

DECLARATION SUBMITTING
REAL PROPERTY TO HORIZONTAL PROPERTY REGIME

The undersigned, JOE E. BRADLEY, a single man, whose address for all purposes herein is 3803 Iowa Drive, Anchorage, Alaska, 99503, being the owner(s) of the real property more particularly described under Article I hereof, hereby submit said property to the provisions of the Horizontal Property Regimes Act (Title 34, Chapter 07, Alaska Statutes) as now existing, or as hereafter amended, and hereby establishes a "Horizontal Property Regime" with respect to said property, for the "project", to be known as EAGLE CONDOMINIUMS.

At the time of recording of this Declaration, there has been filed in the Anchorage Recording District, Third Judicial District, State of Alaska, survey maps and floor plans for the project under File No. 76-177, which survey maps and floor plans are incorporated by reference herein as if fully set forth.

1. DESCRIPTION OF LAND. The land on which the buildings and improvements for the project are located, or are to be located, is situated in the Anchorage Recording District, Third Judicial District, State of Alaska, more particularly described as follows:

Lot Twelve (12), Block Five (5) of the FIRST ADDITION TO LAMPERT SUBDIVISION NO. 3, according to the official plat thereof, filed January 10, 1957 under Plat Number P-403, Records of the Anchorage Recording District, Third Judicial District, State of Alaska.

2. DEFINITIONS.

A. "Unit". "Unit" means an individual airspace, and, as used herein, is identical to "Apartment", as defined in Title 34, Chapter 07, Alaska Statutes, except as herein otherwise defined. The boundary lines of each unit are (except as elsewhere herein defined) the interior unfinished surfaces (exclusive of paint, paper, wax, tile, enamel or other finishings) of its perimeter walls, floors, ceilings, windows and doors thereof, as shown on the survey maps and floor plans referred to above; and a unit includes both the portions of a building so described and the airspace so encompassed, and includes all fixtures, improvements and partitions therein contained. The foregoing notwithstanding, the following are not a part of a "Unit": main or bearing walls, roofs, foundations, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the exterior perimeters of a "Unit", columns and girders to the unfinished surface thereof, all regardless of location.

B. "Condominium Unit". "Condominium Unit" means a "Unit", together with an undivided interest in the common areas and facilities as set forth in Articles 5, and 7, hereof, and the limited common area and facilities appurtenant to and reserved to the use of a "Unit" to the exclusion of some or all other "Units" referred to in Article 6, hereof.

C. "Condominium Building". "Condominium Building" means the building, or buildings, constructed, or to be constructed, on the property described at Article I above.

D. "Owner". "Owner" means any person or entity at any time having record title to a "Condominium Unit" within the project as herein described, expressly excepting, however, holders of title for security purposes only.

E. "Project". "Project" means the "Property", as defined in A.S. 34.07.450 (13).

F. "Common Area". "Common Area" means the "Common Area" as set forth in Article 5, hereof.

G. "Limited Common Areas and Facilities". "Limited Common Areas and Facilities" means a part of the common area, an easement for the use of which is appurtenant to a particular unit, as more particularly set forth in Article 6, below.

H. "Mortgage" and "Deed of Trust". "Mortgage" and "Deed of Trust", as used herein, shall be deemed to be equivalent, and the use of one such term shall, where the sense requires, be deemed to also mean the other, both meaning a real property security interest in one or more units contained in the project. "Mortgagor", "Mortgagee" and "Holder" shall be deemed the equivalent of "Trustor", "Beneficiary" and holder of the beneficial interest under a Deed of Trust, respectively. Where these Declarations require affirmative action towards or by "Holders", "First Mortgagees" etc., such terms shall be deemed to apply only to "institutional" holders (any bank, Savings & Loan Association corporation, mortgage company, insurance company, or federal or state agency).

3. DESCRIPTION OF "CONDOMINIUM BUILDING". There is one "Condominium Building" in this project which is two levels over a crawl space. There are eight (8) units with four (4) units on the upper level and four (4) units on the lower level of such building. There is a common area laundry room on the lower level, containing two (2) washers and two (2) dryers for the use of the owners of the eight (8) units.

The principal building materials of which the Condominium Building is constructed are as follows: concrete block foundation, wood frame construction, cedar shake siding over plywood, and texture 111 plywood siding interspersed. The roof is asphalt shingle.

4. DESCRIPTION OF UNITS. All units are delineated on the above-referenced survey maps and floor plans and are more particularly described on Exhibit A hereto.

5. DESCRIPTION OF COMMON AREAS AND FACILITIES.

A. The land described in Article 1 above, the airspace above same, except the airspace occupied by each of the "units," and all improvements situate upon such land,

except those improvements actually within the airspace occupied by each "Unit"; and except the water pipes and hot water heater for each unit contained on the crawl space of the Condominium Building, all of which are owned by and the responsibility of the owner of the particular unit the water flows to.

B. The foundations, columns, girders, beams, supports, main walls and roofs of the "Condominium Building(s)

C. Except as above described, the installations of common utility services to the exterior of the perimeter walls, floors or ceilings of each "Unit". In the case of utility services metered to and for each individual "Unit", such as electricity, the common area or facility extends only to (and not including) such meter; and the meters and wires, conduits or pipes from same are "improvements" belonging exclusively to each particular unit. The pipes, conduits and wires from the interior surface of the exterior walls (or partitions between units) of the Condominium Building are the exclusive property and responsibility of the owner of each such unit.

D. Without limiting anything else herein contained, the Laundry Room and storage areas located at the first floor level are common area, and limited common area, respectively. The Guest Parking shown on the survey maps is common area.

E. All other parts of the "Project" necessary or convenient to its existence, maintenance and safety, or normally in common use.

