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DECLARATION

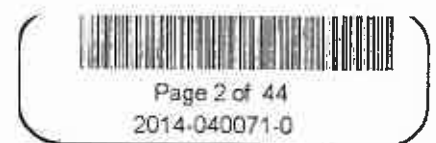
FOR

POWDER VIEW

(A PLANNED COMMUNITY WITHIN THE POWDER RESERVE)

TABLE OF CONTENTS

	<u>Page</u>
<u>PREAMBLE</u>	1
<u>ARTICLE I - Definitions</u>	1
Section 1.1 - Allocated Interests	1
Section 1.2 - Association	1
Section 1.3 - Builder.....	2
Section 1.4 - Bylaws	2
Section 1.5 - Common Elements	2
Section 1.6 - Common Expenses.....	2
Section 1.7 - Common Interest Community	2
Section 1.8 - Community Common Elements	2
Section 1.9 - Community Common Expenses.....	2
Section 1.10 - Declarant.....	2
Section 1.11 - Declaration.....	3
Section 1.12 - Director	3
Section 1.13 - Documents.....	3
Section 1.14 - Executive Board.....	3
Section 1.15 - Improvements	3
Section 1.16 - Lot.....	3
Section 1.17 - Lot Owner.....	3
Section 1.18 - Majority or Majority of Lot Owners.....	3
Section 1.19 - Manager.....	3
Section 1.20 - Master Association.....	3
Section 1.21 - Master Association Declaration.....	3
Section 1.22 - Notice and Comment	3
Section 1.23 - Notice and Hearing	4
Section 1.24 - Person.....	4
Section 1.25 - Planned Community.....	4
Section 1.26 - Plat.....	4
Section 1.27 - Property	4
Section 1.28 - Rules.....	4
Section 1.29 - Security Interest	4
Section 1.30 - Special Declarant Rights.....	4
 <u>ARTICLE II - Name and Type of Common Interest Community; Association and Membership; Master Association</u>	 5



	<u>Page</u>
Section 2.1 - Name and Type of Common Interest Community	5
Section 2.2 - Association.....	5
Section 2.3 - Membership in Association	5
Section 2.4 - Master Association.....	5
<u>ARTICLE III Description of Land</u>	5
<u>ARTICLE IV - Maximum Number of Lots; Lot Boundaries</u>	5
Section 4.1 - Maximum Number of Lots.....	6
Section 4.2 - Lot Boundaries.....	6
<u>ARTICLE V - Common Elements</u>	6
<u>ARTICLE VI - Conveyance or Encumbrance of Common Elements by Association</u>	6
<u>ARTICLE VII - Maintenance, Repair and Replacement</u>	6
Section 7.1 - Common Elements	6
Section 7.2 - Lots	6
Section 7.3 - Access	6
Section 7.4 - Allocation of Costs of Repairs	6
<u>ARTICLE VIII - Special Declarant Rights</u>	7
Section 8.1 - Special Declarant Rights.....	7
Section 8.2 - Models, Sales Offices and Management Offices	7
Section 8.3 - Construction; Declarant's Easement.....	8
Section 8.4 - Signs and Marketing	8
Section 8.5 - Declarant's Personal Property	8
Section 8.6 - Declarant Control of Association.....	8
Section 8.7 - Limitations on Special Declarant Rights.....	9
Section 8.8 - Interference with Special Declarant Rights	9
Section 8.9 - Architectural Control over First Structure on a Lot	9
<u>ARTICLE IX - Allocated Interests</u>	9
Section 9.1 - Allocation of Interests.....	9
Section 9.2 - Formulas for the Allocation of Interests.....	10



	<u>Page</u>
<u>ARTICLE X - Restrictions on Use, Alienation and Occupancy</u>	10
Section 10.1 - Use Restrictions.....	10
Section 10.2 - Occupancy Restrictions	10
Section 10.3 - Restrictions on Alienation.....	16
<u>ARTICLE XI – Additions, Alterations and Improvements</u>	16
Section 11.1 – Additions, Alternations and Improvements Require Executive Board Approval	16
<u>ARTICLE XII – Relocation of Boundaries Between Adjoining Units</u>	17
Section 12.1 - Subdivision of Lots to Reduce Size Prohibited.....	17
Section 12.2 - Amendment to Relocate Boundaries.....	17
Section 12.3 - Costs Borne by Applicants	18
<u>ARTICLE XIII - Amendments to Declaration</u>	18
Section 13.1 - General	18
Section 13.2 - When Unanimous Consent Required.....	18
Section 13.3 - Execution of Amendments	18
Section 13.4 - Recordation of Amendments.....	18
Section 13.5 - Limitations of Challenges	18
Section 13.6 - Special Declarant Rights.....	18
<u>ARTICLE XIV- Amendments to Bylaws</u>	18
<u>ARTICLE XV- Termination</u>	19
<u>ARTICLE XVI - Assessment and Collection of Common Expenses</u>	19
Section 16.1 - Apportionment of Common Expenses.....	19
Section 16.2 - Common Expenses Attributable to Fewer Than All Lots	19
Section 16.3 - Lien	19
Section 16.4 - Budget Adoption and Ratification.....	21
Section 16.5 - Non-Budgeted Common Expense Assessments	21
Section 16.6 - Certificate of Payment of Common Expense Assessments	22
Section 16.7 - Monthly Payment of Common Expenses	22
Section 16.8 - Acceleration of Common Expense Assessments.....	22
Section 16.9 - Commencement of Common Expense Assessments	22
Section 16.10 - No Waiver of Liability for Common Expenses	22
Section 16.11 - Personal Liability of Unit Owners	22
Section 16.12 - Reserves.....	22

	<u>Page</u>
<u>ARTICLE XVII - Right to Assign Future Income</u>	22
<u>ARTICLE XVIII - Persons and Lots Subject to Documents</u>	23
Section 18.1 - Compliance with Documents.....	22
Section 18.2 - Adoption of Rules.....	23
<u>ARTICLE XIX - Insurance</u>	23
Section 19.1 - Coverage	23
Section 19.2 - Property Insurance.....	23
Section 19.3 - Liability Insurance	23
Section 19.4 - Fidelity Bonds	24
Section 19.5 - Lot Owner and Tenant Policies	24
Section 19.6 - Workers' Compensation Insurance	25
Section 19.7 - Directors' and Officers' Liability Insurance	25
Section 19.8 - Other Insurance	25
Section 19.9 - Premiums.....	25
<u>ARTICLE XX - Rights to Notice and Comment; Notice and Hearing</u>	25
Section 20.1 - Right to Notice and Comment	25
Section 20.2 - Right to Notice and Hearing	25
Section 20.3 - Appeals.....	26
<u>ARTICLE XXI - Executive Board</u>	26
Section 21.1 - Powers and Duties.....	26
Section 21.2 - Executive Board Limitations.....	27
Section 21.3 - Minutes of Executive Board Meetings.....	27
Section 21.4 - Inspection of Books.....	28
Section 21.5- Financial Statements.....	28
<u>ARTICLE XXII - Open Meetings</u>	28
Section 22.1 - Access	28
Section 22.2 - Notice.....	28
Section 22.3 - Executive Sessions.....	28
<u>ARTICLE XXIII - Condemnation</u>	28
<u>ARTICLE XXIV- Coordination with Master Association</u>	29
Section 24.1 - Compatible Development.....	29
Section 24.2 - Powers Delegated to Master Association.....	29
Section 21.3 - Non-exclusivity of Delegations	29



	<u>Page</u>
<u>ARTICLE XXV - Miscellaneous</u>	29
Section 25.1 - Captions.....	29
Section 25.2 - Gender.....	29
Section 25.3 - Waiver.....	29
Section 25.4 - Invalidity.....	29
Section 25.5 - Conflict.....	30
Section 25.6 - Rights of Action.....	30

Exhibits to Declaration

- Exhibit 1 - Table of Allocated Interests
- Exhibit 2 - Development Plan
- Exhibit 3 - Recorded Easements and Licenses

**DECLARATION
FOR
POWDER VIEW**

(A Planned Community within the Powder Reserve)

Preamble

Declarant, Eklutna, Inc., owns real property in Eagle River, Alaska, described as:

Lots 1 through 36 and Tracts 2, 3, 5 and 6, Powder View at Powder Reserve, according to Plat No. 2014-89, Anchorage Recording District, Third Judicial District, State of Alaska.

EXCEPTING THEREFROM the subsurface estate and all rights, privileges, immunities and appurtenances of whatsoever nature accruing unto said estate pursuant to the Alaska Native Claims Settlement Act of December 18, 1971 (85 Stat 688, 704; 43 USC 1601, 1613(f) (1976) as reserved by the United States of America in the Patent of said land.

Declarant declares that the property subject to this Declaration shall be held and conveyed subject to AS 34.08, the Uniform Common Interest Ownership Act, and the following terms, covenants, conditions and restrictions for the purpose of creating Powder View, a Planned Community within The Powder Reserve.

