALLAGHAN
LCG LANTECH
250 H STREET
ANCHORAGE, AK 99501

NOTARY'S ACKNOWLEDGMENT

FOR: STEVEN CALLAGHAN
SUBSCRIBED AND SWORN TO BEFORE ME THIS 11th DAY
OF April, 20 17.

BY: Steven Callaghan
STEVEN CALLAGHAN

TITLE: LAND SURVEYOR, ALASKA PLS # 12034

A. Phillips
NOTARY PUBLIC FOR THE
STATE OF ALASKA
MY COMMISSION EXPIRES: 11/10/2020

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires November 10, 2020

SURVEYOR'S CERTIFICATE

SECTION 34.08.170 OF THE ALASKA COMMON INTEREST OWNERSHIP ACT REQUIRES THAT EACH CONDOMINIUM PLAT AND PLAN MUST BE CLEAR AND LEGIBLE AND CONTAIN A CERTIFICATION THAT THE PLAT OR PLAN CONTAINS INFORMATION REQUIRED IN SECTION 34.08.170.

I DO HEREBY CERTIFY THAT THIS PLAN IS A TRUE AND CORRECT LAYOUT OF UNITS ACCURATELY SURVEYED TO DEPICT AN ASBUILT SURVEY, AND THAT THE INFORMATION AS REQUIRED BY ALASKA STATUTE 34.08.170 IS PROVIDED FOR ON THESE PLANS.

Steven Callaghan
STEVEN CALLAGHAN
LCG LANTECH
250 H STREET
ANCHORAGE, AK 99501

STATE OF ALASKA
49th
Steven Callaghan
STEVEN CALLAGHAN
LS-12034
REGISTERED PROFESSIONAL LAND SURVEYOR

CERTIFICATE OF OWNERSHIP

THE UNDERSIGNED DOES HEREBY CERTIFY THAT IT IS THE OWNER OF LOT 7A, WOODLAND PARK SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ("PROPERTY"). FURTHERMORE, THE UNDERSIGNED AS DECLARANT UNDER THAT CERTAIN DECLARATION OF LOIS CROSSING RECORDED ON ____________ AS SERIAL NO. ____________ ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA ("DECLARATION"), PURSUANT TO SECTIONS AS 34.08.90 AND AS 34.08.170 OF THE COMMON INTEREST OWNERSHIP ACT ("ACT") DOES HEREBY FILE THIS PLAT TO REFLECT THE CREATION OF THE UNITS AND COMMON ELEMENTS AS SHOWN HEREIN AND DOES HEREBY SUBMIT THE PROPERTY TO THE ACT.

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 18, 2020

LOIS POINT DEVELOPMENT GROUP, LLC

BY: *Eric Visser*
ERIC VISSER

ITS: MANAGER

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY THAT ON THIS 11th DAY OF April, 2017,
BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR THE STATE OF ALASKA, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED ERIC VISSER, TO ME KNOWN AND KNOWN TO ME TO BE THE MANAGER OF LOIS POINT DEVELOPMENT GROUP, LLC, AND KNOWN TO ME TO BE THE PERSON WHO SIGNED THE FOREGOING INSTRUMENT, ON BEHALF OF SAID LIMITED LIABILITY COMPANY, AND HE ACKNOWLEDGED TO ME THAT HE SIGNED AND SEALED THE SAME AS A FREE ACT AND DEED OF THE SAID LIMITED LIABILITY COMPANY FOR THE USES AND PURPOSES THEREIN EXPRESSED.

WITNESS MY HAND AND OFFICIAL SEAL ON THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

A. Phillips
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES: 11/18/2020

APPROVAL OF LENDER - DENALI FEDERAL CREDIT UNION

BY: *Don Clary* TITLE: VICE PRESIDENT

PRINTED NAME: DON CLARY

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 18, 2020

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

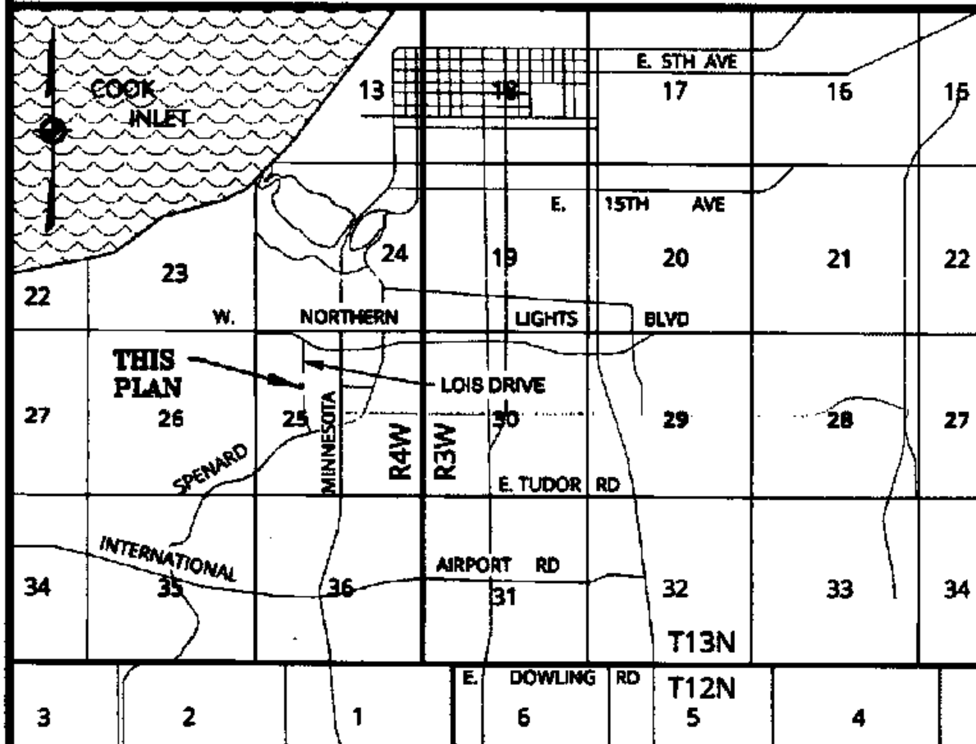
THIS IS TO CERTIFY THAT ON THIS 11th DAY OF April, 2017, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR THE STATE OF ALASKA, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED Don Clary KNOWN TO ME TO BE VP Business Lending OF DENALI FEDERAL CREDIT UNION, AND KNOWN TO ME TO BE THE PERSON WHO SIGNED THE FOREGOING INSTRUMENT, ON BEHALF OF DENALI FEDERAL CREDIT UNION AND THEY ACKNOWLEDGED TO ME THAT THEY SIGNED AND SEALED THE SAME AS A FREE ACT AND DEED FOR THE USES AND PURPOSES THEREIN EXPRESSED PURSUANT TO ITS BYLAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.

WITNESS MY HAND AND OFFICIAL SEAL ON THIS DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

A. Phillips
NOTARY PUBLIC PUBLIC IN AND FOR ALASKA

MY COMMISSION EXPIRES 11/18/2020

VICINITY MAP SCALE 1" = 1 MILE



A CONDOMINIUM PLAT AND PLANS OF:

LOIS CROSSING

UNITS 1 & 2 (PHASE 1)

LOCATED ON LOT 7A, WOODLAND PARK SUBDIVISION,
PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT,
STATE OF ALASKA.

LOCATED WITHIN:
SEC. 25, T13N, R4W
SEWARD MERIDIAN, ALASKA

ANCHORAGE, ALASKA ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc
architecture · engineering · surveying

250 H Street
Anchorage, AK 99501

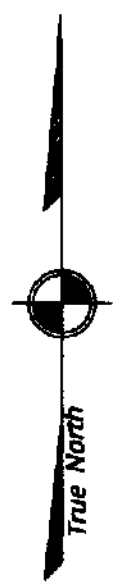
P (907) 243-8985
F (907) 243-5629
www.lcgak.com

DRAWN DATE: 04/10/2017	SCALE: 1" = 10'	CERT. TO PLAT: 0209-2822699
DRAWN BY: MH	CHECKED BY: SC	FILE NO. 16031
SURVEY DATE: 02/01/2017	SHEET NO. 1 OF 2	

