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AFTER RECORDING RETURN TO:

Colony Builders, Inc.
9420 Vanguard Drive #A,
Anchorage, Alaska 99507

DECLARATION

OF

PALATERRA HOMEOWNERS ASSOCIATION

A Planned Community in the Palaterra Sub. Addition 2 according
to Plat No. 2021-81 located in Anchorage, Alaska

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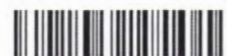
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**DECLARATION OF
PALATERRA SUBDIVISION**

Colony Builders Inc., an Alaska corporation, located at 9420 Vanguard Drive #A, Anchorage, Alaska 99507 ("Declarant"), creates the planned community of Palaterra Sub. Addition 2 and submits the real property described in Schedule A-1, to the provisions of AS 34.08, the Uniform Common Interest Ownership Act ("Act").

SECTION 1 Definitions

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

Section 1.1- Act.

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

Section 1.2 - Allocated Interests.

The share of the Common Expense liability and the votes in the Association allocated to Lots. The Allocated Interests are described in Section 9 and listed in Schedule A-2.

Section 1.3 - Association.

Palaterra Homeowners Association, Inc., the Alaska nonprofit corporation that is the Association of Lot Owners.

Section 1.4 – Bylaws.

The Bylaws of the Association, as may be amended.

Section 1.5 - Common Elements.

Each portion of the Common Interest Community, other than a Lot, including interests in real property owned by the Association.

Section 1.6 - Common Expenses.

The expenses or financial liabilities for the operation of the Common Interest Community, including but not limited to:

- (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; and
 - (d) such reasonable reserves as may be established by the Association, whether held in trust or by the Association, for repair, replacement or addition to the Common Elements.

Section 1.7 - Common Interest Community.

The real property described in Schedule A-1, subject to the Declaration.

Section 1.8 - Declarant.

Colony Builders, Inc., an Alaska corporation or its successor as defined in AS 34.08.990(12).

Section 1.9 – Declaration.

This Document, including any amendments.

Section 1.10 - Design Guidelines and Specifications.

The requirements for the design, appearance, materials, fenestration and color of the structures and Improvements, described in Section 11.

Section 1.11 - Director.

A member of the Executive Board.

Section 1.12 - Documents.

The recorded Declaration and Plat, Bylaws, and Rules, if any, as they may be amended from time to time. Any attachment, schedule, or certification accompanying a Document is a part of that Document.



Section 1.13 – Executive Board.

The Board of Directors of the Association.

Section 1.14 - Improvements.

Any construction, structure, fixture or facility existing or to be constructed on the Common Interest Community including, but not limited to, buildings, trees and shrubbery, paving, signage, utility wires, pipes, nature trails and light poles.

Section 1.15 – Laws.

All applicable local, state or federal laws.

Section 1.16 – Limited Common Elements.

The portion of the Common Elements allocated for the exclusive use of one or more but fewer than all of the Lots.

Section 1.17 - Lot.

A designated lot created by the Plat, each constituting a "Unit" as defined in AS 34.08.990(32).

Section 1.18 - 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 1.19 - Majority or Majority of Lot Owners.

The Lot Owners of more than fifty percent (50%) of the votes in the Association.

Section 1.20 - Manager.

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

Section 1.21 - Notice and Comment.

The right of Lot Owners to receive notice of and comment on action proposed to be taken



by or on behalf of the Association pursuant to the procedure described in Section 21.1.

Section 1.22 - 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. The procedures for Notice and Hearing are set forth in Section 21.2 of the Declaration.

Section 1.23 - Person.

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

Section 1.24 - Plat.

The Plat, approved and filed in accordance with the Municipality of Anchorage plat requirements, as may be amended from time to time and attached as SCHEDULE A-3 to the Declaration.

Section 1.25 - Property.

The Common Interest Community and all Improvements, easements, rights and appurtenances which are subject to the Declaration.

Section 1.26 - Public Offering Statement.

The current Document prepared pursuant to AS 34.08.530 as it may be amended from time to time and provided to Lot purchasers.

Section 1.27 - 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 the Declaration.

Section 1.28 - Security Interest.

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

Section 1.29 - Special Declarant Rights.



Right reserved for the benefit of the Declarant pursuant to Section 8.