6. DESCRIPTION OF "LIMITED COMMON AREAS AND FACILITIES. The "Limited Common Areas and Facilities" reserved for the use of a unit, or units, to the exclusion of some or all other units, are as shown on the above-referenced floor plans and survey maps, and are further described on Exhibit B, attached hereto and made a part hereof.

7. UNDIVIDED INTEREST IN COMMON AREAS AND FACILITIES. The percentage of undivided interest in the Common Areas and Facilities appertaining to each unit and its owner for all purposes, including voting, is in accordance with Exhibit C, attached hereto and made a part hereof.

8. VALUE OF LAND AND IMPROVEMENTS.

A. The value of the unimproved real property described in Article 1 above is FORTY THOUSAND DOLLARS (\$40,000.00)

and the value of the total property, with designated improvements thereon, is THREE HUNDRED FORTY FIVE THOUSAND DOLLARS (\$345,000.00)

B. The value of each unit including its limited common areas, if any, and the percentage of undivided interest in the common areas and facilities appertaining to such unit for all purposes, including voting, is as set forth on Exhibit C, attached hereto. Such values are established as required by Chapter 34.07 A.S. and do not necessarily reflect the amount for which a unit will be sold by Declarant or others.

9. STATEMENT OF PURPOSES FOR THE CONDOMINIUM BUILDINGS AND CONDOMINIUM UNITS. Each "Condominium Unit" is to be used only for the purposes of single family residence. As used herein, "single family" shall mean one or more persons

occupying a "Unit" and living as a single housekeeping unit, as distinguished from a group occupying a rooming house, club fraternity house or hotel.

10. AGENT FOR RECEIPT OF PROCESS. Pending amendment hereto, the person to receive service of process in the cases provided for under the Horizontal Regimes Act (Title 34, Chapter 07) shall be JOE E. BRADLEY, whose address for such purposes shall be 3803 Iowa Drive, Anchorage, Alaska, 99503, such location being within the recording district in which the project is located. At the first meeting of the Board of Directors of the Association of Owners, as provided for in the Bylaws of the Association, a new registered agent shall, with such agent's consent, be appointed, and an appropriate amendment of these Declarations shall be filed in the District Recorder's Office. In the event of incorporation of the Owners' Association, the Commissioner of Commerce, State of Alaska, shall likewise be advised of the change of Registered Agent.

11. PROCEDURE FOR SUBDIVIDING OR COMBINING. There shall be no subdivision of a "Condominium Unit", and no part of a "Condominium Unit" or the legal rights comprising ownership of a "Condominium Unit" may be separated from any other part thereof during the period of condominium ownership prescribed herein without written agreement of one hundred percent (100%) of the owners of the condominium units in the project and the holders of first mortgages on one hundred percent (100%) of the units in the project in order that each "Unit" and the undivided interest in the common elements appurtenant to such "Unit" shall always be conveyed, demised, encumbered, or otherwise affected only as to a complete "Condominium Unit".

There shall be no combination of the area or space of one unit with that of another without written agreement of one hundred percent (100%) of the owners of the Condominium Units in the project and the holders of first mortgages on one hundred percent (100%) of the units in the project.

No such subdivision or combination shall be effective unless and until an amended "Declaration" has been recorded and amended floor plans have been filed specifying the subdivision or combination.

12. ADMINISTRATION. Administration of the project shall be vested in its association of unit owners, hereinafter called "The Association", consisting of all unit owners of the project in accordance with Bylaws of The Association. The owner of any unit, upon acquiring title thereto, shall automatically become a member of The Association, and shall remain a member thereof until such time as his ownership in The Association shall cease by virtue of no longer being an "Owner". Operation of the project and maintenance, repair, replacement and restoration of the common elements, and any additions or alterations thereto, shall be by such "Association" in accordance with the provisions of the Horizontal Property Regimes Act, this Declaration, and the Bylaws of the "Association"; and the "Association" shall have such rights regardless of any present or future encroachment(s) of the common elements upon another unit.

Upon the recording of this Declaration, Declarant shall contemporaneously adopt Bylaws for such "Association" and

cause the appointment (and acceptance of such appointments in writing) of officers and directors of the "Association." There shall be not less than three appointed directors and not less than two appointed officers (a President and a Secretary/Treasurer) but there may be as many appointed directors and officers as in the Bylaws are provided for. The appointed Board of Directors and appointed officers shall have all of the rights and powers of the "Association" set forth in this Declaration and in the Bylaws and shall be responsible for administration of the project until such time as elected directors take office. Nothing herein to the contrary withstanding, the elected Board of Directors shall take office within not more than one hundred twenty (120) days after completion of transfer of title to purchasers of units representing seventy percent (70%) of the voting strength of all unit owners as determined by the percentage of undivided interest in the common areas and facilities as herein provided for.

The Declarant (prior to the election of the first Board, in accordance with the Bylaws of the Association) and, thereafter the Board of Directors of the Association, may at any time hereafter cause the formation of an Alaska not-for-profit corporation for the purpose of facilitating the administration and operation of the property, and, in such event:

A. Each unit owner shall be a member of such corporation, which membership shall terminate upon the sale or other disposition by such member of his unit ownership, at which time the new unit owner shall automatically become a member therein;

B. The Bylaws of the Association provided for herein shall be the bylaws of such corporation;

C. The Articles of Incorporation and Bylaws shall contain such terms not inconsistent with this Declaration, as the Declarant or the Board shall deem desirable.

D. The name of such corporation shall be The Eagle Condominium Owners Association, or a similar name.

E. "The Association" as used in this instrument or elsewhere in connection with this project shall be the equivalent of such corporation, it being the intent that but one entity shall have authority for administration of the project.

Each "owner" shall receive a true and correct copy of the Bylaws of the Association upon becoming an "owner", and shall acknowledge the receipt of same. The Bylaws shall be recorded as Exhibit D hereto, and, shall be deemed to be incorporated by reference herein as if fully set forth. Each "owner" shall be deemed to acquire title to a unit subject to the provisions of the Bylaws of the Association as existing at the time of acquisition of title.