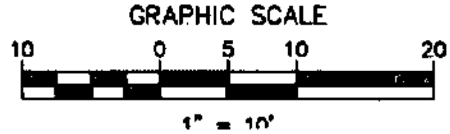
THE FOLLOWING PAGES ARE ENLARGEMENTS OF **PAGE 2** OF THE PLAT

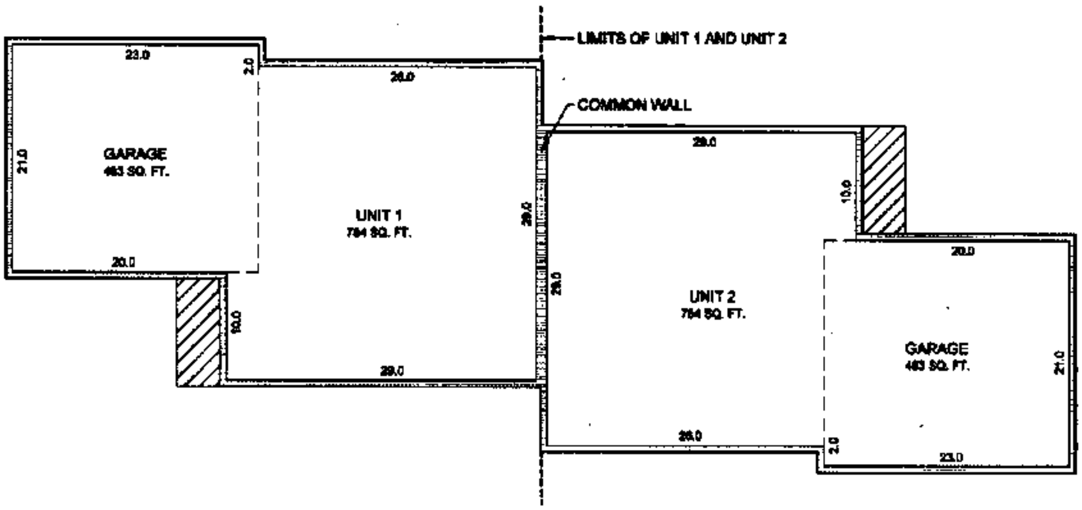
LEGEND

	SUBJECT PROPERTY LINE
	CENTERLINE
	FENCE LINE
	EAVE LINE
	ASPHALT
	CONCRETE
	OVERHANG
	WOOD DECK
(R)	RECORD PER PLAT P-61
LCE	LIMITED COMMON ELEMENT
D	DECK
DW	DRIVEWAY
Y	YARD
W	WALKWAY
E	ENTRYWAY
F	FENCE
ROW	RIGHT OF WAY



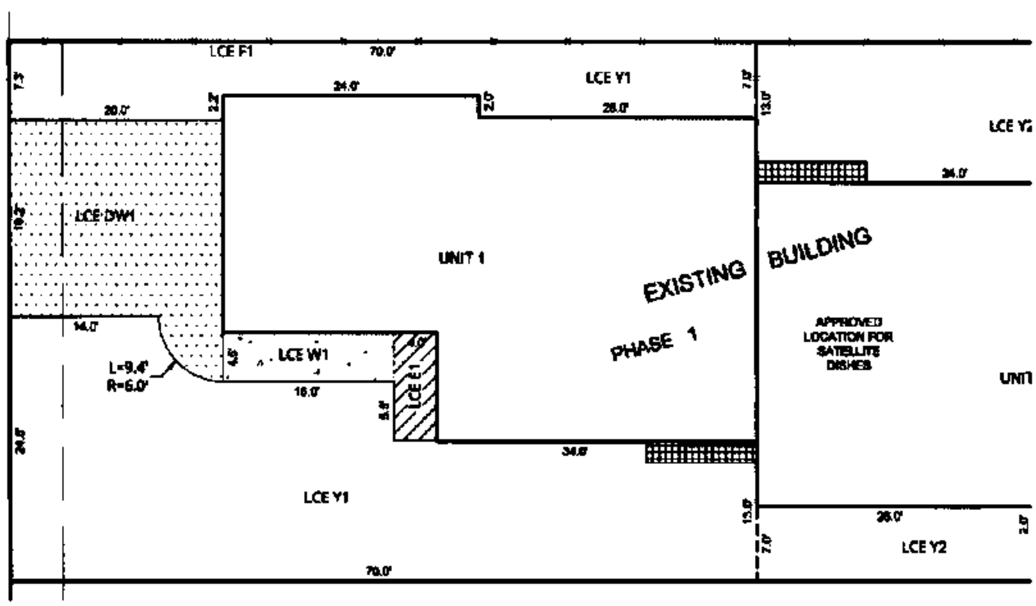
GRAPHIC SCALE



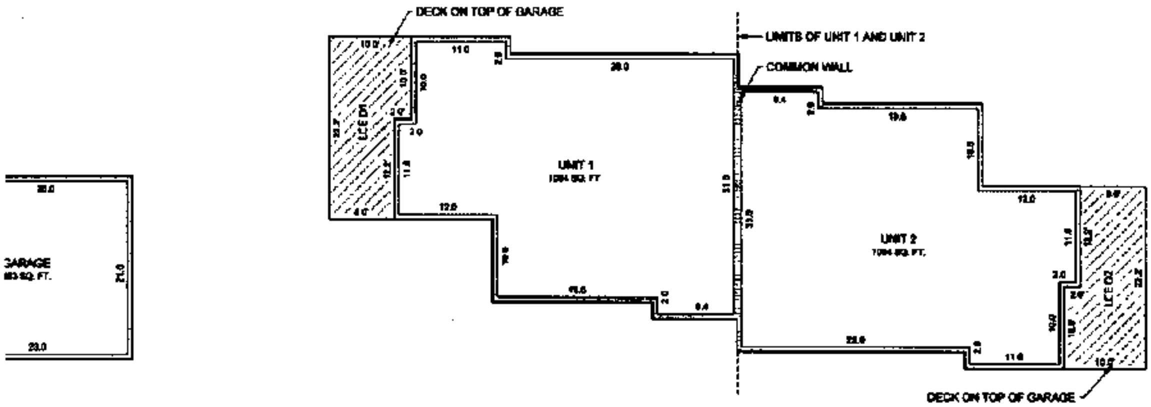


1ST FLOOR

WOODLAND PAI
UN

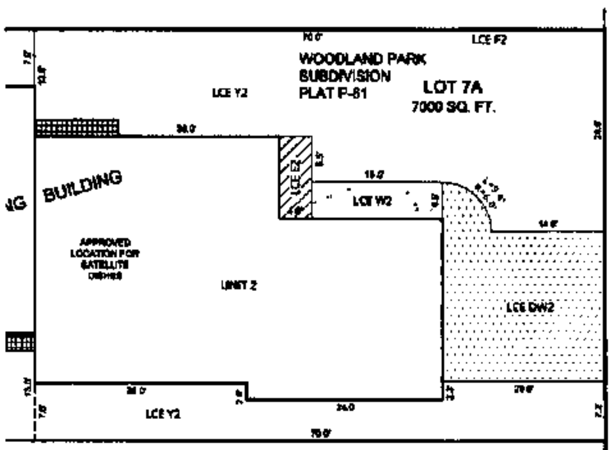


LIMITED COMMON ELEMENT DETAIL
PHASE 1,
WOODLAND PARK SUBDIVISION, LOT 7A,
UNITS 1 AND 2



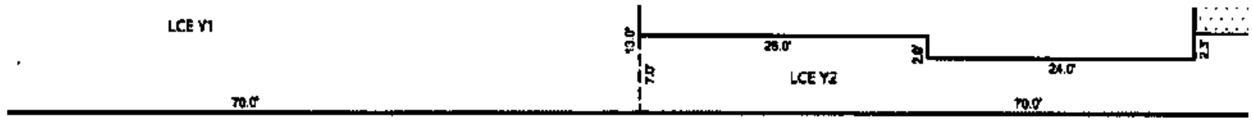
PHASE 1,
WOODLAND PARK SUBDIVISION, LOT 7A,
UNITS 1 AND 2

2ND FLOOR

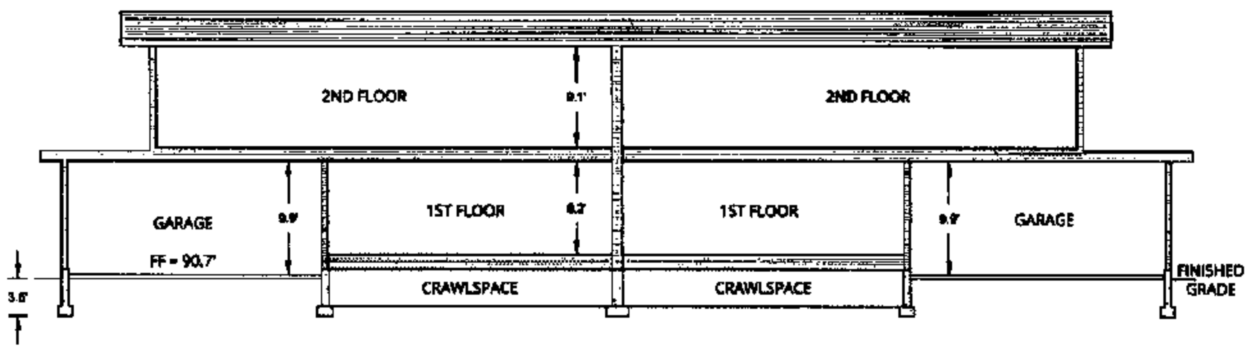


ON ELEMENT DETAIL
HASE 1,
SUBDIVISION, LOT 7A,
S 1 AND 2

SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT				
UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL LIVABLE	EXTERIOR SPACE
UNIT 1	3500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.
UNIT 2	3500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.



LIMITED COMMON ELEMENT DETAIL
PHASE 1,
WOODLAND PARK SUBDIVISION, LOT 7A,
UNITS 1 AND 2



SECTION
PHASE 1,
WOODLAND PARK SUBDIVISION, LOT 7A,
UNITS 1 AND 2

A CONDOMINIUM PLAT AND PLANS OF:

LOIS CROSSING

UNITS 1 & 2 (PHASE 1)

LOCATED ON LOT 7A, WOODLAND PARK SUBDIVISION,
PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT,
STATE OF ALASKA.