ARTICLE I - DEFINITIONS

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

Section 1.1 - Allocated Interests. The share of the Common Expense liability and the votes in the Association allocated to Lots in Powder View at Powder Reserve. The Allocated Interests are described in Article IX of this Declaration and listed in Exhibit 1.

Section 1.2 - Association. POWDER VIEW HOMEOWNERS ASSOCIATION, a non-profit corporation organized under Chapter 10.20 of the statutes of the State of Alaska. It is the Association of Lot Owners for Powder View.



Section 1.3 - Builder. A person or entity who purchases a Lot from Declarant for purposes of building a house on it and reselling the Lot and house together. A Builder is obligated by agreement with Declarant to provide a public offering statement to the first purchaser of the house and Lot.

Section 1.4 - Bylaws. The Bylaws of the Association, as they may be amended from time to time. Neither such Bylaws nor any amendments to such Bylaws need be recorded in the property records.

Section 1.5 - Common Elements. Interest in real or personal property owned by the Association. The Common Elements belonging to the Association are listed in Article V.

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

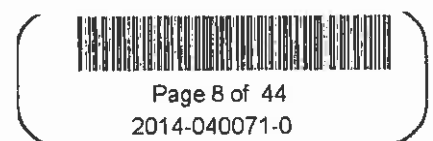
- (a) Expenses of administration, maintenance, repair or replacement of the Common Elements;
- (b) Expenses declared to be Common Expenses by the Documents;
- (c) Expenses agreed upon as Common Expenses by the Association;
- (d) Such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements; or
- (e) Any other real or personal property acquired or held by the Association.

Section 1.7 - Common Interest Community. The real property subject to the Declaration for Powder View (A Planned Community within the Powder Reserve).

Section 1.8 - Community Common Elements. Common Elements owned by The Powder Reserve Master Association for the benefit of all owners within The Powder Reserve (A Master Planned Community).

Section 1.9 - Community Common Expenses. Common Expenses of The Powder Reserve Master Association.

Section 1.10 - Declarant. A person or a group of persons acting in concert who, as part of a common promotional plan, offer to dispose of its interest in a Lot not previously disposed of, or who reserves or succeeds to a Special Declarant Right; in this case, Eklutna, Inc.



Section 1.11 - Declaration. This document, including any amendments.

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

Section 1.13 - Documents. The Declaration and Plat(s) which have been recorded and filed, the Bylaws, and the Rules, if any, as they may be amended from time to time. Any exhibit, schedule, or certification accompanying a Document is a part of that Document.

Section 1.14 - Executive Board. The Board of Directors of the Association.

Section 1.15 - Improvements. Any construction, structure, fixture or facility existing or to be constructed on the land included in the Common Interest Community including, but not limited to, buildings, trees and shrubbery planted by the Association, paving, utility wires, pipes, and light poles.

Section 1.16 - Lot. A physical portion of the Common Interest Community designated for separate ownership; a Lot as shown on Plat No. 2014-89, as it may be amended. A Lot is a Unit as defined in AS 34.08.990(32).

Section 1.17 - Lot Owner. A Person, including the Declarant, who owns a Lot. Lot Owner does not include a Person having only a Security Interest in a Lot. A Lot Owner is a Unit Owner as defined in AS 34.08.990(33).

Section 1.18 - Majority or Majority of Lot Owners. The Owners of more than 50% of the votes in the Association.

Section 1.19 - Manager. A person, firm or corporation employed or engaged to perform management services for the Common Interest Community and the Association.

Section 1.20 - Master Association. The Powder Reserve Master Association which has jurisdiction over The Powder Reserve (A Master Planned Community) within which Powder View is located.

Section 1.21 - Master Association Declaration. The Declaration for The Powder Reserve (A Master Planned Community), recorded March 20, 2003, under Serial Number 2003-025631-0, as subsequently amended.

Section 1.22 - Notice and Comment. The right of Lot Owners to receive notice of an action proposed to be taken by or on behalf of the Association, and the right to comment thereon. The procedures for Notice and Comment are set forth in Section



20.1 of this Declaration.

Section 1.23 - Notice and Hearing. The right of Lot Owners to receive notice of an action proposed to be taken by the Association, and the right to be heard thereon. The procedures for Notice and Hearing are set forth in Section 20.2 of this Declaration.

Section 1.24 - Person. An individual, corporation, business trust, estate, trust, partnership, association, joint venture, government, government subdivision or agency, or other legal or commercial entity.

Section 1.25 - Planned Community. As defined by AS 34.08.990, a Planned Community is a Common Interest Community that is not a condominium or a cooperative. In this case, the Planned Community is Powder View, which consists of Lots owned by Lot Owners and Common Elements owned by the Association.

Section 1.26 - Plat. Plat No. 2014-89, Anchorage Recording District, Third Judicial District, State of Alaska, as it may be amended, which created the Lots in Powder View.

Section 1.27 - Property. The land and all Improvements, easements, rights and appurtenances which are subject to this Declaration.

Section 1.28 - Rules. Regulations for occupancy of the Lots and use of the Common Elements and for the conduct of persons within the Common Interest Community, adopted by the Executive Board pursuant to this Declaration.

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

Section 1.30 - Special Declarant Rights. The rights, as defined in AS 34.08.990(30), reserved for the benefit of a Declarant to (A) complete improvements indicated on plats and plans filed with the Declaration; (B) exercise a Development Right; (C) maintain sales offices, management offices, models and signs advertising the Common Interest Community; (D) use easements through the Common Elements for the purpose of making improvements within the Common Interest Community; (E) make the Common Interest Community subject to a master association; (F) merge or consolidate a Common Interest Community with another Common Interest Community of the same form of ownership; or (G) appoint or remove any officer of the Association



or any Executive Board member during any period of Declarant control. Special Declarant Rights are described in Article VIII.

**ARTICLE II - NAME AND TYPE OF COMMON INTEREST COMMUNITY;
ASSOCIATION AND MEMBERSHIP; MASTER ASSOCIATION**

Section 2.1 - Name and Type of Common Interest Community. The name of the Common Interest Community is Powder View (A Planned Community within the Powder Reserve) and it is a Planned Community form of Common Interest Community.

Section 2.2 - Association. The name of the Association of Lot Owners is POWDER VIEW HOMEOWNERS ASSOCIATION, a non-profit corporation organized under the nonprofit corporations laws of the State of Alaska.

Section 2.3 - Membership in Association. Every Person who is a record owner of any Lot in Powder View is a member of the Association. Membership and voting rights in the Association are appurtenant to, and inseparable from, ownership of a Lot.

Section 2.4 - Master Association. The Association is a member of The Powder Reserve Master Association which governs The Powder Reserve (A Master Planned Community). Membership in the Master Association is governed by the Declaration for The Powder Reserve.

ARTICLE III - Description of Land

The entire Common Interest Community is situated in Eagle River, Alaska, and is located on land described as:

Lots 1 through 36 and Tracts 2, 3, 5 and 6, Powder View at Powder Reserve, according to Plat No. 2014-89, Anchorage Recording District, Third Judicial District, State of Alaska.

EXCEPTING THEREFROM the subsurface estate and all rights, privileges, immunities and appurtenances of whatsoever nature accruing unto said estate pursuant to the Alaska Native Claims Settlement Act of December 18, 1971 (85 Stat 688, 704; 43 USC 1601, 1613(f) (1976) as reserved by the United States of America in the Patent of said land.

ARTICLE IV - Maximum Number of Lots; Lot Boundaries



Section 4.1 - Maximum Number of Lots. Powder View is fully developed with thirty-six (36) Lots in the Common Interest Community.

Section 4.2 - Lot Boundaries. The Lot boundaries are the boundaries of the Lots as shown on Plat No. 2014-89, a simplified version of which is attached hereto as Exhibit 2.

ARTICLE V - Common Elements

At the time this Declaration is recorded, the Common Elements of Powder View at Powder Reserve consist of Tracts 2, 3, 5 and 6, Powder View at Powder Reserve, according to Plat No. 2014-89. Declarant will convey to the Association all of the Common Elements of the Common Interest Community. There are no Limited Common Elements in Powder View.

ARTICLE VI - Conveyance or Encumbrance of Common Elements by Association

Any conveyance or encumbrance of the Common Elements must be made in accordance Section 34.08.430 of the Act.

ARTICLE VII - Maintenance, Repair and Replacement

Section 7.1 - Common Elements. The Association shall maintain, repair and replace all of the Common Elements. In Powder View at Powder Reserve, this includes Tracts 2, 3, 5 and 6.