13. SALE AND RETENTION OF CONDOMINIUM UNITS BY DECLARANT. Declarant contemplates sale of one hundred percent (100%) of the "Condominium Units"; however, Declarant reserves the

right to retain unsold "Condominium Units" and sell, lease or rent them without the approval of other "Condominium Unit" owners.

14. WARRANTY. Declarant disclaims any intent to warrant or make representations by virtue of this Declaration, except as is set forth herein.

15. PARTITION NOT PERMITTED. Common areas and facilities shall be owned in common by the "Owners" of "Condominium Units", and no "Owner" may bring any action for partition thereof.

16. OWNER'S RIGHT TO INGRESS AND EGRESS. Each Owner shall have the right to ingress and egress over, upon and across the common areas necessary for access to his "Condominium Unit", and shall have the right to the horizontal and lateral support of his unit, and such rights shall be appurtenant to and pass with the title to each "Condominium Unit".

17. EASEMENTS DEEMED CREATED. Each unit owner has a nonexclusive easement for and may use the common areas and facilities in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful right of the other unit owners. All conveyances of condominium units hereafter made, whether by the Declarant, or otherwise, shall be construed to grant and reserve such reciprocal easements as shall give effect to the provisions hereof and of the Bylaws of The Association, even though no specific reference to such easements appears in any such conveyance, including, without limitation, easements for the use of "Limited Common Areas" that are described herein as appurtenant to a particular unit or units to the exclusion of other units in the "Project."

In addition to the foregoing, the "Association", its agents, employees and contractors, shall have the right to enter each unit in case of any emergency originating in or threatening such unit, or other units, and to effect maintenance and repairs which an owner is required to make but fails to make, and to maintain all improvements on the project, all regardless of any present or future encroachment(s) of the common elements upon another unit.

In the event that any portion of the common elements encroaches upon any unit, or any unit encroaches upon the common elements, or any unit encroaches upon any other unit as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the project, a valid easement for the encroachment or the maintenance of same shall exist so long as the encroachment exists, even though no specific reference to such easement appears in a conveyance instrument.

18. ASSESSMENTS AND TAXATION. Each "Condominium Unit" shall be assessed and taxed separately for all taxes, assessments and other charges of the State of Alaska, or any political subdivision, or any special improvement district, or any other taxing assessing authority, including, without

limitation, special ad valorem levies and special assessments. No forfeiture or sale of any condominium unit for delinquent taxes, assessments, or other governmental charges shall divest or in any way affect the title to any other condominium unit.

19. LABOR AND MATERIAL LIENS. No labor performed or materials furnished for use in connection with any "Condominium Unit" with the consent of, or at the request of, an owner, or his agent, or subcontractor thereof, shall create any rights against any other condominium unit or against any interest in the common elements, except as to the undivided interest therein appurtenant to the condominium unit of the owner for whom such labor shall have been performed, and such materials shall have been furnished. Each owner shall indemnify and hold harmless the other owners from and against liability or loss arising from the claim of any lien against the project, or any part thereof, for labor performed, or for materials furnished on or for such owner's condominium unit.

20. RESERVATION TO GRANT EASEMENTS. Declarant reserves the right to grant, convey, transfer, cancel, relocate and otherwise deal with any and all utility easements now or hereafter located on or about the project; provided, however, that the effectiveness of any such action shall require the written consent of the holders of first mortgages on one hundred percent (100%) of the condominium units; and provided further no such action shall be taken that would substantially affect the appearance or structure of a unit; and provided further that as and when one hundred percent (100%) of the units have been sold the rights reserved under the Article shall be exercisable solely by and only by the "Association".

21. AMENDMENT. Except for changes in the percentage of undivided interest of each condominium unit owner in the common areas and facilities which shall require unanimous approval of all owners, this Declaration may be amended by affirmative vote of condominium unit owners representing seventy-five percent (75%), or more, of the undivided interest in the common areas and facilities under paragraph 7 above; provided, however, that no substantial change shall be made to the provisions of this Declaration between the time of execution and delivery of an agreement of purchase and sale by a purchaser and the time of closing without the consent of the purchaser; and provided further that not less than sixty percent (60%) of the number of unit owners shall affirmatively vote for such amendment.

22. DAMAGE OR DESTRUCTION OF CONDOMINIUM BUILDINGS. In the event of damage or destruction of one or more Condominium Buildings, the determination as to whether to rebuild, repair, or reconstruct same in accordance with the original plan shall be by majority vote of all unit owners. Except for such a determination to rebuild, repair or reconstruct in accordance with the original plan, all other determinations shall require a unanimous vote of the unit owners, as well as the approval of holders of first mortgages as herein elsewhere provided for and as in the Bylaws may be provided for.

23. PROTECTION OF MORTGAGEES.

A. Nothing in this Declaration or the Bylaws of the "Association" provided for herein to the contrary withstanding, prior written approval of the holders of first

mortgages covering all or any portion of the project shall be a condition precedent to the effectiveness of any of the following action:

1. Removal of all or any portion of the property or project from the provisions of the Horizontal Property Regime Act pursuant to Alaska Statute 34.07.330, or as said statute may be amended from time to time.

2. An act or omission seeking to abandon or terminate the condominium regime or to abandon, partition, subdivide, encumber, sell or transfer the common areas and facilities, or the partition or subdivision of a unit.

3. A change in the percentage interests of the unit owners, including, without limitation, such changes due to periodic reappraisal pursuant to Alaska Statute 34.07.180(b) and the Bylaws.

4. Any material amendment to this Declaration or to the Bylaws of the Owners Association, including, without limitation to the foregoing, the addition of a "right of first refusal" in the Association to acquire a unit.