**SECTION 2 NAME AND TYPE OF COMMON INTEREST COMMUNITY,
ASSOCIATION AND MEMBERSHIP**

Section 2.1 - Name and Type of Common Interest Community.

The name of the Common Interest Community is Palaterra Sub. Addition 2 and it is a Planned Community under AS 34.08.990(24).

Section 2.2 - Association.

The name of the Association of Lot Owners is Palaterra Homeowners Association, Inc., an Alaska non-profit corporation.

Section 2.3 - Membership in Association.

Every Person who is a record Lot Owner of any Lot in the Planned Community is a member of the Association. Membership and voting rights in the Association are appurtenant to, and inseparable from, ownership of a Lot.

SECTION 3 DESCRIPTION OF LAND

The Common Interest Community is in Anchorage, Alaska and legally described in Schedule A-1.

SECTION 4 NUMBER OF LOTS; LOT BOUNDARIES

Section 4.1 - Number of Lots.

The Common Interest Community contains eleven (11) Lots, as shown on Schedule A-3.

Section 4.2 - Lot Boundaries.

The Lot boundaries are the boundaries of the Lots, as shown on Schedule A-3.

SECTION 5 COMMON ELEMENTS

The Common Elements consist of: (1) the cluster mailbox system and internal subdivision road.

SECTION 6 MAINTENANCE, REPAIR AND REPLACEMENT

Section 6.1 - Common Elements.

The Association shall maintain, repair and replace all Common Elements, in a good and



workmanlike manner, as necessary to ensure the same remain in good, safe and functional condition.

Section 6.2 - Lots.

Each Lot Owner shall maintain, repair and replace in a good and workmanlike manner, at their sole expense, all portions of their Lot, including any structures, yard, fences, pavement or other Improvements. If a Lot Owner fails to maintain and repair their Lot to a standard established by the Rules of the Association, the Association may, after Notice and Hearing, repair and maintain the Lot as needed to bring it up to the Association standards and be reimbursed by assessing the Lot Owner as a Common Expense.

Section 6.3 - Access.

Any Person authorized by the Executive Board shall have the right of access to any portion of the Common Interest Community to take any action permitted by the Association under this Section 6, provided that requests for entry are made in advance and entry is at a time reasonably convenient to the affected Lot Owner. In case of an emergency the right of entry is immediate with no notice required, regardless of whether the Unit Owner is present at the time.

Section 6.4 - Allocation of Costs of Repairs.

The Association is responsible for damage and costs to Lots caused intentionally or negligently by the Association's actions or inactions, including but not limited to a failure to satisfy the Association's obligations under Section 6.1. Each Lot Owner is responsible for damage and costs to any Lot or to the Common Elements to the extent caused intentionally or negligently by the Lot Owner's actions or inactions, including but not limited to a Lot Owner's failure to satisfy their obligations under Section 6.2, and shall reimburse the Association for any costs, including insurance deductibles, incurred by the Association, which will be assessed following Notice and Hearing.

Section 6.5 - Enforcement.

The Executive Board must provide thirty (30) days written notice to the Lot Owner and the opportunity to present written evidence prior to determining whether a Lot Owner failed to perform any obligation required of it under this Section 6. Upon determination of a violation, the Executive Board has sole discretion in specifying what actions are necessary to cure. No notice is required to authorize action in the event of any emergency, as determined by the Executive Board. All expenses incurred by the Association pursuant to its Section 6 powers are chargeable to the Unit Owner as provided for under Section 17.2.

SECTION 7 CONVEYANCE OF THE COMMON ELEMENTS

Section 7.1 – Approvals; Proceeds.



Portions of the Common Elements may be conveyed or subject to a security interest by the Association, with the consent of Persons entitled to cast at least eighty percent (80%) of the votes in the Association, including eighty percent (80%) of the votes allocated to Lots not owned by the Declarant. Conveyance of portions of the Common Elements shall remain subject to the requirements of the Plat. The proceeds of a sale and loan secured by encumbering a Common Element are an asset of the Association.

Section 7.2 - Form of Conveyance and Ratification.

The conveyance of or agreement to lien or encumber any Common Elements must be by written document, executed or ratified in accordance with Section 7.1, is effective only upon recording and must specify a date after which the agreement will be void unless recorded before that date.