Section 7.2 - Lots. Each Lot Owner shall maintain, repair and replace, at his or her own expense, all portions of his or her Lot, including any structures or other man-made Improvements within it. If the Lot Owner fails to maintain and repair his or her Lot, including the yard, any pavement, and any structures therein, to a standard established by rules of the Association, the Association may, after Notice and Hearing, repair or maintain the Unit, as needed, to bring it up to Association standards and assess the Unit Owner therefore as a Common Expense.

Section 7.3 - 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 Lot or the Common Elements, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the affected Lot Owner. In case of an emergency, no such request or notice is required and such right of entry shall be immediate, whether or not the Lot Owner is present at the time.

Section 7.4 - Allocation of Costs of Repairs. Each Lot Owner will reimburse the Association for any costs, including insurance deductibles, incurred by the Association



due to damage to any Lot or to the Common Elements to the extent that such damages or costs were caused intentionally, negligently or by the Lot Owner's failure to properly maintain, repair or make replacements to his or her Lot. Such expense will be assessed following Notice and Hearing. The Association will be responsible for damage to Lots caused intentionally, negligently or by its failure to maintain, repair or make replacements to the Common Elements.

ARTICLE VIII

Special Declarant Rights

Section 8.1 Special Declarant Rights. The Declarant reserves the following Special Declarant Rights, to the maximum extent permitted by law, which may be exercised anywhere within the Common Interest Community:

(a) to complete Improvements indicated on Plats and Plans filed with the Declaration and on the site plan for Powder View approved by the Municipality of Anchorage;

(b) to exercise a Development Right reserved in the Declaration;

(c) to maintain sales offices, management offices, signs advertising the Common Interest Community and models;

(d) to use easements through the Common Elements for the purpose of making Improvements within the Common Interest Community; and

(e) to appoint or remove an officer of the Association or an Executive board member during a period of Declarant control subject to the provisions of Section 8.6 of this Declaration.

Section 8.2 Models, Sales Offices and Management Offices. As long as Declarant is a Lot Owner, the Declarant and its duly authorized agents, representatives and employees may maintain any Lot owned by the Declarant or any portion of the Common Elements as a model home, sales office or management office. Declarant may have no more than three (3) model homes and one (1) sales/ management office within the Common Interest Community at any time, although the specific location may change from time to time as homes are developed and sold. A model home or sales/management office may be no larger than a typical home constructed for sale to the public. Declarant may delegate this authority to dealers who purchase Lots for resale.



Section 8.3 Construction: Declarant's Easement. The Declarant reserves the right to perform repair and construction work, and to store materials in secure areas, on Lots 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 discharging the Declarant's obligations or exercising Special Declarant Rights, whether arising under the Act or reserved in the Declaration.

Section 8.4 - Signs and Marketing. The Declarant reserves the right to post signs and displays on the Lots or Common Elements to promote sales of Lots, and to conduct general sales activities, in a manner that will not unreasonably disturb the rights of Lot Owners.

Section 8.5 - Declarant's Personal Property. The Declarant reserves the right to retain all personal property and equipment used in sales, management, construction and maintenance of the premises that has not been represented as property of the Association. The Declarant reserves the right to remove, promptly after the sale of the last Lot from the Property, any and all goods and improvements used in development, marketing and construction, whether or not they have become fixtures.

Section 8.6 - Declarant Control of Association.

(a) Subject to Subsection 8.6(b), there shall be a period of Declarant control of the Association, during which the Declarant, or persons designated by the Declarant, may appoint and remove the officers and members of the Executive Board. The period of Declarant control terminates no later than the earlier of:

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

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

(iii) two (2) years after any right to add new Lots was last exercised; or,

(iv) five (5) years after the first Lot is conveyed to a Lot Owner other than the Declarant.

The Declarant may voluntarily surrender the right to appoint and remove officers and members of the Executive Board before termination of that period, but in that event, the Declarant may require, for the duration of the period of Declarant control, that



specified actions of the Association or Executive Board, as described in a recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

(b) Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Lots that may be created to Lot Owners other than the Declarant, at least one (1) member and not less than twenty-five percent (25%) of the members of the Executive Board, shall be elected by Lot Owners other than the Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Lots that may be created to Lot Owners other than the Declarant, not less than thirty-three and one-third percent (33 1/3%) of the members of the Executive Board must be elected by Lot Owners other than the Declarant.

(c) Not later than the termination of any period of Declarant control, the Lot Owners shall elect an Executive Board of at least three (3) members, all of whom shall be Lot Owners. The Executive Board shall elect the officers. The Executive Board members and officers shall take office on election.

(d) Notwithstanding any provision of this Declaration or the Bylaws of the Association to the contrary, following notice under AS 34.08.390, the Lot Owners, by a two-thirds (2/3) vote of all persons present and entitled to vote at a meeting of Lot Owners at which a quorum is present, may remove a member of the Executive Board with or without cause, other than a member appointed by the Declarant.

Section 8.7 - Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument executed by the Declarant, any Special Declarant Right (except for Development Rights) may be exercised by the Declarant so long as the Declarant is obligated under any warranty or obligation, owns any Lots or any Security Interest on any Lots, or for ten (10) years after recording the original Declaration, whichever is sooner. Earlier termination of certain rights may occur by statute.

Section 8.8 - Interference with Special Declarant Rights. Neither the Association nor any Lot Owner may take an action or adopt any rules that will interfere with or diminish any Special Declarant Right without the prior written consent of the Declarant.

Section 8.8 - Architectural Control over First Structure on a Lot. Declarant reserves the right of architectural control to determine the design, colors and materials for the first structure on each Lot.

ARTICLE IX - ALLOCATED INTERESTS

Section 9.1 - Allocation of Interests. At the time this Declaration is recorded,



and is responsible for 2.78% of the Common Expenses. The Table of Allocated Interests is attached hereto as Exhibit 1.

Section 9.2 - Formulas for the Allocation of Interests. The percentage of liability for Common Expenses allocated to each Lot, is derived by dividing the total number of Lots into one hundred. Nothing contained in this subsection shall prohibit certain Common Expenses from being apportioned to particular Lots under Article XVI of this Declaration. Each Lot in the Common Interest Community shall have one vote in the Association. In the case that Lots are combined or reconfigured, as provided by Article XII, the interests originally attributed to the involved Lots shall be reassigned pro rata, and the interests of uninvolved Lots shall not be changed.

ARTICLE X - Restrictions on Use, Alienation and Occupancy

Section 10.1 - Use Restrictions. Subject to the Special Declarant Rights reserved under Article VIII of this Declaration, each Lot is restricted to residential use for a single family including, therein, home professional pursuits not requiring regular visits from the public or unreasonable levels of mail, shipping, trash or storage. No sign indicating commercial or professional uses may be displayed on a Lot. 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.

Section 10.2 - Occupancy Restrictions. All Lots are subject to the following occupancy restrictions.

(a) *Architectural Control and Penalty.* No construction, clearing or site grading shall begin on any Lot until the Architectural Control Committee has approved the proposed activity in writing. A Lot layout plan showing house, driveway and clearing limit locations shall be plotted in compliance with the requirements of this Article by a registered surveyor at the Lot Owner's expense. This surveyor-certified plot plan shall be delivered by a Lot Owner to the Architectural Control Committee thirty (30) days prior to anticipated commencement of construction. After initial construction of the house on any Lot, plans for any additional, modifications, outbuildings or fences shall be submitted by the Lot Owner to the Architectural Control Committee thirty (30) days prior to anticipated commencement of construction. Construction may not begin until written approval of the plot plan is received. A penalty of One Hundred Dollars (\$100) per day may be assessed by the Executive Board against a Lot Owner for unapproved construction activities.

(b) *Structure Design and Appearance.* The Developer/Declarant of the



Declaration for Powder View (A Planned Community within The Powder Reserve) wishes to create a superior residential neighborhood which exhibits a wide range of harmonious designs, appearances and colors so that Powder View maintains a distinctive character. Thus, no set of building plans may be replicated or repeated (defined as less than approximately 30% change to the house front) within four Lots in any direction from the Lot that is readily visible along a street frontage from the Lot for which a design has been submitted to the Architectural Control Committee. No maximum or minimum roof pitch is specified, but approval by the Architectural Control committee will be based on the visual impact of the roof on the Lot and on neighboring Lots, dwellings, roads and open spaces. Overall appearances of the dwelling will be an important consideration of approval, and the Architectural Control Committee may waive any requirements at any time in its sole discretion.

(c) *Dwelling Cost, Quality and Size.* Unless otherwise approved in writing by the Architectural Control Committee and the Executive Board, no dwelling shall be permitted on any Lot at a cost of less than seventy-two percent (72%) of appraised value of the structure and Lot combined, it being the intention and purpose of this covenant to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date of this Declaration is recorded, at the minimum cost stated here for the minimum permitted dwelling size. All dwellings with the exception of ranch-style dwellings, must have at least 2,000 square feet of living area, not including garage area or outbuilding area. Ranch-style dwellings must have at least 1,800 square feet of living area, not including garage area or outbuilding area.