B. The "Association" shall give prompt notice to holders of first mortgages of any default of an owner under these declarations or the Bylaws of the Association not cured within thirty days of the date of such default.

24. USE RESTRICTIONS.

A. Nuisances. No noxious or offensive activities (including, but not limited to, the repair of automobiles) shall be carried on upon the project. No horns, whistles, bells or other sound devices, except security devices used exclusively to protect the security of a unit and its contents, shall be placed or used in any such unit. No loud noises shall be permitted on the project, and the Board of Directors of the Association shall have the right to determine if any noise or activity producing noise constitutes a nuisance. No owner shall permit or cause anything to be done or kept upon the project which will increase the rate of insurance thereon, or which will obstruct or interfere with the rights of other owners. Each owner shall comply with all of the requirements of the local or state health authorities and with all other governmental authorities with respect to the occupancy and use of a residence.

B. No Signs. No signs, posters, displays, or other advertising devices of any character shall be erected or maintained on, or shown or displayed from, a unit without prior written approval having been obtained from the Board of Directors of the Association; provided, however, that the restrictions of this paragraph shall not apply to any sign or notice of customary and reasonable dimension which states that the premises are for rent or sale. Address, identification signs and mail boxes shall be maintained by the Association. The Board of Directors may summarily cause all unauthorized signs to be removed and destroyed. This section shall not apply to any signs used by Declarant or its agents in connection with the original construction and sale of the units.

C. Outside Installations. No basketball standards or fixed sports apparatus shall be attached to any unit without the prior written approval of the Board of Directors.

D. Pet Regulations. No animals, livestock or poultry shall be kept on the project, except that domestic dogs, cats, fish and birds in inside bird cages may be kept as household pets within any unit provided they are not kept, bred, or raised therein for commercial purposes, or in unreasonable quantities. As used in this Declaration, "unreasonable quantities" shall be deemed to limit the number of dogs, cats and birds to two (2). The Association shall have the right to prohibit maintenance of any animal which constitutes, in the opinion of the Directors of the Association, a nuisance to any other owner. Dogs and cats belonging to owners, occupants, or their licensees or invitees within the property must be either kept within an enclosure, an enclosed balcony, or on a leash being held by a person capable of controlling the animal. The enclosure must be so maintained that the animal cannot escape therefrom and shall be subject to the approval of the Board of Directors of the Association. Should any dog or cat belonging to an owner be found unattended out of the enclosure and not being held on a leash by a person capable of controlling the animal, such animal may be removed by Declarant (or other occupant or owner within the project), or a person designated by them so to do, to a pound under the jurisdiction of the local municipality in which the property is situated and subject to the laws and rules governing said pound, or to a comparable animal shelter. Furthermore, any owner shall be absolutely liable to each and all remaining owners, their families, guests and invitees, for any damage to persons or property caused by any pets brought or kept upon the project by an owner, or by members of his family, guests, licensees or invitees.

E. Business or Commercial Activity. No business or commercial activity shall be maintained or conducted from or about any unit except that Declarant, or a person designated by the Association as the Agent of the Association for purposes of managing the project, may maintain management offices and facilities in a unit or in a temporary structure constructed on the project. Provided, however, that professional and administrative occupations may be carried on within units so long as there exists no external evidence thereof.

F. Temporary Structures. No temporary structures, boat, truck, trailer, camper or recreational vehicle of any kind shall be used as a living area while located on the project; however, trailers or temporary structures for use incidental to the initial construction of the improvements on the project may be maintained thereon; but shall be removed within a reasonable time upon completion of construction on the project.

G. Rubbish Removal. Trash, garbage, or other waste shall be disposed of only by depositing same, wrapped in a secure package, into designated trash containers; but this provision shall not prevent the use of garbage disposals. No owner shall permit or cause any trash or refuse to be disposed of on any portion of the project subject to this Declaration. No portion of the project shall be used for

the storage of building materials, refuse or any other materials other than in connection with approved construction. There shall be no exterior fires whatsoever, except barbecue fires contained within receptacles therefor.

H. Trees. No trees may be removed from the Project without written consent from the Board of Directors of the "Association". It is the intent of this provision that all owners shall do their utmost to maintain the trees and the natural wooded surroundings of the project.

I. Renting - Leasing. With the exception of a lender in possession of a condominium unit following a default on a first mortgage, a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure, no unit owner shall be permitted to rent or lease a unit for transient or hotel purposes. No unit owner may lease or rent less than the entire unit. Any lease or rental agreement shall provide that the terms thereof shall be subject in all respects to the provisions of the Declaration and the Bylaws, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease or rental agreement. All leases and rental agreements shall be required to be in writing. Other than the foregoing, there is no restriction on the right of any unit owner to lease or rent a unit.

J. Prohibited Work. No unit owner may do any work which will jeopardize the soundness or safety of the property, reduce its value, or impair any easement or hereditament, without the unanimous written consent of all of the other unit owners being first obtained, as well as the written consent of one hundred percent (100%) of the holders of first mortgages covering all or a portion of the project. Without in any way limiting the foregoing, the puncture of any wall or floor which forms all or a part of a floor or wall separating two units is expressly prohibited.

K. Modifications or Additions to Common Areas. No structures, additions, buildings, fences or any other items shall be placed upon the spaces designated as common areas, including those exterior common areas designated as limited common areas, without the consent of the Board of Directors of the Association, and any such consent shall be revocable at any time, with or without cause.

25. CONDEMNATION: In case at any time or times the common areas or facilities of the project or any part thereof shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages for or on account thereof, shall be payable to such bank or trust company authorized to do business in the State of Alaska as the Board shall designate as Trustee for all unit owners and mortgagees according to the loss or damage to the respective units and appurtenant common interests. In the event such compensation is solely for land taken or condemned, the proceeds shall be paid to the mortgagees and unit owners as their respective interests may appear in any mortgage instruments duly recorded, and in accordance with the percentage of undivided interest in the common areas set forth in this

Declaration and as it may be from time to time amended. In the event such compensation is for land and improvements taken or condemned, or solely for improvements taken or condemned, the determination as to whether to rebuild, repair or reconstruct shall be made in accordance with paragraph 22 above.