LOCATED WITHIN:
SEC. 25, T13N, R4W
SEWARD MERIDIAN, ALASKA

ANCHORAGE, ALASKA   ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc
architecture · engineering · surveying

250 H Street
Anchorage, AK 99501

P (907) 243-8985
F (907) 243-5629
www.lcgak.com

DRAWN DATE: 04/10/2017	SCALE: 1" = 10'	CERT. TO PLAT: 0209-2822699
DRAWN BY: MH	CHECKED BY: SC	FILE NO. 16031
SURVEY DATE: 02/01/2017	SHEET NO. 2 OF 2	

CC

A L A S K A

2017 – 044635 – 0

Recording District 301 Anchorage

10/26/2017 09:51 AM   Page 1 of 24

<u>ANCHORAGE RECORDING DISTRICT</u>

AMENDMENT NO. 1 TO THE DECLARATION

OF

LOIS CROSSING

*-A Declarant Amendment, Exercising Development Rights: **Adding Lot 8A**, Woodland Park Subdivision, according to the official plat thereof, Plat No. P-61,Anchorage Recording District, Third Judicial District, State of Alaska to Lois Crossing and **Creating Units 3 and 4** Thereon-*

<u>AFTER RECORDATION, RETURN TO</u>:

LOIS POINT DEVELOPMENT GROUP, LLC
Eric Visser, Manager
2137 Fairbanks Street
Anchorage, Alaska 99503

AMENDMENT NO. 1 TO THE DECLARATION
OF
LOIS CROSSING

Declarant, **LOIS POINT DEVELOPMENT GROUP, LLC**, an Alaska Limited Liability Company with a mailing address of *2137 Fairbanks Street, Anchorage, Alaska 99503*, under that certain **DECLARATION OF LOIS CROSSING** recorded on April 13, 2017 as Serial No. 2017-014193-0 and as set forth in **PLAT NO. 2017-26**, Plat Serial No. 2017-014192-0, ("**DECLARATION**"), records of the Anchorage Recording District, Third Judicial District, State of Alaska, in accordance with Section AS 34.08.180 of the Alaska Uniform Common Interest Ownership Act, and the reservations of development rights reserved pursuant to **Article VII** of the Declaration, does hereby amend the Declaration as set forth herein.

RECITALS

A. The Declaration sets forth that Lois Crossing is located on **Lot 7A**, *Woodland Park Subdivision,* according to the official plat thereof, filed under Plat No. P-61, Anchorage Recording District, Third Judicial District, State of Alaska.

B. Pursuant to the Declaration, the Declarant reserved development rights in, *among other properties,* **Lot 8A**, *Woodland Park Subdivision,* according to the official plat thereof, filed under Plat No. P-61, Anchorage Recording District, Third Judicial District, State of Alaska, ("**Lot 8A**").

C. Declarant desires to exercise its development rights and (i) add Lot 8A to the Common Interest Community; and (ii) create Units 3 and 4 thereon.

AMENDMENT

NOW THEREFORE, the Declaration is amended as set forth below:

1. Lot 8A is hereby added to the Common Interest Community.

2. Units 3 and 4 and hereby created on Lot 8A.

3. Schedule A-1, *Description of Common Interest Community*, attached hereto is substituted for the current Schedule A-1 of the Declaration which is declared null and void.

4. Schedule A-2, *Table of Interests*, attached hereto, adding **Units 3 and 4**, together with their allocated interests, is substituted for the current Schedule A-2 of the Declaration which is declared null and void.

5. Schedule A-3, the Plat and Plans attached hereto and filed under **Plat No. 2017-90**, supplements the current Schedule A-3 of the Declaration by reflecting the addition of (i) Lot 8A, (ii) **Units 3 and 4,** and (iii) the Limited Common Elements allocated to Units 3 and 4.

6. Limited Common Elements depicted on Schedule A-3 hereto are hereby assigned to their appurtenant Units as indicated. Those Limited Common Elements described in Article V and not otherwise depicted on Schedule A-3 hereto, are hereby assigned to their appurtenant Units as applicable.

7. All other terms and conditions of the Declaration remain the same.

IN WITNESS WHEREOF, the Declarant has caused this amendment to the Declaration to be executed this 25 day of October, 2017.

Signed, Sealed and Delivered in the Presence of:

LOIS POINT DEVELOPMENT GROUP, LLC

By: [signature]
Eric Visser
Its: Manager

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 25th day of October, 2017, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared **ERIC VISSER**, to me known and known to me to be the **MANAGER** of **LOIS POINT DEVELOPMENT GROUP, LLC,** and known to me to be the person who signed the foregoing instrument, on behalf of said limited liability company, and he acknowledged to me that he signed and sealed the same as a free act and deed of the said limited liability company for the uses and purposes therein expressed.

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

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 19, 2020

A. Phillips
Notary Public in and for Alaska
My Commission Expires: 11/19/2020

APPROVAL OF LENDER
DENALI FEDERAL CREDIT UNION

The undersigned, beneficiary under the following Deed of Trust:

1. Deed of Trust recorded on January 9, 2017 as Serial No. 2017-000765-0, *as amended,* records of the Anchorage Recording District, Third Judicial District, State of Alaska.

approves the foregoing amendment to the Declaration and the undersigned agrees and acknowledges that any foreclosure or enforcement of any other remedy available to the undersigned under said Deed of Trust shall not render void or otherwise impair the validity of the Declaration and the covenants running with the land described in the Declaration.

DATED this 25 day of October, 2017

DENALI FEDERAL CREDIT UNION

By: [signature]
Print Name: TARA A. TETZLAFF
Its: SENIOR VICE PRESIDENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 25th day of October, 2017, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared TARA TETZLAFF, known to me to be the SVP Business Lending of **DENALI FEDERAL CREDIT UNION** and known to me to be the person who signed the foregoing instrument, on behalf of **DENALI FEDERAL CREDIT UNION**, and they acknowledged to me that they signed and sealed the same as a free act and deed for the uses and purposes therein expressed pursuant to its bylaws or a resolution of its Board of Directors.

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

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 19, 2020

A. Phillips
Notary Public in and for Alaska
My Commission Expires: 11/19/2020

SCHEDULE A-1

DESCRIPTION OF COMMON INTEREST COMMUNITY

PROPERTY IN THE COMMON INTEREST COMMUNITY NOT SUBJECT TO DEVELOPMENT RIGHTS

Lot 7A, *Woodland Park Subdivision,* according to the official plat thereof, filed under Plat No. P-61, Anchorage Recording District, Third Judicial District, State of Alaska, and shown on the Plat attached as **Schedule A-3** as "Not Subject to Development Rights."

Lot 8A, *Woodland Park Subdivision,* according to the official plat thereof, filed under Plat No. P-61, Anchorage Recording District, Third Judicial District, State of Alaska, and shown on the Plat attached as **Schedule A-3** as "Not Subject to Development Rights."

ADDITIONAL PROPERTY NOT IN THE COMMON INTEREST COMMUNITY, DEVELOPMENT RIGHTS RESERVED

Lot 4A, Lot 5A, Lot 6A, Lot 9A, Lot 19A, *Woodland Park Subdivision,* according to the official plat thereof, P-61; and the East 150' of Reserve No. 3, *Woodland Park Subdivision,* according to the official plat thereof, P-61 is "**Additional Property - Development Rights Reserved**", records of the Anchorage Recording District, Third Judicial District, State of Alaska

The Additional Property described above is not part of the Common Interest Community and the Declarant currently does not own or have any legal rights in the Additional Property.

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

1. Reservations or exceptions in patents or in acts authorizing the issuance thereof.

2. Right of Way Easement, including the terms and provisions thereof, granted to Chugach Electric Association, Inc., and its assigns and /or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded on May 23, 1953 in Book 90 at Page 349, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

SCHEDULE A-2
TABLE OF INTERESTS

Unit No.	Percentage Share of Common Elements & Common Expenses	Vote in the Affairs of the Association	Limited Common Elements: Decks (D), Driveways (DW), Entryways (E), Walkways (W), Yards (Y), Fences (F)
1	25%	1	D-1 DW-1 E-1 W-1 Y-1 F-1
2	25%	1	D-2 DW-2 E-2 W-2 Y-2 F-2
3	**25%**	**1**	**D-3 DW-3 E-3 W-3 Y-3 F-3**
4	**25%**	**1**	**D-4 DW-4 E-4 W-4 Y-4 F-4**
TOTALS **4 Units**	**100%**	**4 Votes**	

***Allocations are subject to rounding to result in one hundred percent (100%)**

*Fences which adjoin yards may be reallocated by Declarant without Unit Owner consent or approval, pursuant to **Article VII.**

SCHEDULE A-3
PLAT AND PLANS

Plat No. 2017-90

Plat Serial No. 2017-044634-0

ANCHORAGE RECORDING DISTRICT

LEGEND

- SUBJECT PROPERTY LINE
- CENTERLINE
- EASEMENT
- FENCE LINE
- LINE LINE
- ASPHALT
- CONCRETE
- CHIMNEYS
- WOOD DECK
- RECORD PER PLAT P-61
- LCE — LIMITED COMMON ELEMENT
- D — DECK
- DW — DRIVEWAY
- Y — YARD
- W — PAN WEST
- F — FENCE
- ROW — RIGHT OF WAY

NOTES:

1. ALL DISTANCES, DIMENSIONS, AND ELEVATIONS ARE GIVEN IN FEET AND DECIMAL PORTIONS OF FEET.
2. DIMENSIONS SHOWN ARE TO THE EXTERIOR FACES OF THE FOUNDATION OR BUILDING WALLS.
3. EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE UNIT WITHIN THE PROJECT. FOR A DESCRIPTION OF "UNIT", REVIEW ARTICLE III OF THE DECLARATION OF LOIS CROSSING RECORDED ON 4/13/2017 AS SERIAL No. 2017-014991-0, AND AMENDED BY AMENDMENT NO. 1 RECORDED ON ______ AS SERIAL NO. ______ RECORDS OF THE ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ("DECLARATION").
4. THIS PROJECT IS LOCATED ON LOTS 7A & 8A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.
5. THE CONDOMINIUM UNITS DEPICTED HEREON ARE SUBJECT TO THE PROVISIONS OF THE "COMMON INTEREST OWNERSHIP ACT", ALASKA STATUTE 34.08.
6. PROPERTY LINES SHOWN HEREON ARE RECORD PROPERTY LINES FROM PLAT P-61, WOODLAND PARK SUBDIVISION. ALL BUILDING TIES ARE AT 90° TO THE PROPERTY LINES UNLESS OTHERWISE NOTED.
7. IMPROVEMENTS WITHIN AREAS DESIGNATED AS "NOT SUBJECT TO DEVELOPMENT RIGHTS" MUST BE BUILT SUBJECT TO SPECIAL DECLARANT RIGHTS AND DEVELOPMENT RIGHTS RESERVED IN ARTICLE VII OF THE DECLARATION.
8. THE PROPERTY DESCRIBED BELOW ("ADDITIONAL PROPERTY") IS PROPERTY SUBJECT TO DEVELOPMENT RIGHTS, INCLUDING BUT NOT LIMITED TO THE RIGHT TO ADD UNITS, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS TO LOIS CROSSING.

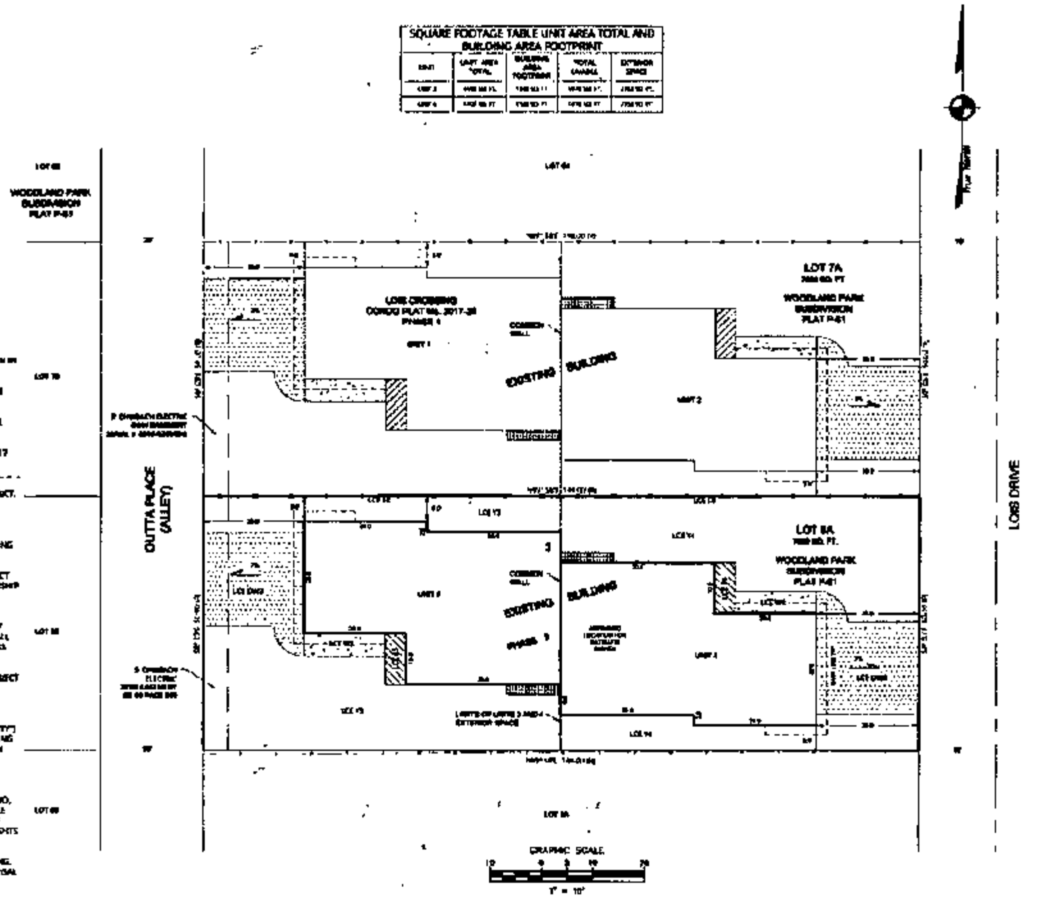
   LOTS 4A, 5A, 6A, 9A AND 19A, WOODLAND PARK SUBDIVISION, PLAT P-61 AND THE EAST 150' OF RESERVE NO. 3, WOODLAND PARK SUBDIVISION, PLAT P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA ARE "ADDITIONAL PROPERTY - DEVELOPMENT RIGHTS RESERVED".

   THE ADDITIONAL PROPERTY IS NOT PART OF LOIS CROSSING. DECLARANT DOES NOT CURRENTLY OWN OR HAVE ANY LEGAL RIGHTS IN THE ADDITIONAL PROPERTY.

10. ELEVATIONS ARE BASED ON THE MOA 1972 N.G.S. ADJUSTMENT VERTICAL DATUM. THE BASIS OF ELEVATIONS DERIVED FROM [illegible] A 2-1/2" BRASS CAP WITH AN ELEVATION OF [illegible]. SEE MOA BENCHMARK BOOK PAGE [illegible].
11. TITLE INFORMATION ACQUIRED FROM FIRST AMERICAN TITLE INSURANCE COMPANY, 3035 C STREET, ANCHORAGE, ALASKA, 99503, 907-561-1844. CERTIFICATE TO PLAT [illegible].
12. LOT 8A, WOODLAND PARK SUBDIVISION SITE ADDRESS IS 3302 LOIS DRIVE AND MOA PARCEL NUMBER 010-083-35-000

SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT

UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL GARAGE	EXTERIOR SPACE
UNIT 3	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.
UNIT 4	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.	[illegible] SQ. FT.



CERTIFICATE OF OWNERSHIP

THE UNDERSIGNED DOES HEREBY CERTIFY THAT IT IS THE OWNER OF LOT 8A, WOODLAND PARK SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA ... [illegible]

LOIS POINT DEVELOPMENT GROUP, LLC

STATE OF ALASKA
NOTARY PUBLIC

STATE OF ALASKA
THIRD JUDICIAL DISTRICT

THIS IS TO CERTIFY THAT ON THIS ___ DAY OF ______, 2017 ... [illegible]

WITNESS MY HAND AND OFFICIAL SEAL ON THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES:

APPROVAL OF LIENHOLDER: DENALI FEDERAL CREDIT UNION

STATE OF ALASKA
THIRD JUDICIAL DISTRICT

THIS IS TO CERTIFY THAT ON THIS ___ DAY OF ______, 2017 ... [illegible]

WITNESS MY HAND AND OFFICIAL SEAL ON THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES:

CERTIFICATE OF COMPLETION

[illegible]

STEVEN CALLAGHAN
LCG LANTECH
ANCHORAGE, ALASKA

NOTARY'S ACKNOWLEDGEMENT

FOR STEVEN CALLAGHAN
SUBSCRIBED AND SWORN TO BEFORE ME THIS ___ DAY OF ______, 2017.

STEVEN CALLAGHAN
TITLE: LAND SURVEYOR, ALASKA PLS

NOTARY PUBLIC FOR THE STATE OF ALASKA
MY COMMISSION EXPIRES:

STATE OF ALASKA
NOTARY PUBLIC

SURVEYORS CERTIFICATE

[illegible]

STEVEN CALLAGHAN
LCG LANTECH
ANCHORAGE, ALASKA

A CONDOMINIUM PLAT AND PLANS OF

LOIS CROSSING

UNITS 3 & 4 (PHASE 2)

LOCATED ON LOT 7A & LOT 8A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA

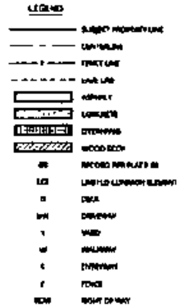
LOCATED WITHIN
SEC. 25, T13N, R4W
SEWARD MERIDIAN, ALASKA

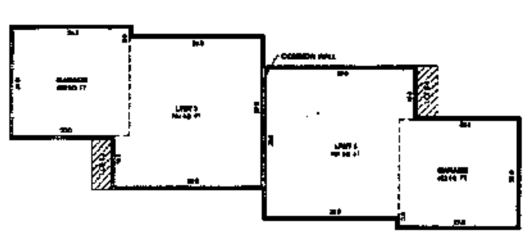
ANCHORAGE, ALASKA — ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc

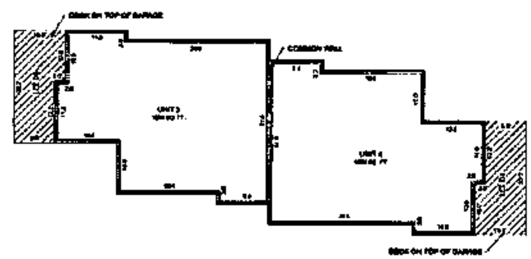
SHEET 1 OF 2

LEGEND



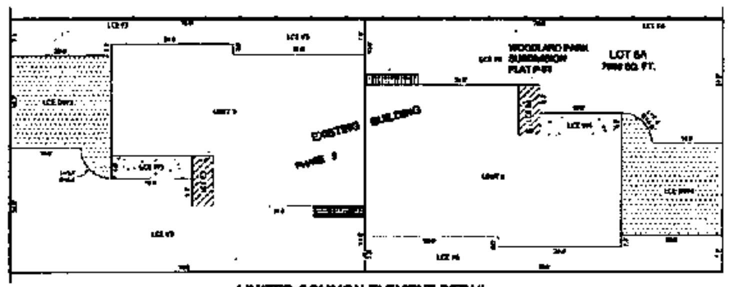


1ST FLOOR



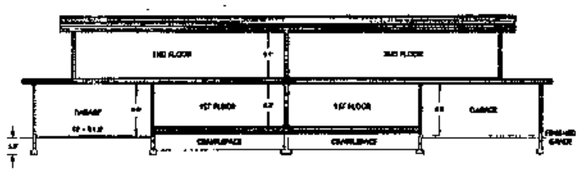
2ND FLOOR

PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4



LIMITED COMMON ELEMENT DETAIL
PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4

SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT				
UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL [illegible]	EXTERIOR SPACE
UNIT 3	[illegible]	[illegible]	[illegible]	[illegible]
UNIT 4	[illegible]	[illegible]	[illegible]	[illegible]



SECTION
PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4

A CONDOMINIUM PLAT AND PLANS OF

LOIS CROSSING

UNITS 3 & 4 PHASE 2

LOCATED ON LOT 8A, WOODLAND PARK SUBDIVISION, PLAT No. P-51, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.

LOCATED WITHIN:
[illegible]

ANCHORAGE, ALASKA — ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc.

Anchorage, AK 99501

10/16/2017 | 1" = 10' | NM | SC | 2 of 2

SHEET 2 OF 2

THE FOLLOWING PAGES

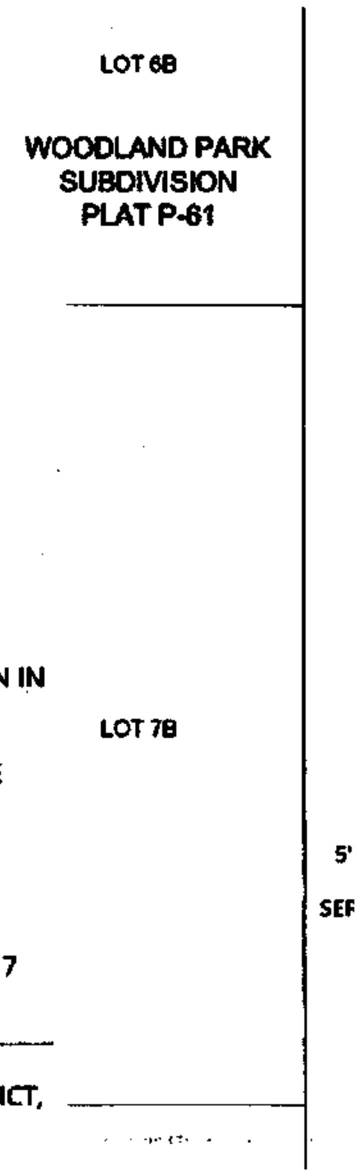
ARE ENLARGEMENTS OF

PAGE 1

OF THE PLAT

LEGEND

	SUBJECT PROPERTY LINE
	CENTERLINE
	EASEMENT
X	FENCE LINE
	EAVE LINE
	ASPHALT
	CONCRETE
	OVERHANG
	WOOD DECK
(R)	RECORD PER PLAT P-61
LCE	LIMITED COMMON ELEMENT
D	DECK
DW	DRIVEWAY
Y	YARD
W	WALKWAY
E	ENTRYWAY
F	FENCE
ROW	RIGHT OF WAY



NOTES:

1. ALL DISTANCES, DIMENSIONS, AND ELEVATIONS ARE GIVEN IN FEET AND DECIMAL PORTIONS OF FEET.

2. DIMENSIONS SHOWN ARE TO THE EXTERIOR FACES OF THE FOUNDATION OR BUILDING WALLS.

3. EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE DESIGNATION OF THE UNIT WITHIN THE PROJECT. FOR A DESCRIPTION OF "UNIT", REVIEW ARTICLE IV OF THE DECLARATION OF LOIS CROSSING RECORDED ON 4/13/2017 AS SERIAL No. 2017-014193-0, AND AMENDED BY AMENDMENT NO. 1 RECORDED ON ____________ AS SERIAL NO. ____________, RECORDS OF THE ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ("DECLARATION").

4. THIS PROJECT IS LOCATED ON LOTS 7A & 8A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.

5. THE CONDOMINIUM UNITS DEPICTED HEREON ARE SUBJECT TO THE PROVISIONS OF THE "COMMON INTEREST OWNERSHIP ACT", ALASKA STATUTE 34.08.

6. PROPERTY LINES SHOWN HEREON ARE RECORD PROPERTY LINES FROM PLAT P-61, WOODLAND PARK SUBDIVISION. ALL BUILDING TIES ARE AT 90° TO THE PROPERTY LINES UNLESS OTHERWISE NOTED.

LOT 8B

7. IMPROVEMENTS WITHIN AREAS DESIGNATED AS "NOT SUBJECT TO DEVELOPMENT RIGHTS" MUST BE BUILT SUBJECT TO SPECIAL DECLARANT RIGHTS AND DEVELOPMENT RIGHTS RESERVED IN ARTICLE VII OF THE DECLARATION.

8. THE PROPERTY DESCRIBED BELOW ("ADDITIONAL PROPERTY") IS PROPERTY SUBJECT TO DEVELOPMENT RIGHTS, INCLUDING BUT NOT LIMITED TO THE RIGHT TO ADD UNITS, COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS TO LOIS CROSSING.

LOTS 4A, 5A, 6A, 9A AND 19A, WOODLAND PARK SUBDIVISION, PLAT P-61 AND THE EAST 150' OF RESERVE NO. 3, WOODLAND PARK SUBDIVISION, PLAT P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ARE "ADDITIONAL PROPERTY - DEVELOPMENT RIGHTS RESERVED".

LOT 9B

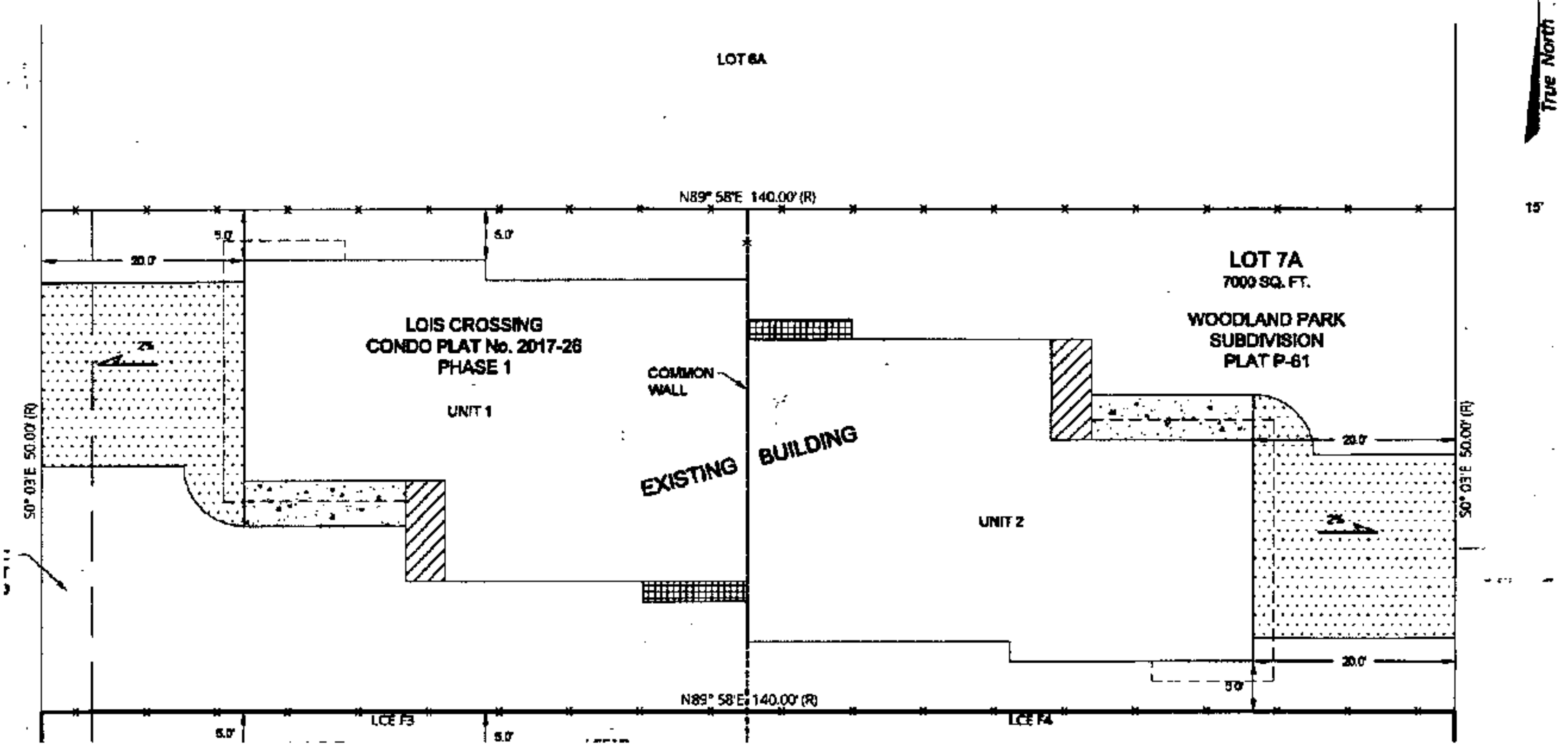
THE ADDITIONAL PROPERTY IS NOT PART OF LOIS CROSSING. DECLARANT DOES NOT CURRENTLY OWN OR HAVE ANY LEGAL RIGHTS IN THE ADDITIONAL PROPERTY.