Section 7.3 - Association Contract to Convey.

The Association, on behalf of the Lot Owners, may contract to convey an interest in Common Elements, but the contract only becomes enforceable when approved pursuant to Section 7.1. After approval, the Association has the powers necessary and appropriate to affect the conveyance or encumbrance, including the power to execute a deed or other instrument.

SECTION 8 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 shown on the Plat filed with the Declaration and any amendments;
- (b) to use easements through the Common Elements for the purpose of making Improvements within the Common Interest Community; and
- (c) 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 8.5** of the Declaration.

Section 8.2 - Construction: Declarant's Easement.

The Declarant reserves the right to perform repair and construction work, and to store materials in secure areas, on Lots owned by Declarant, and the further right to control all



such work and repairs on Lots, and any associated right of access until its completion of the work on the Lots. All work may be performed by the Declarant without the consent or approval of the Executive Board. The Declarant has an easement through the Common Elements, as may be reasonably necessary, for the purpose of discharging the Declarant's obligations or exercising Special Declarant Rights, whether arising under the Act or reserved in the Declaration.

Section 8.3 - Signs and Marketing.

The Declarant reserves the right to post signs and displays on Lots to promote sales of Lots and homes, and to conduct general sales activities, in a manner that will not unreasonably disturb the rights of Lot Owners.

Section 8.4 - Declarant's Personal Property.

The Declarant may retain its personal property and equipment used in sales, management, construction and maintenance of the Property that was not represented as property of the Association. The Declarant may remove from the Property, promptly after the sale of the last Lot, any and all goods and improvements used in development, marketing and construction, whether or not they have become fixtures.

Section 8.5 - Declarant Control of Association.

- (a) Subject to Section 8.5(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 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; orThe 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 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 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 the 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 8.6 - Time Limitations on Special Declarant Rights.

Except for Special Declarant Rights that may terminate earlier by statute and unless previously terminated by an amendment to the Declaration executed by the Declarant, Special Declarant Rights terminate at the latest to occur of the following:

Such time as the Declarant:

- 1. is no longer obligated under any warranty or obligation;
- 2. no longer owns a Lot;
- 3. no longer holds any Security Interest in any Lot; or
- 4. no assignee of Special Declarant Rights owns a Lot.

Section 8.7 - 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 - Assignment of Special Declarant Rights and Other Rights Reserved.

The Declarant may transfer any or all of its Special Declarant Rights and all of its rights



reserved under this Section 8 through an Assignment of Special Declarant Rights or an Assignment of Declarant Reserved Rights.

SECTION 9 ALLOCATED INTERESTS

Section 9.1 - Allocation of Interests.

Schedule A-2 shows Lot numbers and Allocated Interests, determined in accordance with the formulas set out in this Section 9.

Section 9.2 - Formulas for the Allocation of Interest.

Allocated Interests are calculated on the following formulas:

- (a) *Liability for the Common Expenses.* Except for Lots which have been combined in accordance with Section 13.1, each Lot in the Common Interest Community shall have an equal percentage of liability for Common Expenses, including the Limited Common Element. Nothing contained in this Subsection shall prohibit certain Common Expenses from being apportioned to particular Lots under Section 17 of the Declaration. If Lots are combined in accordance with Section 13.1, then the newly created Lot shall have the percentage of liability for the Common Expenses that is the total of the percentage held by the combined Lots prior to the combination.
- (b) *Votes.* Except for Lots which have been combined in accordance with Section 13.1, each Lot in the Common Interest Community shall have one (1) equal vote. Any specified percentage, portion or fraction of Lot Owners, unless otherwise stated in the Documents, means the specified percentage, portion, or fraction of all of the votes as allocated in Schedule A-2. If Lots are combined in accordance with Section 13.1, then the newly created Lot shall have the number of votes of the Lots that are combined.
- (c) *Multiple Ownership of a Lot.* When more than one (1) Person holds an ownership interest in any Lot, the vote for such Lot shall be exercised as determined among those Lot Owners, but in no event shall more than one (1) vote be cast with respect to any such Lot. Any votes cast in violation of this provision shall be null and void.