(d) *Permanent, Detached Structures (Outbuildings).* A single detached outbuilding on a permanent foundation, no larger than eight (8) feet by ten (ten) feet and no greater than twelve (12) feet in height may be constructed on a Lot, but the outbuilding must be within a fenced area, T1-11 siding as well as wood lap siding or like material can be used on any outbuilding, and the structure must be located on the Lot and finished so as to blend into the surroundings as much as possible. Metal, aluminum or similar structures shall NOT be allowed.

(e) *Siding, Roofs and Colors.* No metal buildings shall be constructed or maintained on any Lot, and metal roofs are not permitted. Only lap wood siding, or like material, may be used in construction of dwellings. Chimneys shall be enclosed with framing when visible from the street. All paint, stain and roof colors, materials and textures must comply with those approved by the Architectural Control Committee. The intent is to have pleasing and differing colors and textures from house to house.

(f) *Slope Stabilization and Sedimentation Control.* Slopes shall be stabilized and sedimentation controlled at all times during construction. All construction shall comply with the Municipality of Anchorage, the Alaska Department of Environmental



Conservation and EPA Storm Water Pollution Prevention Plan requirements.

(g) *Driveways, Structure Locations, Clearing Limits and Setback Lines.* Driveway and structure locations and clearing limits are to be staked according to the lot layout plan approved by the Architectural Control Committee. Unless waived by the Architectural Control Committee, structures must be located outside of the following setbacks:

Front Yard: Minimum of twenty five (25) feet.

Secondary Yard: Minimum fifteen (15) feet.

Side Yard: Minimum of seven (7) feet.

Rear Yard: Minimum twenty (20) feet.

(h) *Completion of Exteriors.* All houses must be enclosed and exteriors finished within twelve (12) months of the time construction begins, except that this time may be extended for compelling reasons at the discretion of the Architectural Control Committee to avoid hardship. No building shall be occupied prior to the completion of the exterior.

(i) *Temporary Construction Structures.* Temporary construction structures up to 200 square feet in area may be permitted with the written approval of the Architectural Control Committee. These structures shall be for use only during the construction phase on a Lot, not to exceed one (1) year, and shall be promptly removed when no longer needed or within thirty (30) days of a written request for removal by the Architectural Control Committee. Temporary structures shall not be used as residences. Portable toilet facilities shall be provided on any Lot under construction unless a toilet facility to the construction workers is located within three hundred (300) feet of the construction site.

(j) *Driveway Paving and Location of Utilities.* All driveways shall be paved with black asphalt or grey concrete unless otherwise approved in writing by the Architectural Control Committee. Utility installations shall be underground and located within the approved clearing limits or existing cleared areas. Any utility connections or work that disturbs or damages subdivision open spaces, pathways, roads, curbs or buffer vegetation must be repaired or replaced by the lot Owner.

(k) *Lawns and Landscaping.* All Lot Owners shall submit a Landscape Plan to the Architectural Control Committee for approval. All disturbed areas on a Lot shall be

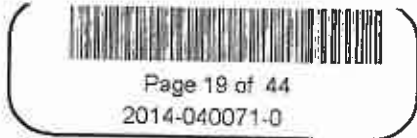


landscaped by the Lot Owner with trees, shrubs, mulch and grass seeded, weather permitting, not later than the first growing season after completion of construction of the primary structure on the Lot. Tree planting, especially in the front yard shall be emphasized. There shall be at least three (3) trees with a minimum height of six (6) feet planted and maintained in front of the house on each Lot. Steep slopes (steeper than 1 ½: 1) shall be stabilized with rock work or retaining walls. All lawns are to be maintained free of weeds, mowed and trimmed whenever growth exceeds four inches (4"). Lot Owners shall plant and mow and maintain unpaved road right-of-way next to their Lot. Fertilizer shall be used sparingly not more than twice yearly to minimize adverse runoff water quality.

(l) *Trees.* No live trees may be removed from any Lot except those trees within the Architectural Control Committee approved clearing limits on that lot or as required by Paragraph (m), below. It is the intent of this provision that all persons purchasing Lots shall do their utmost to maintain the live trees and the natural wooded surroundings of their properties. It shall be the responsibility of each Lot Owner to inform any construction personnel of these requirements and require them to take the necessary time and expense to make certain that (1) no more than 4 inches of dirt is placed over any live tree roots; (2) damages roots and trees are painted with protective sealer to prevent dehydration; (3) root feeding of damaged trees is done in a timely fashion; (4) tree surgery is done on all trees deemed unsafe or unsightly to correct the condition; and (5) roots exposed by machinery, etc., are covered by 4 inches of topsoil within thirty (30) days of their exposure. The Lot Owner, at Lot Owner's expense, shall be responsible to replant within 1 year of completion of construction any trees outside of the approved clearing limits killed as the result of construction activity. Minor tree surgery to enhance views is allowed. Infested, diseased or dead trees shall be removed immediately, except when weather/snow cover does not permit their safe removal. Stumps shall be trimmed flush with the ground level or removed and covered by soil and revegetated immediately as weather conditions permit.

(m) *Sight Distance.* No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) feet and six (6) feet above the roadway shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the property lines adjacent to the street if extended in a straight line. The same sight line limitations shall apply on any Lot within ten (ten) feet of the intersection of a street property line with the edge of driveway pavement. No trees shall be permitted to remain within such clear vision areas unless the foliage is trimmed to a sufficient height to prevent obstruction of sight lines.

(n) *Drainage.* Any alteration of natural drainage is the responsibility of the party changing grades. A Lot Owner changing the grade shall make provision for water runoff so that it does not negatively impact other Lot Owners or the Common Elements.



(o) *Fences.* Whenever practicable, hedges, shrubs or trees shall be used for screening. Fences to be constructed at the time of house construction shall be shown and approved as part of the lot layout approval. For approval of a fence to be constructed after initial construction of the house on a Lot, the Lot Owner shall submit at least thirty (30) days before the anticipated commencement of fence construction a plan showing the location of the fence and the proposed fence design. Dog runs shall only be permitted behind the house on a Lot and, when permitted, shall be concealed by a wooden fence. Fences are to be constructed of wood materials only. Weather treated construction grade materials such as fir and hemlock may be used for posts and stringers but only cedar or redwood may be used for the facing. The fence shall be constructed so that the posts and stringers are located on the inside of the fence (facing the interior of the Lot) and facings or rails are on the outside of the fence. Fences shall not exceed six feet (6') in height. No fences are permitted in the front yard of a Lot.

(p) *Signs.* No sign of any kind shall be displayed to public view on any Lot except a sign of not more than six (6) square feet advertising the property for sale or rent, except signs used by the builder or Declarant to advertise the properties during the construction or sales period. No signs shall be nailed or affixed to trees. Any sign shall comply with the current zoning regulations applicable to signs.

(q) *Animals.* No animals, sled dogs, livestock, including horses or poultry of any kind shall be raised, bred, or kept on any Lot, except two (2) dogs, cats, may be kept, provided that they are not kept, bred, or maintained for commercial purposes. All pets shall be chained, fenced or otherwise restrained at all times. No pet shall be allowed to run freely. Lot Owner is responsible for removing its pets; feces from all areas of the Planned Community (i.e. open spaces, streets, bike trails, sidewalks, etc.). No vicious dog, as defined by the Executive Board, shall be kept on any Lot.

(r) *Nuisances.* No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance or danger to the neighborhood. Lot Owners shall contain or control their animals to the extent necessary to eliminate nuisance (including but not limited to barking dogs) to their neighbors. Use of snow machines, off road use of motorcycles or any other all-terrain vehicle within the subdivision is expressly prohibited. The Executive Board shall have the authority to establish a fine schedule and levy fines in a sufficient amount to deter continuation of any activity determined by the Executive Board to be a nuisance.

(s) *Easements.* Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting other than ground cover, or other material, which may

damage or interfere with the installation and maintenance of utilities, which may change the flow of drainage facilities in an easement, or which may obstruct or retard the flow of water through drainage channels in the easements, shall be placed or allowed to remain. The easement on each Lot, and all improvements in it, shall be maintained continuously by the owner of the Lot, except for those Improvements for which a public authority or utility company is responsible. A foot or bike path or trail easement shall not be utilized by motor powered vehicles of any sort except for maintenance vehicles or as approved by the Executive Board. No live vegetation shall be disturbed in any perimeter buffer easements, except where utilities and storm drainage structures are to be installed, and all disturbed areas must be revegetated with approved landscaping.

(t) *Waste Material.* No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste. All such matter shall be kept in sanitary containers. Construction waste shall be kept to a minimum on site and removed to the satisfaction of the Architectural Control Committee and the Executive Board consistent with professional building industry standards. No incinerators or other equipment for storage or disposal of garbage, trash, rubbish or other waste may be kept, maintained or located at the exterior of any dwelling except (1) in a storage shed, completely enclosed and located or connected to the exterior wall of the dwelling; or (2) on the day of garbage pickup. No outside burning is allowed without the Executive Board's written permission.