Restoration of the project with less than all of the units after condemnation may be undertaken by the Association only pursuant to an amended Declaration, duly executed by the owners representing not less than one hundred percent (100%) of the common interests, consented to in writing by all holders of first mortgages affecting any of the units, the owners of which are executing such amended Declaration; removing the project from the horizontal property regime established hereby; reconstituting all of the remaining units and common elements to be restored as a new horizontal property regime; and providing for payment to each owner of a unit not to be restored of the agreed value of such unit and its common interest, which payment shall include, without prejudice to the generality of the foregoing, all of the proceeds of condemnation award payable for or on account of such condominium unit and the proportionate share of the "working capital" fund and Capital Improvement Reserve Trust Fund of the Association provided for in the Bylaws of the Association without deduction for the cost of such restoration except for proportionate share of the cost of debris removal.

Nothing in the foregoing to the contrary withstanding, if any unit or portion thereof or the common elements or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding, or is otherwise sought to be acquired by a condemning authority, then the holder of any first mortgage on a unit will be entitled to timely written notice of any such proceeding or proposed acquisition and no provision of any document establishing the project will entitle the owner of a unit or other party to priority over such holder with respect to the distribution to such unit of the proceeds of any award or settlement.

26. CHANGES OR MODIFICATIONS BY THE DECLARANT. Before the election of the first Board, as provided for in the Bylaws of the Association of Owners, the Declarant, shall have the right to change or modify any or all of the terms, restrictions and covenants herein contained, or contained in the Bylaws of the "Association", which changes or modifications shall be effective upon the recording thereof; provided, that no change or modification of this Declaration shall be made without the prior written approval of a holder of a first mortgage on the entire project, and/or the holder(s) of first mortgage(s) on any unit or any portion of the common area.

27. BINDING EFFECT OF DECLARATIONS, BYLAWS, AND ARTICLES OF INCORPORATION OF OWNERS' ASSOCIATION. All provisions of this Declaration, the Bylaws of the Owners' Association

EAGLE CONDOMINIUM DECLARATION

EXHIBIT "A"

DESCRIPTION OF UNITS

A. Location of Units and Access to Common Area.

Unit No. 1: This unit is located at the Eastern most end of the condominium building at the lower level. The immediate common area to which it has access is the above described Lot 12, Block 5.

Unit No. 2: This unit is the second unit from the Eastern end of the condominium building at the lower level. The immediate common area to which it has access is the whole of the above described Lot 12, Block 5.

Unit No. 3: This unit is the third unit from the Eastern end of the condominium building at the lower level. The immediate common area to which it has access is the whole of the above described Lot 12, Block 5.

Unit No. 4: This unit is at the extreme Western end of the condominium building at the lower level. The immediate common area to which it has access is the whole of the above described Lot 12, Block 5.

Unit No. 5: This unit is located at the extreme Eastern end of the condominium building at the upper level and is immediately above Unit No. 1. The immediate common area to which it has access is the open but roofed over deck on the North side of the upper level of the "Condominium Building" and from such deck to common area stairs at either end of the Building, and thence to the above described Lot 12, Block 5.

Unit No. 6: This unit is the second unit from the Eastern end of the condominium building at the upper floor level and is immediately above Unit No. 2. The immediate common area

to which it has access is the open but roofed over deck on the North side of the upper level of the Condominium Building, and from such deck to common area stairs at either end of the building, and thence to the above described Lot 12, Block 5.

Unit No. 7: This unit is the third unit from the Eastern end of the Condominium Building at the upper floor level and is immediately above Unit No. 3. The immediate common area to which it has access is the open but roofed over deck on the North side of the upper level of the Condominium Building and from such deck to common area stairs at either end of the building, and thence to the above described Lot 12, Block 5.

Unit No. 8: This unit is located at the extreme Western end of the Condominium Building at the upper floor level and is immediately above Unit No. 4. The immediate common area to which it has access is the open but roofed over deck on the North side of the upper level of the Condominium Building and from such deck to common area stairs at either end of the building, and thence to the above described Lot 12, Block 5.

B. Description of Units.

Unit No. 1 is approximately 793.89 square feet and contains a living room with fireplace, undivided kitchen/dining area, a full bath and two bedrooms.

Unit No. 2 is approximately 824.28 square feet and contains a living area without fireplace, an undivided kitchen/dining area, two bedrooms and a full bath.

Unit No. 3 is approximately 590.86 square feet and contains a living area an undivided kitchen/ dining area that is separated from the living room by a wall, a full bath, and one bedroom.

Unit No. 4 is approximately 582.46 square feet and contains a living area, an undivided kitchen/ dining area that is separated from the living room by a wall, a full bath, and one bedroom.

Unit No. 5 is approximately 821.89 square feet and contains a living room with fireplace, undivided kitchen/dining area, a full bath and two bedrooms.

Unit No. 6 is approximately 589.27 square feet and contains a living area an undivided kitchen/ dining area that is separated from the living room by a wall, a full bath, and one bedroom.