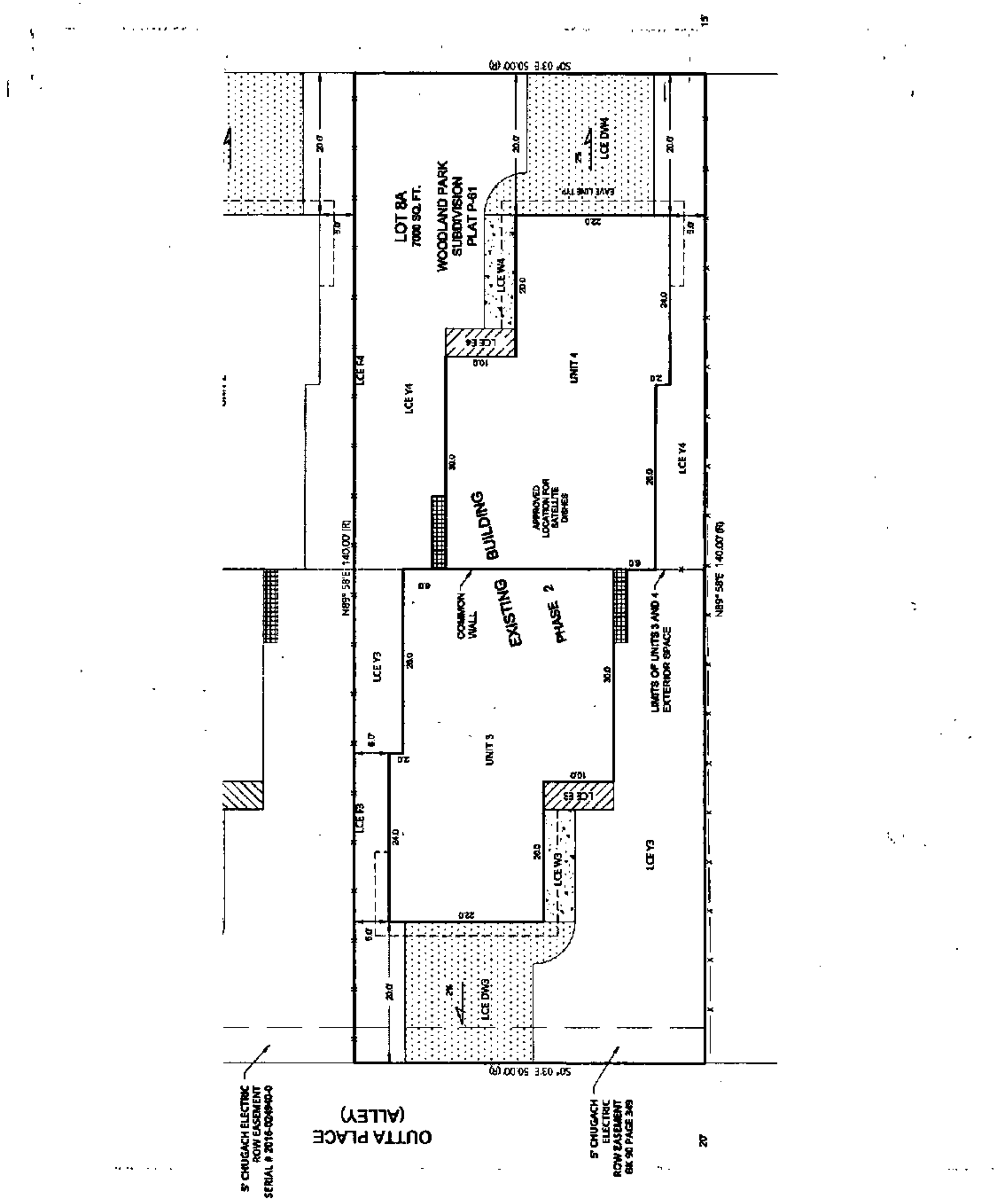
10. ELEVATIONS ARE BASED ON THE MOA 1972 N.G.S. ADJUSTMENT VERTICAL DATUM. THE BASIS OF ELEVATIONS DERIVES FROM TNH-19, A 2-1/2" BRASS CAP WITH AN ELEVATION OF 88.05'. SEE MOA BENCHMARK BOOK PAGE D-20.

11. TITLE INFORMATION ACQUIRED FROM FIRST AMERICAN TITLE INSURANCE COMPANY, 3035 C STREET, ANCHORAGE, ALASKA, 99503, 907-561-1844. CERTIFICATE TO PLAT #0209-2822699.

12. LOT 8A, WOODLAND PARK SUBDIVISION SITE ADDRESS IS 3302 LOIS DRIVE AND MOA PARCEL NUMBER 010-093-35-000.

SQUARE FOOTAGE TABLE UNIT AREA TOTAL AND BUILDING AREA FOOTPRINT				
UNIT	UNIT AREA TOTAL	BUILDING AREA FOOTPRINT	TOTAL LIVABLE	EXTERIOR SPACE
UNIT 3	3500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.
UNIT 4	3500 SQ. FT.	1348 SQ. FT.	1878 SQ. FT.	2152 SQ. FT.





LOT 8A
7000 SQ. FT.
WOODLAND PARK
SUBDIVISION
PLAT P-61
S0° 03'E 50.00' (R)
N89° 58'E 140.00' (R)
BUILDING
EXISTING
PHASE 2
COMMON WALL
UNIT 4
UNIT 3
APPROVED LOCATION FOR SATELLITE DISHES
LIMITS OF UNITS 3 AND 4 EXTERIOR SPACE
LCE Y4
LCE Y3
LCE W4
LCE W3
LCE E4
LCE E3
LCE DW4
LCE DW3
EAVE LINE TYP.
OUTTA PLACE
(ALLEY)
5' CHUGACH ELECTRIC ROW EASEMENT SERIAL # 2016-024840-0
5' CHUGACH ELECTRIC ROW EASEMENT BK 90 PAGE 349

GRAPHIC SCALE

10 0 5 10 20

1" = 10'

CERTIFICATE OF COMPLETION

SECTION 34.08.090 OF THE COMMON INTEREST OWNERSHIP ACT PROVIDES THAT A DECLARATION FOR A CONDOMINIUM MAY NOT BE RECORDED AND A PLAT OR PLAN THAT IS PART OF THE DECLARATION FOR A CONDOMINIUM MAY NOT BE FILED UNLESS A CERTIFICATE OF COMPLETION IS RECORDED WITH THE DECLARATION AS EVIDENCE THAT THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS OF EACH BUILDING CONTAINING OR COMPRISING A UNIT OF THE CONDOMINIUM ARE COMPLETED SUBSTANTIALLY IN ACCORDANCE WITH THE PLANS.

I DO HEREBY CERTIFY THAT THE STRUCTURAL COMPONENTS AND MECHANICAL SYSTEMS ARE SUBSTANTIALLY COMPLETED IN ACCORDANCE WITH THE PLANS.

Steven Callaghan 10/24/2017
STEVEN CALLAGHAN
LCG LANTECH
250 H STREET
ANCHORAGE, AK 99501

NOTARY'S ACKNOWLEDGMENT

FOR: STEVEN CALLAGHAN
SUBSCRIBED AND SWORN TO BEFORE ME THIS 24th DAY OF October, 20 17.

BY: Steven Callaghan 10/24/2017
STEVEN CALLAGHAN

TITLE: LAND SURVEYOR, ALASKA PLS # 12034

A. Phillips
NOTARY PUBLIC FOR THE STATE OF ALASKA
MY COMMISSION EXPIRES: 11/19/2020

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 19, 2020

SURVEYOR'S CERTIFICATE

SECTION 34.08.170 OF THE ALASKA COMMON INTEREST OWNERSHIP ACT REQUIRES THAT EACH CONDOMINIUM PLAT AND PLAN MUST CONTAIN A CERTIFICATION THAT THE PLAT OR PLAN CONTAINS INFORMATION REQUIRED IN SECTION 34.08.170.

I DO HEREBY CERTIFY THAT THIS PLAN IS A TRUE AND CORRECT LAYOUT OF UNITS ACCURATELY SURVEYED TO DEPICT AN ASBUILT SURVEY, AND THAT THE INFORMATION AS REQUIRED BY ALASKA STATUTE 34.08.170 IS PROVIDED FOR ON THESE PLANS.