(u) *Storage.* **Fuel storage is prohibited.** No recreational vehicle of any type shall be parked in the street, on the front yard of any Lot at any time. Recreational vehicles may be parked in the driveway for no more than 48 hours. No vehicle may be parked on the yard. All vehicles, boats, trailers, campers, motorcycles, snow machines, all-terrain vehicles, and cross-country vehicles of any type, midget cars and all other similar types of property must be stored, located and maintained behind the front of the dwelling and within the minimum dwelling setback lines under Section 8, above. No airplanes, ultra-light aircraft, helicopters or similar devices or parts thereof shall be kept on any property within the subdivision. All permitted storage shall be in such a manner as to preserve the character of Powder View. No stored recreational vehicle shall be covered in any manner with tarpaulins or other unsightly coverings as determined, in its sole discretion, by the Architectural Control Committee. No Lot or street may be used for the storage of any equipment materials or merchandise used or to be sold in a business or trade.

(v) *Vehicles.* No vehicle may be abandoned or allowed to remain on any Lot for more than thirty (30) days if it is not in operating condition, and all vehicles on any lot must be licensed. No equipment such as bulldozers, work trucks and road graders may be parked on any Lot or street except during that time it is actually working in that area of the subdivision in an continuous manner. No commercial vehicles shall be parked on Lots or streets except during the time necessary for loading or unloading. All owners



shall comply with the parking ordinances of the Municipality of Anchorage which are applicable to residential neighborhoods. No vehicle shall be parked to block a bike trail or sidewalk.

(w) *Antennae*. Only such antennae as must be permitted under the Federal Communications Act of 1996, as it may be amended, are permitted within the Planned Community. No television antennas other than one satellite dish antenna per Lot is permitted.

Section 10.3 - Restrictions on Alienation. A Lot may not be conveyed pursuant to a time-sharing plan. A Lot may not be leased or rented for a term of less than thirty (30) days. All leases and rental agreements shall be in writing and subject to the requirements of the Documents and the Association. All leases of a Lot shall include a provision that the tenant recognizes the Association as landlord, but solely for the purpose of the Association having power to enforce a violation of the provisions of the Documents against the tenant, provided that the Association first gives the Lot Owner notice of its intent to so enforce and a reasonable opportunity to cure the violation directly, prior to the commencement of an enforcement action.

ARTICLE XI - Additions, Alterations and Improvements

Section 11.1 - Additions, Alterations and Improvements Require Executive Board Approval.

(a) Lot Owners may not make any structural addition, exterior structural alteration, or exterior structural improvement in or to any part of the Common Interest Community without the prior written consent thereto of the Executive Board in accordance with Subsection (c) below.

(b) A Lot Owner may make any other improvements or alterations to his or her Lot not requiring approval under (a) above.

(c) A Lot Owner must submit a written request to the Executive Board for approval to do anything requiring approval under (a) above. The Executive Board shall answer any written request for such approval, within thirty (30) days after the request therefor. The approval of a written request may be withheld not only because of noncompliance with any of the specific conditions, covenants and restrictions contained in this Declaration, but also by reason of reasonable dissatisfaction of the Board with the location of the proposed structure, the elevation, color scheme, finish, design, proportions, architecture, shape, height, style and appropriateness of the proposed structure or alteration, the material used therein, or because of its reasonable



dissatisfaction with any or all other matters or things which in the reasonable judgment of the Board will render the proposed alteration or improvement inharmonious or out of keeping with the general plan of improvement of the Common Interest Community.

(d) Improvements erected or maintained upon the Lots, other than as approved by the Board, shall be deemed to have been undertaken without the approval of the Board as required by the Declaration. The approval of the Board of any plans or specifications submitted for approval as herein specified shall not be deemed to be a waiver by the Board of its right to object to any of the features or elements embodied in such plans and specifications, if or when the same features or elements are embodied in any subsequent plans and specifications. No member of the Board shall be liable to any person for his or her decisions or failure to act in making decisions as a member of said Board. Upon approval of the Board, it shall be conclusively presumed that the location and height of any improvement does not violate the provisions of this Declaration.

(e) All additions, alterations and improvements to the Lots 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 Owners of any Lots other than those effecting the change.

ARTICLE XII - Relocation of Boundaries Between Adjoining Lots

Section 12.1 - Subdivision of Lots to Decrease Size Prohibited. Lots in Powder View at Powder Reserve may not be subdivided to reduce their size. Owners of contiguous Lots may, however, combine or resubdivide their Lots with the consent of the Executive Board of the Association, as long as no Lot resulting from the resubdivision is smaller than the smallest of the Lots from which the new Lots were created. All subdivision or resubdivision requires plat approval by the Municipality of Anchorage.

Section 12.2 - Amendment to Relocate Boundaries. When the Municipality of Anchorage has granted plat approval to a Lot Owner or Owners, the Owner or Owners shall complete and submit to the Association an application for amendment of the Declaration to reflect the changed lot configuration and the Allocated Interests appertaining to the new Lots. When the Association has a completed application, the Association shall prepare an amendment to the Declaration that identifies the Lots involved, states the reallocation of allocated interests and indicates the Association's consent. The amendment must be executed by the Lot Owners of the Lots whose boundaries are being relocated and must contain words of conveyance between them. The holders of all Security Interests in the affected Lots shall also execute the amendment. As part of the amendment, the Association shall prepare an amended Table of Allocated Interests (Exhibit 1), and an amended Exhibit 2. No relocation of



boundaries is effective until the Amendment is recorded.

Section 12.3 - Costs Borne By Applicants. Lot Owners applying to relocate Lot boundaries are responsible for all costs for preparation and recordation of the amendment by the Association. The Association may require prepayment of these costs before the amendment is recorded.

ARTICLE XIII - Amendments to Declaration

Section 13.1 - General. Except as otherwise provided by law or elsewhere in this Declaration, this Declaration, may be amended only by vote or agreement of Owners of Lots to which at least sixty-seven (67%) of the votes in the Association are allocated.

Section 13.2 - When Unanimous Consent Required. Except to the extent expressly permitted or required by provisions of the Act and this Declaration, an amendment may not create or increase Special Declarant Rights, create or increase the number of Lots, change the number of Lots, change the boundaries of a Lot, the allocated interests of a Lot, or the uses to which a Lot is restricted, in the absence of unanimous (100%) consent of the votes in the Association.

Section 13.3 - Execution of Amendments. An amendment to the Declaration must be executed and recorded on behalf of the Association by an officer of the Association designated for that purpose or, in the absence of such designation, by the President of the Association.

Section 13.4 - Recordation of Amendments. Each amendment to the Declaration must be recorded in the Palmer Recording District. The amendment is effective only upon recording.

Section 13.5 - Limitations of Challenges. An action to challenge the validity of an amendment adopted by the Association pursuant to this Article may not be brought more than one (1) year after the amendment is recorded.

Section 13.6 - Special Declarant Rights. Provisions in the Declaration creating Special Declarant Rights may not be amended without the consent of the Declarant.

ARTICLE XIV - Amendments to Bylaws

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



ARTICLE XV - Termination

Termination of the Common Interest Community may be accomplished only by the procedures specified in Section 34.08.260 of the Uniform Common Interest Ownership Act, which section is adopted herein by reference.

ARTICLE XVI - Assessment and Collection of Common Expenses

Section 16.1 - Apportionment of Common Expenses. Except as provided in Section 16.2, all Common Expenses shall be assessed against all Lots in accordance with their percentage interest in the Common Expenses as shown on Exhibit 1 to this Declaration.

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

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

(b) Any insurance premium increase attributable to a particular Lot by virtue of activities in or construction on the Lot shall be assessed against that Lot.

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

(d) If a Common Expense is caused by the misconduct of a Lot Owner, the Association may assess that expense exclusively against the Lot.

(e) Fees, including attorney's fees, charges, late charges, fines, collection costs and interest charged against the Lot Owner pursuant to the Documents are enforceable as Common Expense assessments.

Section 16.3 - Lien.

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



(b) A lien under this Section is prior to all other liens and encumbrances on a Lot except: (1) a lien and encumbrance recorded before the recordation of the original Declaration described above in the introductory paragraph of this Document; (2) a first Security Interest on the Lot recorded before the date on which the assessment sought to be enforced became delinquent; and (3) liens for real estate taxes and other governmental assessments or charges against the Lot. A lien under this Section is also prior to all Security Interests described in Subdivision (2) of this Subsection if the common expense assessment based on the periodic budget adopted by the Association, pursuant to Section 16.4 of this Article, would have become due in the absence of acceleration during the six (6) months immediately preceding the institution of an action to enforce the Association's lien. This does not affect the priority of mechanic's or materialmen's liens, nor the priority of a lien for other assessments made by the Association. A lien under this Section is not subject to the provisions of AS 09.38.010, as it may be amended from time to time.