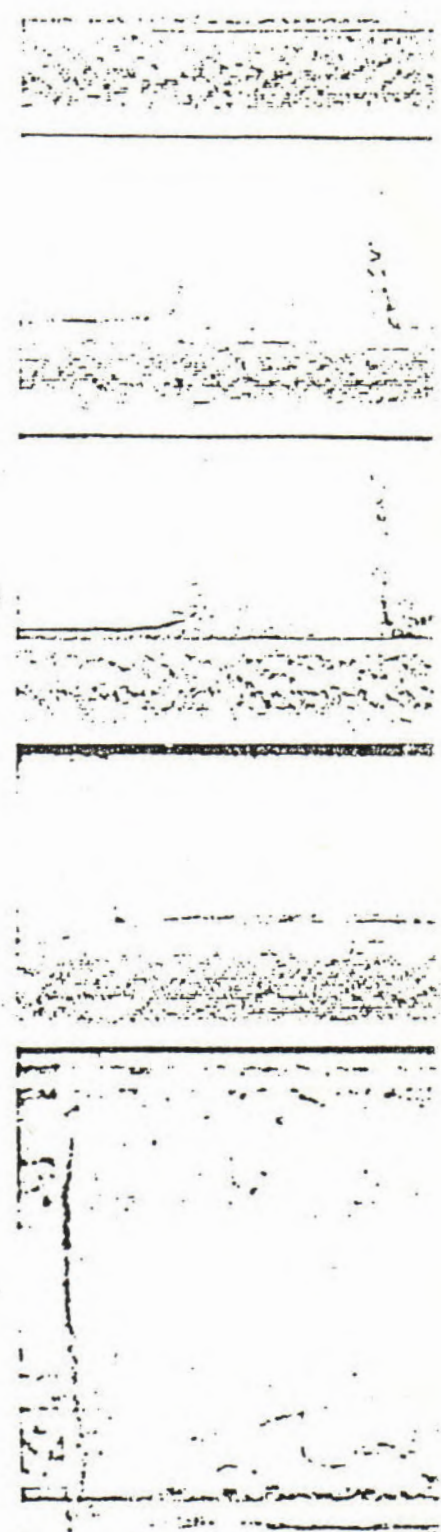
Unit No. 7 is approximately 589.27 square feet and contains a living area an undivided kitchen/ dining area that is separated from the living room by a wall, a full bath, and one bedroom.

Unit No. 8 is approximately 1,266.48 square feet and contains an entrance way foyer, an undivided kitchen/dining area, 1 recreation room with fireplace, two bedrooms and a full bath.

EAGLE CONDOMINIUM DECLARATION
 EXHIBIT "B"
 DESCRIPTION OF
LIMITED COMMON AREAS AND FACILITIES

The "Limited Common Areas and Facilities," easements for the exclusive use of which are appurtenant to units in the project, are as shown on the survey map and floor plans filed contemporaneously herewith. Such limited common areas and facilities for each unit consist of a storage area on the lower level identified on the floor plans as S, with the unit number to which it is appurtenant following, and an exterior motor vehicle parking area designated on the above referred to survey map as P followed by the unit number to which such limited common area and facility is appurtenant. The two sets of "Stairs" shown on the floor plans and survey map for the project are "Limited Common Areas and Facilities" reserved for the exclusive use of Units 5, 6, 7 and 8.

LAW OFFICES OF
 EAT, CHRISTIE,
 FULD & SAVILLE
 200 WEST BROAD AVENUE
 RICHMOND, VA. 23261
 (804) 378-4071



EAGLE CONDOMINIUM DECLARATION

EXHIBIT "C"

VALUE OF UNITS AND UNDIVIDED INTEREST
IN COMMON AREAS AND FACILITIES

<u>UNIT NUMBER</u>	<u>VALUE</u>	<u>UNDIVIDED INTEREST IN COMMON AREAS</u>
1	\$ <u>44,850.00</u>	<u>13</u> percent
2	\$ <u>43,470.00</u>	<u>12.6</u> percent
3	\$ <u>40,020.00</u>	<u>11.6</u> percent
4	\$ <u>40,020.00</u>	<u>11.6</u> percent
5	\$ <u>44,850.00</u>	<u>13</u> percent
6	\$ <u>40,020.00</u>	<u>11.6</u> percent
7	\$ <u>40,020.00</u>	<u>11.6</u> percent
8	\$ <u>51,750.00</u>	<u>15</u> percent
<u>TOTAL:</u>	\$ <u>345,000.00</u>	<u>100</u> percent

I HEREBY CERTIFY THAT THIS FLOOR PLAN FULLY AND ACCURATELY REFLECTS THE LAYOUT OF THE UNIT DIMENSIONS AND THE DIMENSIONS OF THE UNITS AS BUILT

Thomas G. Fen
 THOMAS G. FEN, P.E., L.S.

I HEREBY CERTIFY THAT THIS AS-BUILT PLAN IS REPRESENTATIVE OF THE CONSTRUCTION PLANS ON FILE WITH THE MUNICIPALITY OF ANCHORAGE.

Joe Bradley
 JOE BRADLEY

DECLARATION

WE HEREBY CERTIFY THAT WE ARE THE OWNERS OF LOT 12, BLOCK 5, LAMPERT SUBDIVISION AS DEPICTED HEREWITH. WE HEREBY CONSENT TO THE PREPARATION & RECORDECTION OF THE WITHIN CONDOMINIUM PLAN PURSUANT TO THE HORIZONTAL PROPERTY REGIMES ACT (CONDOMINIUMS) OF THE STATE OF ALASKA (P.L. 3407) RECORDED 7-21-76 BOOK 112 PAGE 225