Steven Callaghan 10/24/2017

STEVEN CALLAGHAN
LCG LANTECH
250 H STREET
ANCHORAGE, AK 99501

STATE OF ALASKA
49th
Steven Callaghan
STEVEN CALLAGHAN
LS-12034
10/24/2017
REGISTERED PROFESSIONAL LAND SURVEYOR

CERTIFICATE OF OWNERSHIP

THE UNDERSIGNED DOES HEREBY CERTIFY THAT IT IS THE OWNER OF LOT 8A, WOODLAND PARK SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, ("PROPERTY"). FURTHERMORE, THE UNDERSIGNED AS DECLARANT UNDER THAT CERTAIN DECLARATION OF LOIS CROSSING RECORDED ON 4/13/2017 AS SERIAL NO. 2017-014193-0 AND AMENDED BY AMENDMENT NO. 1 RECORDED ON ____________ AS SERIAL NO. ____________ ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA ("DECLARATION"), PURSUANT TO SECTIONS AS 34.08.90, AS 34.08.170, AND AS 34.08.180 OF THE COMMON INTEREST OWNERSHIP ACT ("ACT") DOES HEREBY FILE THIS PLAT TO REFLECT THE CREATION OF THE UNITS AND COMMON ELEMENTS AS SHOWN HEREIN AND DOES HEREBY SUBMIT THE PROPERTY TO THE ACT.

LOIS POINT DEVELOPMENT GROUP, LLC

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 19, 2020

BY: ____________
ERIC VISSER

ITS: MANAGER

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY THAT ON THIS 24th DAY OF October, 2017, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR THE STATE OF ALASKA, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED ERIC VISSER, TO ME KNOWN AND KNOWN TO ME TO BE THE MANAGER OF LOIS POINT DEVELOPMENT GROUP, LLC, AND KNOWN TO ME TO BE THE PERSON WHO SIGNED THE FOREGOING INSTRUMENT, ON BEHALF OF SAID LIMITED LIABILITY COMPANY, AND HE ACKNOWLEDGED TO ME THAT HE SIGNED AND SEALED THE SAME AS A FREE ACT AND DEED OF THE SAID LIMITED LIABILITY COMPANY FOR THE USES AND PURPOSES THEREIN EXPRESSED.

WITNESS MY HAND AND OFFICIAL SEAL ON THE DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

A. Phillips
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES: 11/19/2020

APPROVAL OF LENDER – DENALI FEDERAL CREDIT UNION

BY: ____________ TITLE: Senior Vice President

PRINTED NAME: Iara A. Tetzlaff

STATE OF ALASKA
NOTARY PUBLIC
A. Phillips
My Commission Expires: November 19, 2020

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

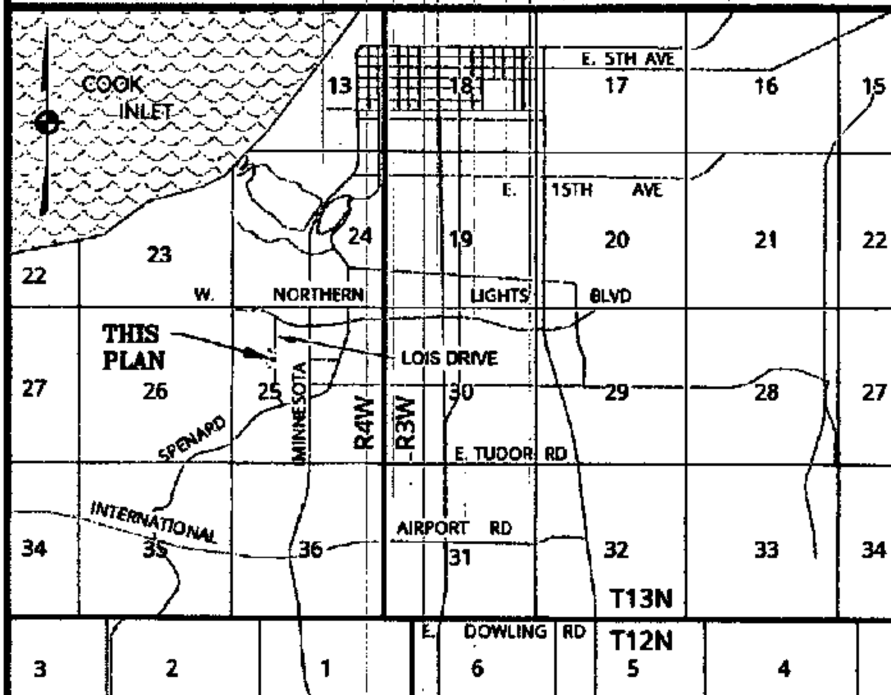
THIS IS TO CERTIFY THAT ON THIS 24th DAY OF October, 2017, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC IN AND FOR THE STATE OF ALASKA, DULY COMMISSIONED AND SWORN, PERSONALLY APPEARED Iara A. Tetzlaff KNOWN TO ME TO BE Senior Vice President OF DENALI FEDERAL CREDIT UNION, AND KNOWN TO ME TO BE THE PERSON WHO SIGNED THE FOREGOING INSTRUMENT, ON BEHALF OF DENALI FEDERAL CREDIT UNION AND THEY ACKNOWLEDGED TO ME THAT THEY SIGNED AND SEALED THE SAME AS A FREE ACT AND DEED FOR THE USES AND PURPOSES THEREIN EXPRESSED PURSUANT TO ITS BYLAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.

WITNESS MY HAND AND OFFICIAL SEAL ON THIS DAY AND YEAR IN THIS CERTIFICATE FIRST ABOVE WRITTEN.

A. Phillips
NOTARY PUBLIC PUBLIC IN AND FOR ALASKA

MY COMMISSION EXPIRES 11/19/2020

VICINITY MAP SCALE 1" = 1 MILE



A CONDOMINIUM PLAT AND PLANS OF:

LOIS CROSSING

UNITS 3 & 4 (PHASE 2)

LOCATED ON LOT 7A & LOT 8A, WOODLAND PARK SUBDIVISION, PLAT No. P-61, ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA.

LOCATED WITHIN:
SEC. 25, T13N, R4W
SEWARD MERIDIAN, ALASKA

ANCHORAGE, ALASKA — ANCHORAGE RECORDING DISTRICT

LCG Lantech Inc
architecture • engineering • surveying

250 H Street
Anchorage, AK 99501

P (907) 243-8985
F (907) 243-5629
www.lcgak.com

DRAWN DATE: 10/18/2017	SCALE: 1" = 10'	CERT. TO PLAT: 0209-2822699
DRAWN BY: MH	CHECKED BY: SC	FILE NO. 16031
SURVEY DATE: 02/01/2017	SHEET NO. 1 OF 2	

THE FOLLOWING PAGES

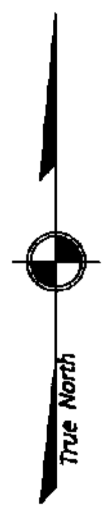
ARE ENLARGEMENTS OF

PAGE 2

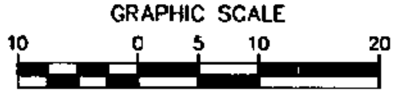
OF THE PLAT

LEGEND

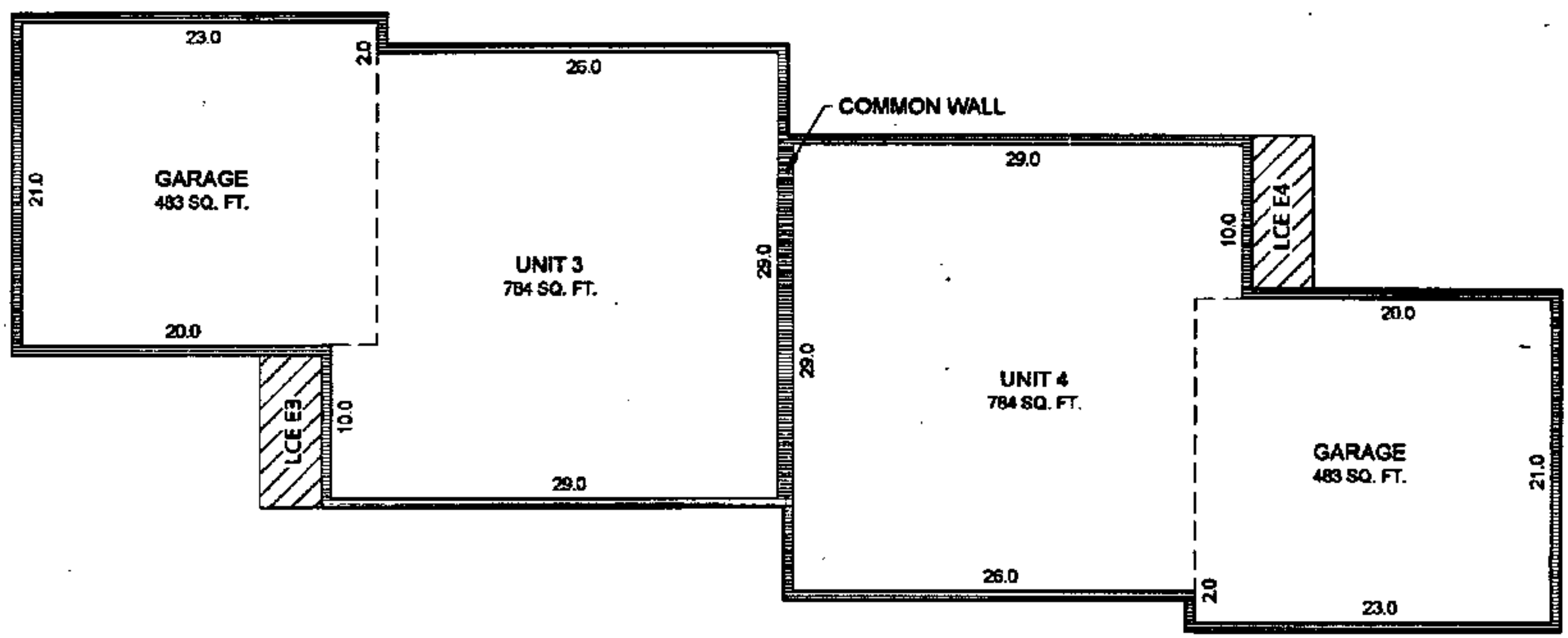
	SUBJECT PROPERTY LINE
	CENTERLINE
X	FENCE LINE
	EAVE LINE
	ASPHALT
	CONCRETE
	OVERHANG
	WOOD DECK
(R)	RECORD PER PLAT P-61
LCE	LIMITED COMMON ELEMENT
D	DECK
DW	DRIVEWAY
Y	YARD
W	WALKWAY
E	ENTRYWAY
F	FENCE
ROW	RIGHT OF WAY