(c) Recording of the Declaration constitutes a record notice and perfection of the lien. Further recording of a claim of lien for assessments under this Section is not required.

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

(e) This Section does not prohibit an action to recover sums for which the Association has a lien; nor does it prohibit the Association from taking a deed in lieu of foreclosure.

(f) When the Association acquires a judgment or decree in any action brought under this Section, such judgment or decree shall include an award to the Association for actual collection costs and reasonable attorney's fees.

(g) A judgment or decree in an action brought under this Section is enforceable by execution under AS 09.35.010, as it may be amended from time to time.

(h) The Association's lien must be foreclosed as a lien is foreclosed under AS 34.35.005, as it may be amended from time to time.

(i) In any action by the Association to collect assessments or to foreclose a



lien for unpaid assessments, the court may appoint a receiver of the Lot Owner to collect all sums alleged to be due from that Lot Owner prior to or during the pendency of the action. The court may order the receiver to pay any sums held by the receiver to the Association during the pendency of the action to the extent of the Association's Common Expense assessments based on a periodic budget adopted by the Association pursuant to Section 16.4.

(j) The purchaser at a foreclosure sale initiated by the holder of a Security Interest in a Lot is not liable for any unpaid assessments against the Lot which became due before the sale, other than the assessments which are prior to that Security Interest under Subsection 16.3(b), above. Any unpaid assessments not satisfied from the proceeds of sale become common expenses for which all the Lot Owners, including the purchaser, may be assessed. For the purposes of this paragraph, "the purchaser" shall include, but not be limited to, any holder of a Security Interest in a Lot which obtains title to a Lot.

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

(l) The Association may acquire, hold, lease, mortgage and convey a Lot foreclosed upon pursuant to this Section for unpaid assessments.

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

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

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



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

Section 16.7 - Monthly Payment of Common Expenses. All common expenses assessed under this Article shall be due and payable monthly.

Section 16.8 - Acceleration of Common Expense Assessments. In the event of a default for a period of ten (10) days by any Lot Owner in the payment of any common expense assessment levied against his or her Lot, the Executive Board shall have the right, after Notice and Hearing, to declare all unpaid assessments for the pertinent fiscal year to be immediately due and payable. The holder of a first Security Interest in a Lot which has acquired title to any Lot as a result of a foreclosure of its Security Interest shall be exempt from the application of this Subsection.

Section 16.9 - Commencement of Common Expense Assessments. Common Expense assessments shall begin on the date declared by the Executive Board.

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

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

Section 16.12 - Reserves. As part of the adoption of the regular budget pursuant to Section 16.4, the Executive Board shall include an amount which, in its reasonable business judgment, will establish and maintain an adequate reserve fund for the replacement of improvements to the Common Elements, based upon the element's age, remaining life and estimated replacement cost.

ARTICLE XVII - Right to Assign Future Income

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



meeting called for that purpose.

ARTICLE XVIII - Persons and Lots Subject to Documents

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

Section 18.2 - Adoption of Rules. After Notice and Comment, the Executive Board may adopt Rules regarding the use of the Common Elements, and the use and occupancy of Lots and the activities of occupants as they affect the Common Elements.

ARTICLE XIX - Insurance

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

Section 19.2 - Property Insurance.

(a) Property insurance shall be maintained on any other personal property owned by the Association. Selecting the deductible and allocation of responsibility for payment of the deductible shall be according to the policy established by the Executive Board.

(b) Risks Insured Against. The insurance shall afford protection against "all risks" of direct physical loss commonly insured against.

(c) The name of the insured shall be substantially as follows:

"POWDER VIEW HOMEOWNERS ASSOCIATION"

Section 19.3 - Liability Insurance. The Association shall maintain liability insurance, including medical payments insurance, in an amount determined by the Executive Board covering all occurrences commonly insured against for death, bodily



injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements and the activities of the Association. Insurance policies carried pursuant to this Section shall provide that:

(a) Each Lot Owner is an insured person under the policy with respect to liability arising out of the interest of the Lot Owner in the Common Elements or membership in the Association;

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

(c) An act or omission by a Lot Owner, unless acting within the scope of the Lot Owner's authority on behalf of the Association, will not void the policy or be a condition to recovery under the policy;

(d) If, at the time of a loss under the policy, there is other insurance in the name of a Lot Owner covering the same risk covered by the policy, the policy of the Association provides primary insurance; and

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

Section 19.4 - Fidelity Bonds. A blanket fidelity bond is required for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The bond shall name the Association as obligee and shall cover the maximum funds that will be in the custody of the Association or the manager at any time while the bond is in force, and in no event less than the sum of three (3) months' assessments plus reserve funds. The bond shall include a provision that calls for ten (10) days' written notice to the Association, to each holder of a Security Interest in a Lot, to each servicer that services a FNMA-owned, VA-owned, FHLMC-owned, or AHFC-owned mortgage on a Lot and to the insurance trustee, if any, before the bond can be canceled or substantially modified for any reason.

Section 19.5 - Lot Owner and Tenant Policies. An insurance policy issued to the Association does not prevent a Lot Owner or Tenant from obtaining insurance for his or her own benefit, and Lot Owners and Tenants are encouraged to obtain their own insurance for their own property.



Section 19.6 - 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 19.7 - Directors' and Officers' Liability Insurance. The Executive Board shall obtain and maintain directors' and officers' liability insurance, if available, covering all of the Directors and officers of the Association in such limits as the Executive Board may, from time to time, determine.

Section 19.8 - Other Insurance. The Association may carry other insurance which the Executive Board considers appropriate to protect the Association and/or the Lot Owners.

Section 19.9 - Premiums. Insurance premiums shall be a Common Expense.

ARTICLE XX - Rights to Notice and Comment; Notice and Hearing

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

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



manner in which notice of the meeting was given.

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

ARTICLE XXI - Executive Board

Section 21.1 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in this Declaration, the Bylaws or the Articles of Incorporation. The Executive Board shall have, subject to the limitations contained in this Declaration and the Nonprofit Corporations Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community which shall include, but are not limited to, the following:

- (a) Adopt and amend Bylaws, Rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect assessments for Common Expenses from Lot Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees, independent contractors, and agents, other than managing agents;
- (f) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violation of the Association's Declaration, Bylaws or Rules in the Association's name on behalf of the Association or two (2) or more Lot Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of the Common Elements;
- (i) Cause additional improvements to be made as part of the Common Elements;
- (j) Acquire, hold, encumber and convey in the Association's name any right,



title or interest to real property or personal property, but Common Elements may be conveyed or subjected to a Security Interest only pursuant to Section 5.2 of the Declaration;

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

(l) Impose and receive a payment, fee or charge for the use, rental or operation of the Common Elements and for services provided to Lot Owners;

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

(n) Impose a reasonable charge for the preparation and recordation of amendments to this Declaration, the filing and recording of a plat or plan that accompanies an amendment, resale certificates, or a statement of unpaid assessments;

(o) Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;

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

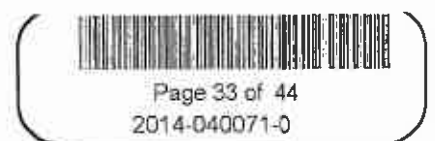
(q) Exercise any other powers conferred by this Declaration or the Bylaws;

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

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

(t) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Lot Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Lot Owner within forty-five (45) days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 21.2 - Executive Board Limitations. The Executive Board may not act on



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

Section 21.3 - Minutes of Executive Board Meetings. The Executive Board shall permit any Lot Owner to inspect the minutes of Executive Board meetings during normal business hours. The minutes shall be available for inspection within fifteen (15) days after such meeting.

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

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

ARTICLE XXII - Open Meetings

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

Section 22.2 - Notice. Notice of every such meeting will be given not less than twenty-four (24) hours prior to the time set for such meeting by posting a notice in a conspicuous place within the Property except that such notice will not be required if an emergency situation requires that the meeting be held without delay.

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

ARTICLE XXIII - Condemnation

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



ARTICLE XXIV – Coordination with Master Association

Section 24.1 – Compatible Development. Powder View at Powder Reserve will be developed and maintained in a manner compatible with the Declaration for the Powder Reserve (A Master Planned Community).

Section 24.2 – Powers Delegated to Master Association. In addition to the powers delegated to the Master Association elsewhere in this Declaration, the following powers are delegated to the Powder Reserve Master Association:

a. The power to levy an assessment for Master Association Common Expenses against the Powder View Homeowners Association for a share of those expenses based on the number of votes allocated to the Powder View Homeowners Association.

b. The power to enforce the Declaration for Powder View if the Powder View Homeowners Association fails to do so.

c. All other powers necessary to perform its functions as provided in the Declaration for the Powder Reserve.