Joe Bradley
 JOE BRADLEY

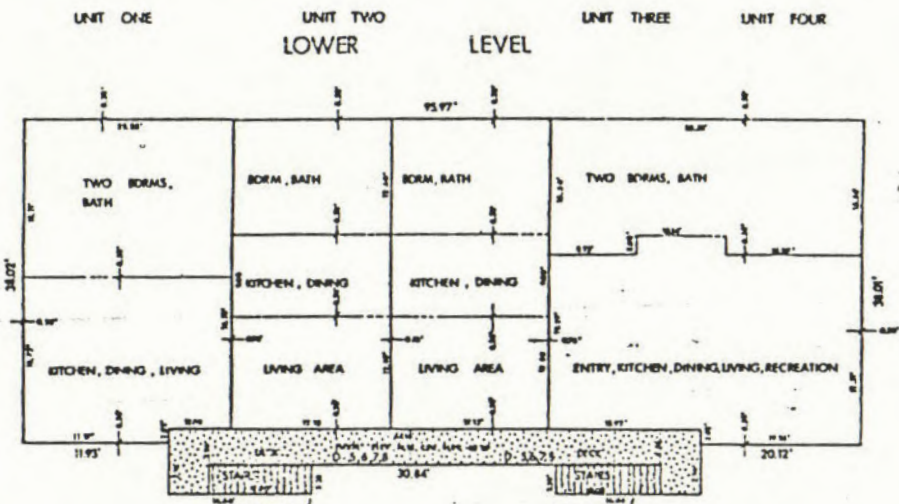
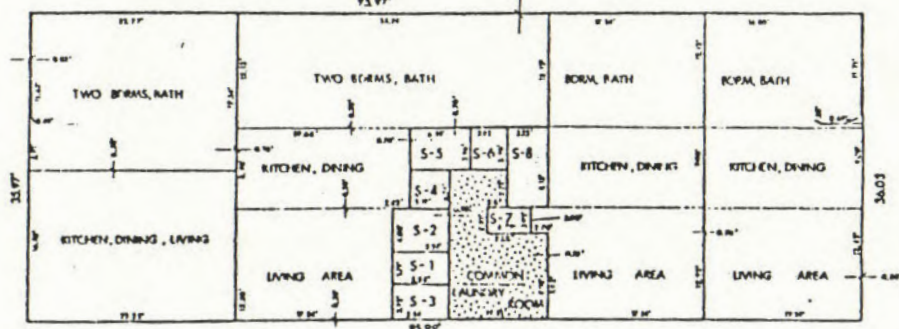
BENEFICIARY OF TRUST RECORDED IN ANCHORAGE RECORDS - 8-20-77 BOOK 112 PAGE 226

SUBSCRIBED AND SWORN TO BEFORE ME THIS DAY OF July, 1976.

Notary Signature
 NOTARY FOR ALASKA
 MY COMMISSION EXPIRES 2-22-79

MORTGAGE AND TRUST CERTIFICATE THE FIRST NATIONAL BANK OF ANCHORAGE, BENEFICIARY UNDER DEED OF TRUST RECORDED - AUG 20, 1975 - IN ANCHORAGE BOOK 12, PAGE 770

Notary Signature
 NOTARY FOR ALASKA
 MY COMMISSION EXPIRES 2-22-79



UNIT NO	ROOM TITLE	FLOOR	SQ. FT.	TOT. SQ. FT.
UNIT ONE	KITCHEN, DINING, LIVING, TWO BEDRMS, BATH	6505 - 6717	2116	7104
UNIT TWO	LIVING AREA, KITCHEN, DINING, TWO BEDRMS, BATH	6505 - 6727	2105	7105
UNIT THREE	LIVING AREA, KITCHEN, DINING, BDRM, BATH	6505 - 6734	1587	7105
UNIT FOUR	LIVING AREA, KITCHEN, DINING, BDRM, BATH	6505 - 6741	1591	7105
COMMON	LAUNDRY ROOM	6505 - 6745	400	7105
	STORAGE	6505 - 6750	55	
	S-1		27.16	
	S-2		22.37	
	S-3		30.73	
	S-4		27.24	
	S-5		15.32	
	S-6		48.78	
	S-7		34.42	
UNIT FIVE	KITCHEN, DINING, LIVING, TWO BEDRMS, BATH	6505 - 6753	2137	7105
UNIT SIX	LIVING AREA, KITCHEN, DINING, BDRM, BATH	6505 - 6767	1547	7105
UNIT SEVEN	LIVING AREA, KITCHEN, DINING, BDRM, BATH	6505 - 6776	1547	7105
UNIT EIGHT	ENTRY, KITCHEN, DINING, LIVING, RECREATION, TWO BEDRMS, BATH	6505 - 6783	2237	7105

GENERAL NOTES:

- THE CONDOMINIUM DEPICTED HEREON IS SUBJECT TO THE PROVISIONS OF THE HORIZONTAL PROPERTY REGIMES ACT OF THE STATE OF ALASKA, CH. 34.07.
- THIS CONDOMINIUM PLAN COMPREHENSIVE OF THE UNITS, THE BOUNDARY LINES OF EACH UNIT ARE THE INTERIOR SURFACES EXCLUSIVE OF WALLS, PART WALLS, CEILING, DOORS AND WINDOWS THEREOF, AND THE UNIT INCLUDES WITHIN THE PORTIONS OF THE BUILDING SO DESCRIBED AND ANNEXED SO ENCOMPASSED.
- "COMMON AREA" MEANS ALL LAND AND ALL PORTIONS OF THE PROPERTY LOCATED WITHIN LOT 12, BLOCK 5, LAMPERT SUB., MUNICIPALITY OF ANCHORAGE, AND HERE LOCATED WITHIN ANY UNIT, AND NOT BEHIND OR UNDER ANY ROOF, POLE, ELEVATOR, PIPE, DUCT, CHASE, CONDUIT, WIRE AND OTHER UTILITY INSTALLATIONS TO THE OUTLET, WALLS, CEILING AND FLOOR TO THE UNFINISHED SURFACE THEREOF, AND IRRESPECTIVE OF LOCATION WITHIN SAID LOT 12, LAMPERT SUB.
- EACH UNIT IS DESIGNATED BY A NUMBER INDICATING THE NUMBER OF THE UNIT WITHIN THIS PROJECT.
- ALL DISTANCES, DIMENSIONS AND ELEVATIONS ARE GIVEN IN FEET AND FRACTIONS OF FEET. VERTICAL DATUM IS U.S.C.S. 1972 (SEE SHEET 2 FOR DETAILS).
- "LIMITED COMMON AREA" MEANS A PART OF THE "COMMON AREA" AND INCLUDES STAIRS, SPACES AND STORAGE AREAS WHICH ARE APPLICABLE TO THE UNIT WITH THE SAME NUMBER, OR STORAGE.
- WALLS AND LANDSCAPING ARE FEET HIGH.
- THE OWNER OF EACH UNIT SHALL OWN AN INTEREST THEREIN IN THE "COMMON AREA" WITHIN THE LOT.
- ALL PORTIONS OF THE PROPERTY LINES AND "LIMITED COMMON AREA" AND BOUNDARY LINES ARE AT 0" UNLESS NOTED OTHERWISE.
- ALL FINISHING AREAS ARE TO BE BUILT.