GRAPHIC SCALE

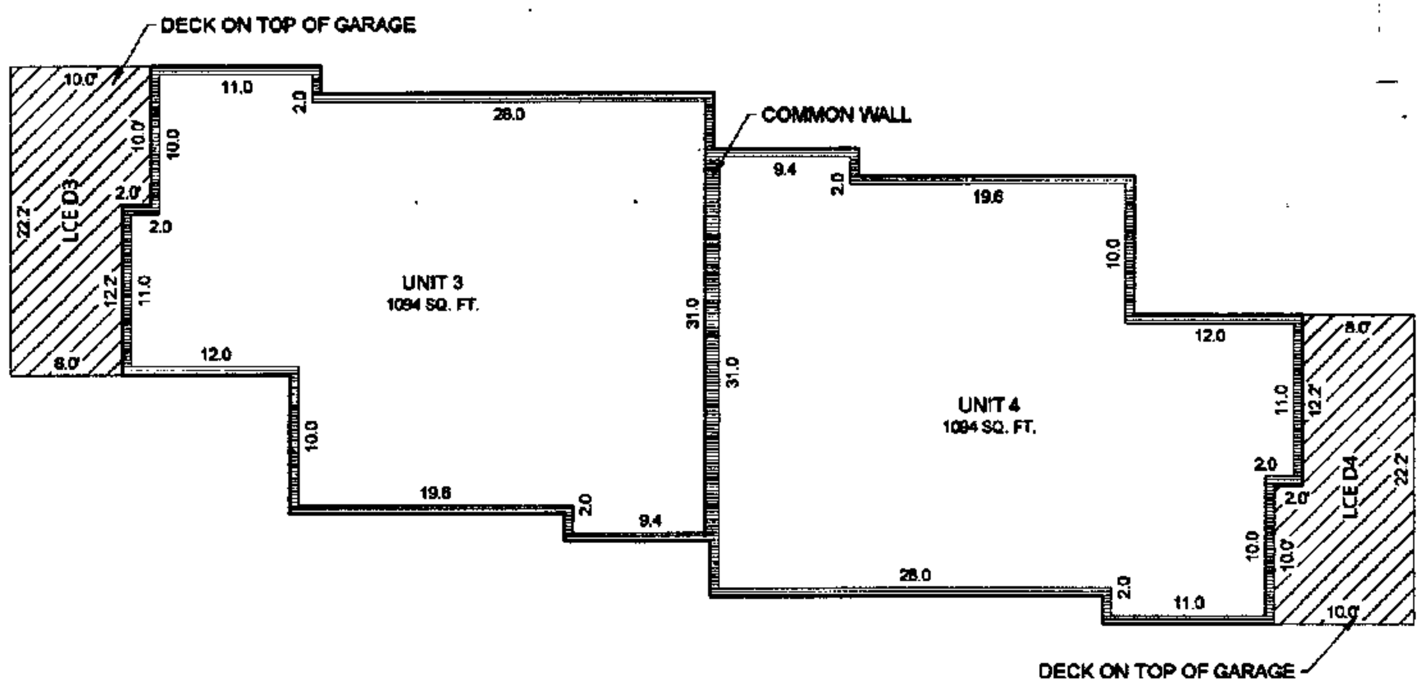


1" = 10'



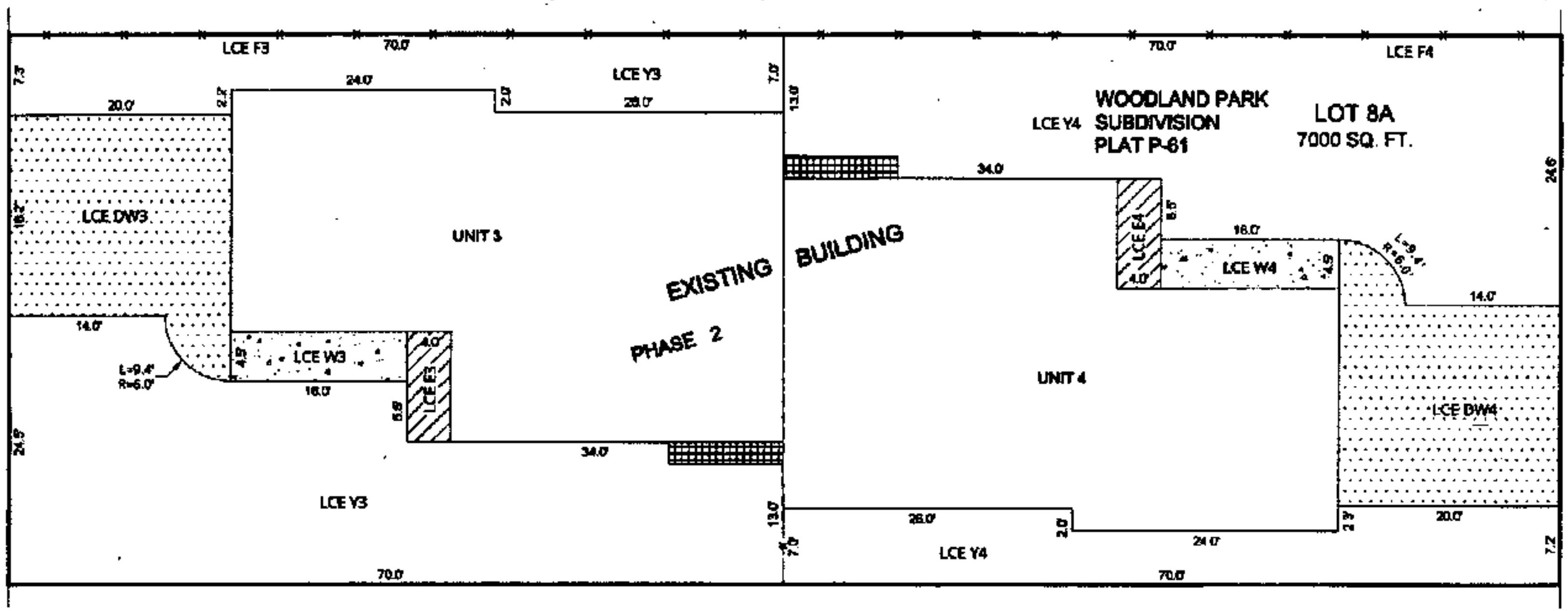
1ST FLOOR

WOODL



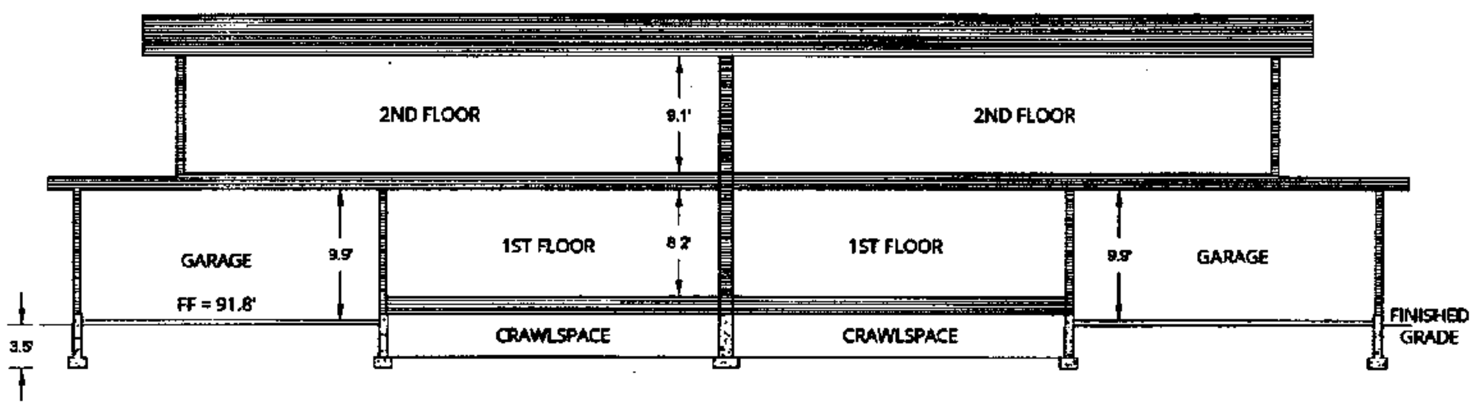
2ND FLOOR

PHASE 2,
) PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4



LIMITED COMMON ELEMENT DETAIL

PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4



SECTION

PHASE 2,
WOODLAND PARK SUBDIVISION, LOT 8A,
UNITS 3 AND 4