Section 24.3 – Non-exclusivity of Delegations. The delegations contained herein are non-exclusive and are not intended to prevent the Powder View Homeowners Association from enforcing the Declaration, rules and regulations of the Association and administering Powder View pursuant to the provisions of the Declaration, the Bylaws, and any rules or regulations of the Association.

ARTICLE XXV - Miscellaneous

Section 25.1 - 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 25.2 - Gender. The use of the masculine gender refers to the feminine and neuter genders and the use of the singular includes the plural and vice versa, whenever the context of the Documents so require.

Section 25.3 - 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 25.4 - Invalidity. The invalidity of any provision of the Documents does



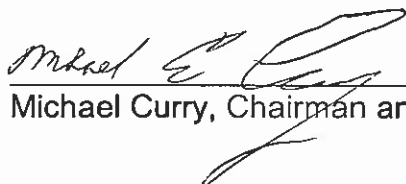
not impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Documents shall continue in full force and effect.

Section 25.5 - Conflict. The Documents are intended to comply with the requirements of the Alaska Nonprofit Corporations Act, and with the Uniform Common Interest Ownership Act, to the extent that the requirements of AS 34.08.030 are met. In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other Document, this Declaration shall control.

Section 25.6 - Rights of Action. The Association and any aggrieved Lot Owner shall have a right of action against Lot Owners for failure to comply with the provisions of the Documents, or with decisions of the Association which are made pursuant to the Documents. Lot Owners shall also have such rights of action against the Association.

IN WITNESS WHEREOF, Declarant, Eklutna, Inc., has caused this Declaration to be executed this 3rd day of October, 2014.

DECLARANT: EKLUTNA, INC.



Michael Curry, Chairman and President

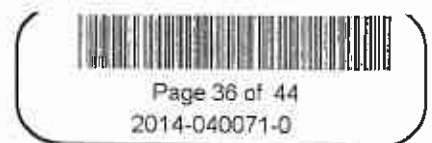

Lee Stephan, Secretary

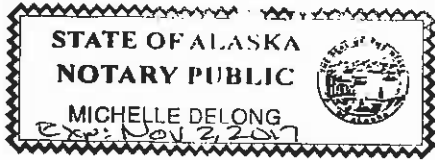
STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 3rd day of October, 2014, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared MICHAEL CURRY and LEE STEPHAN, to me known and known to me to be the Chairman and President and the Secretary, respectively, of EKLUTNA, INC., and they acknowledged that they signed the same as a free act and deed of the said corporation 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 the day and year in this certificate first above written.







Notary Public in and for Alaska
My Commission expires: Nov 2, 2017

MORTGAGEE CONSENT: NORTHRIM BANK

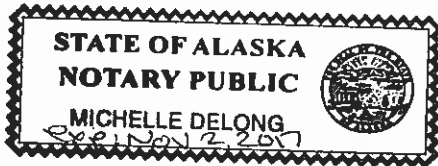
By: Allen Hippler
Allen Hippler, Vice President

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

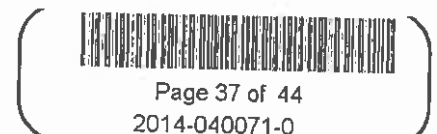
THIS IS TO CERTIFY that on this 1st day of October, 2014, before me, the undersigned Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Allen Hippler, to me known and known to me to be the Vice President ~~Construction Lending~~, of NORTHRIM BANK, and known to me to be the individual named in and who executed the foregoing document, and he acknowledged to me that he was authorized to execute the foregoing document on behalf of Northrim Bank for the uses and purposes set forth.

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

Michelle DeLong
Notary Public in and for Alaska
My Commission expires: Nov 2, 2017



After recording return to:
Sandra J. Wicks, Esq.
3237 W. 31st Avenue
Anchorage, Alaska 99517



DECLARATION FOR

POWDER VIEW

(A PLANNED COMMUNITY WITHIN THE POWDER RESERVE)

EXHIBIT 1

TABLE OF ALLOCATED INTERESTS

Unit	% Common Expense Liability*	Votes
1	2.8%	1
2	2.8%	1
3	2.8%	1
4	2.8%	1
5	2.8%	1
6	2.8%	1
7	2.8%	1
8	2.8%	1
9	2.8%	1
10	2.8%	1
11	2.8%	1
12	2.8%	1
13	2.8%	1
14	2.8%	1
15	2.8%	1
16	2.8%	1
17	2.8%	1
18	2.8%	1
19	2.8%	1
20	2.8%	1



21	2.8%	1
22	2.8%	1
23	2.8%	1
24	2.8%	1
25	2.8%	1
26	2.8%	1
27	2.8%	1
28	2.8%	1
29	2.8%	1
30	2.8%	1
31	2.8%	1
32	2.8%	1
33	2.8%	1
34	2.8%	1
35	2.8%	1
36	2.8%	1
	Total	100%*
		Total 36

*Actual common expense is 2.7777% rounded to 2.8% for convenience. Lots 1-19 are located on Koso Way, and Lots 20-36 are located on Akers Circle.



DECLARATION FOR

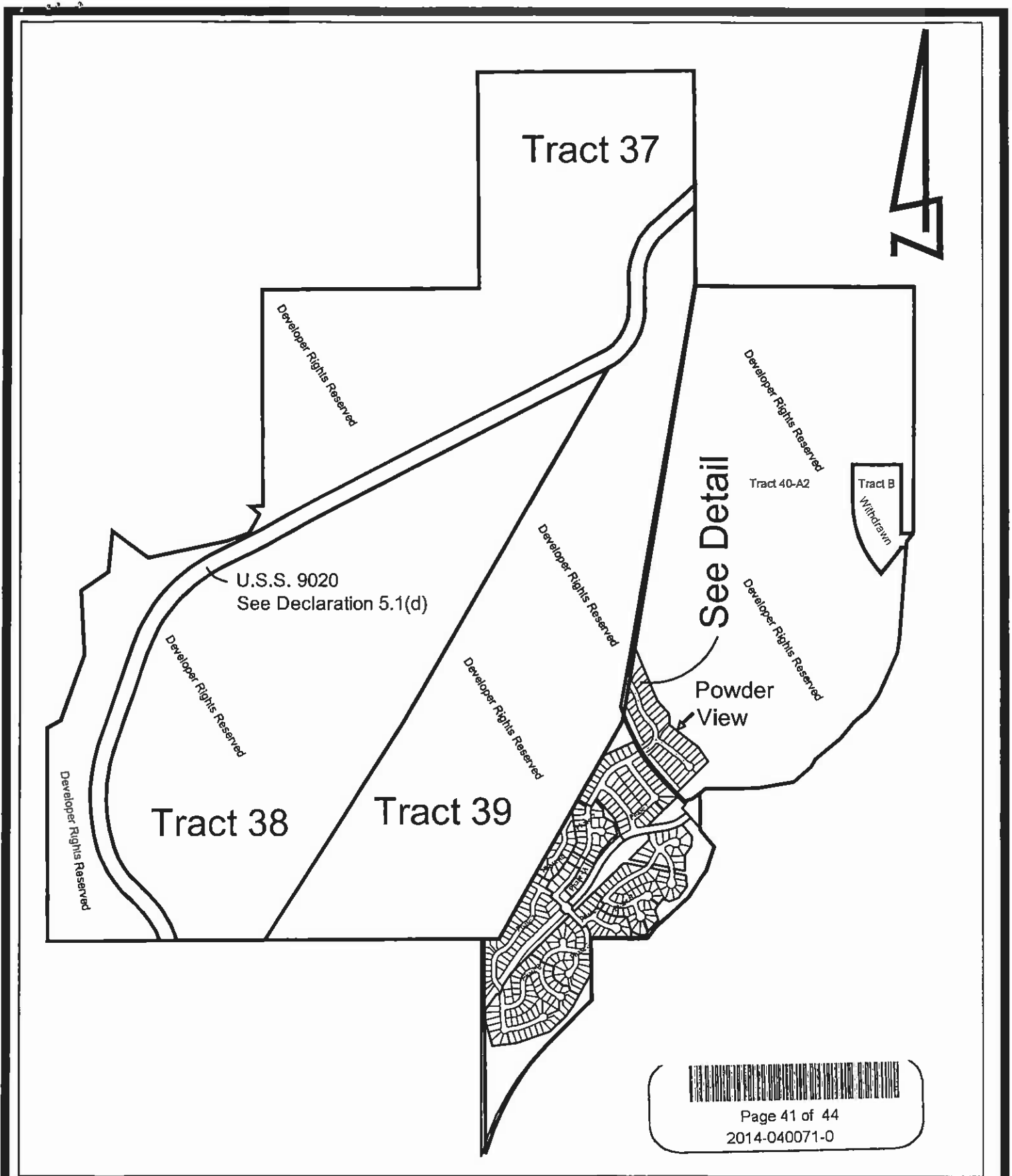
POWDER VIEW

(A PLANNED COMMUNITY WITHIN THE POWDER RESERVE)