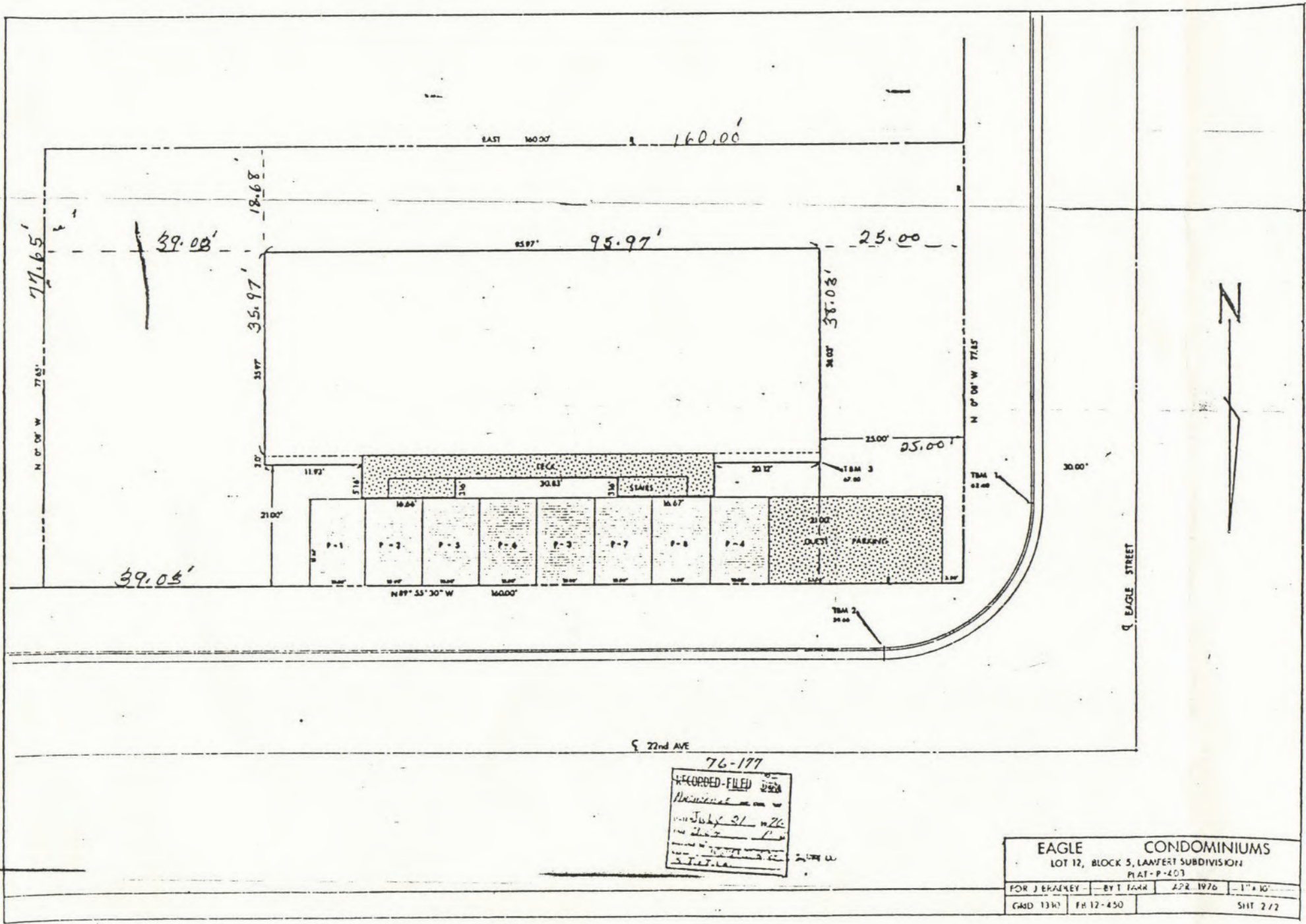
EAGLE CONDOMINIUMS			
LOT 12, BLOCK 5, LAMPERT SUBDIVISION			
PLAT - P-403			
FOR J BRADLEY	BY T FENR	APR 1976	1" = 10'
GPID 1330	FB 12-450		SHT 172

SECURITY-TITLE AND TRUST CO. OF ALASKA AS TRUSTEE UNDER DEED OF TRUST RECORDED AUG 20, 1975 IN ANCHORAGE BOOK 12, PAGE 770

Notary Signature
 NOTARY FOR ALASKA
 MY COMMISSION EXPIRES 2-22-79

RECORDED - FILED
 ANCHORAGE, ALASKA
 JUL 21 1976

This plan is a true and correct copy of the original as shown to me by the person whose name appears hereon and is correct in all respects and location.



76-177
 RECORDED-FILED
 Municipal
 July 21 1976
 City of Seattle

EAGLE CONDOMINIUMS			
LOT 12, BLOCK 5, LANFERT SUBDIVISION			
PLAT - P-403			
FOR J BRAKEY	BY T LARK	APR 1976	1" = 10'
GND 130	FR 12-450	SHEET 2/2	