EXHIBIT 2

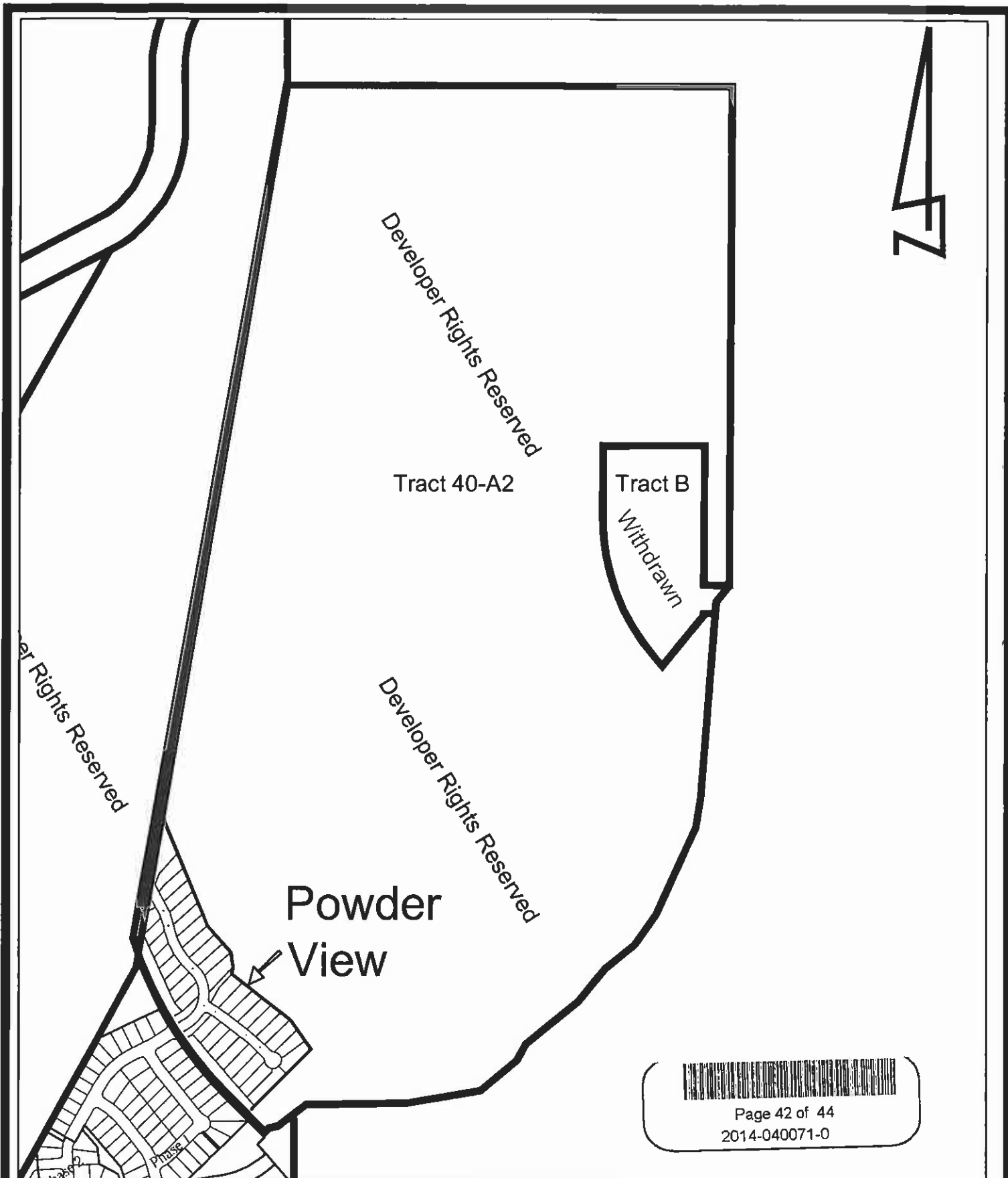
DEVELOPMENT PLAN



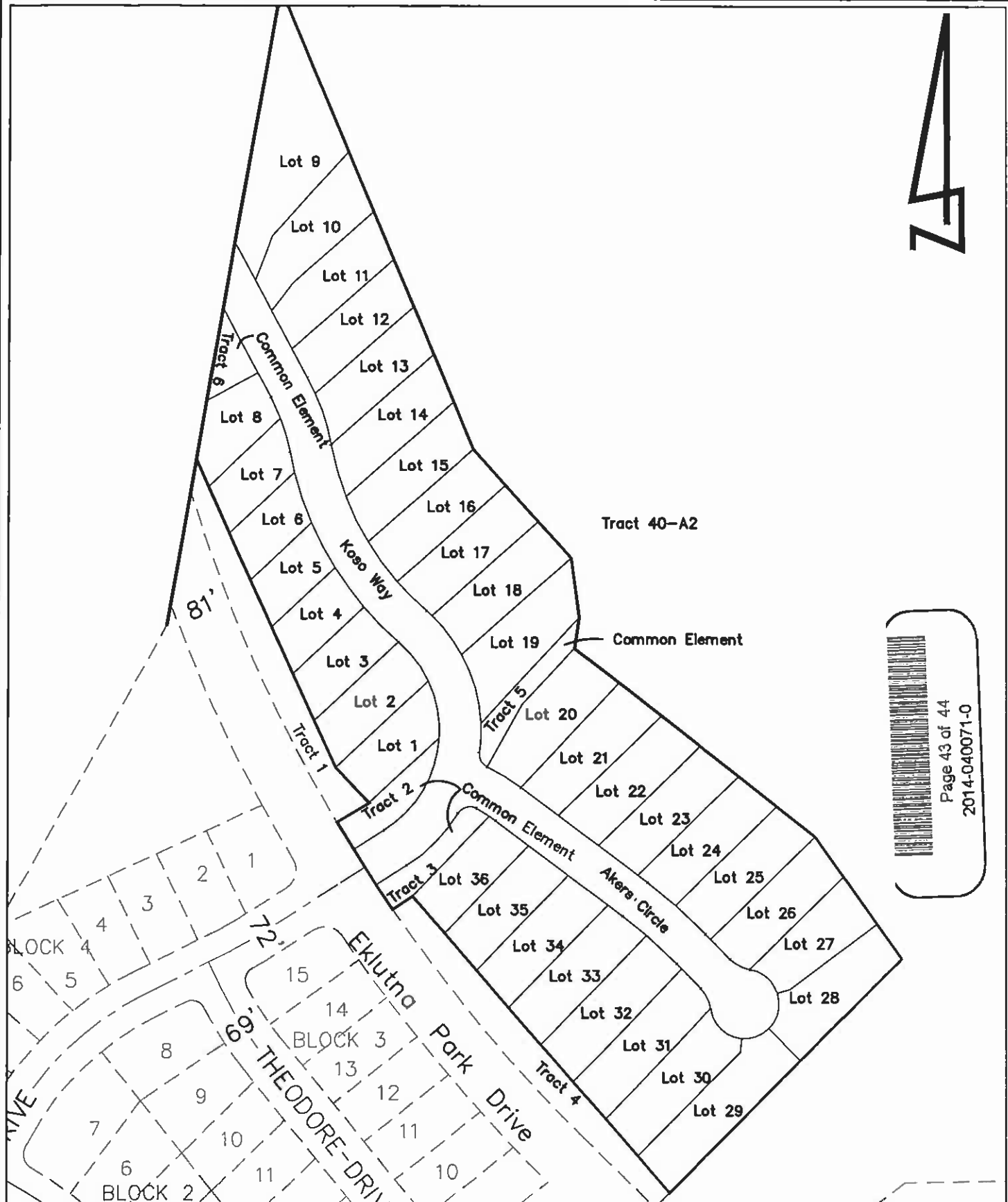



The Powder Reserve

(A Master Planned Community)



Detail of a Portion of The Powder Reserve
(A Master Planned Community)




 Page 43 of 44
 2014-040071-0

Powder View
 (A Planned Community within The Powder Reserve)

**DECLARATION
FOR
POWDER VIEW**

(A PLANNED COMMUNITY WITHIN THE POWDER RESERVE)

Exhibit 3

RECORDED EASEMENTS AND LICENSES

As of the date this Declaration is recorded, the following are the recorded easements and licenses on the real property subject to this Declaration.

1. Easements as shown on plats of record.
2. A blanket easement granted to Anchorage, A Municipal Corporation, recorded May 3, 1985, Book 1261, Page 455, for water lines and related purposes.
3. A blanket easement granted to GCI Cable, Inc., an Alaskan Corporation, recorded February 9, 1998, Book 3226, Page 797, for telecommunications and/or electric transmission or distribution lines and related purposes.