SECTION 10 RESTRICTIONS ON USE, ALIENATION AND OCCUPANCY



Section 10.1 - Use Restrictions.

Subject to the Special Declarant Rights reserved under Section 8, Lots shall only be used for the primary use of single-family residential purposes with customary lawful accessory uses if permissible under Anchorage Municipal Code and this Declaration. No business or commercial activity shall be conducted on any Lot, except for such professions and businesses that can be conducted without external evidence of the activity beyond the Lot lines and without unreasonably disturbing any other occupants of the Common Interest Community. 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.

Section 10.2 - Occupancy Restrictions.

Lots are subject to the following occupancy restrictions, in addition to any applicable federal, state and local laws, including but not limited to Anchorage Municipal Code.

- (a) *Architectural Control and Penalty.* No clearing or site grading shall occur, and no building, structure or improvement shall be erected, altered, placed, or permitted to remain on a Lot nor shall any exterior addition to or change of or alteration to an existing structure located on a Lot be made until the plans and specifications showing the scope of work, kind, height, materials, exterior color, and location of the same are submitted to and approved in writing by the Executive Board. 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 Executive Board thirty (30) days prior to anticipated commencement of construction. After initial construction of the house on any Lot, plans for any additions, modifications, outbuildings or fences shall be submitted by the Lot Owner to the Executive Board thirty (30) days prior to anticipated commencement of construction. 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 Executive 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, quality



of workmanship and materials, harmony of exterior design with existing buildings and structures, or other matters or things which, in the reasonable judgment of the Executive Board, will render the proposed alteration or Improvement inharmonious or out of keeping with the general plan of improvement of the Common Interest Community. No building structure or improvement shall be permitted to remain on a Lot which is not constructed in accordance with approved plans and specifications. Such plans and specifications will not be approved for engineering design and by approving such plans and specifications, neither the Executive Board, or any member, or Declarant shall be deemed to assume liability or responsibility to anyone for any defect in the structure constructed from such plans and specifications. A penalty of Fifty Dollars (\$50) per day may be assessed by the Executive Board against a Lot Owner for unapproved construction activities.

- (b) *Dwelling Cost, Quality and Size.* All dwellings, with the exception of ranch-style dwellings, must have at least two thousand two hundred (2,200) square feet of living area, not including garage area or outbuilding area. Ranch-style dwellings must have at least one thousand four hundred (1,400) square feet of living area, not including garage area or outbuilding area. Unless otherwise approved in writing by the Executive Board, the primary dwelling on any Lot must remain in good enough condition to secure conventional home financing. However, this covenant is intended to encourage high quality workmanship and materials, and the Executive Board may permit exceptions to the monetary threshold on the basis of size or other relevant considerations, provided the dwelling is otherwise of the same quality and standard as the rest of the Common Interest Community.
- (c) *Permanent, Detached Structures.* No building shall be erected, altered, placed, or permitted to remain on any Lot, other than one (1) single-family home with an attached garage, and up to four (4) single detached outbuildings on a permanent foundation. Outbuildings must have the same or visually compatible siding as used on the dwelling, as determined by the Executive Board, and be located on the Lot and finished so as to blend into the surroundings as much as possible. No Person shall place a connex on any Lot for storage purposes except with approval by the Executive Board, which shall be denied in the



event insufficient proof of adequate screening consistent with subsection (n). Under no circumstances will more than one connex used for storage purposes be provided.

- (d) *Siding, Roofs and Colors.* T1-11 or sheet wood siding may be used in construction of dwellings or permanent, detached structures only on left, right, and rear elevations. All paint, stain and roof colors, materials and textures must blend into the surroundings as determined by the Executive Board; the intent is to have pleasing and differing colors and textures from house to house.
- (e) *Slope Stabilization and Sedimentation Control.* Slopes shall be stabilized, and sedimentation controlled at all times during construction. All construction shall comply with all Laws, including the Municipality of Anchorage, Alaska Department of Environmental Conservation and the EPA Storm Water Pollution Prevention Plan requirements.
- (f) *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 Executive Board. Structures must be located consistent with all Laws.
- (g) *Completion of Exteriors.* All dwellings and outbuildings must be enclosed, and exteriors finished, within eighteen (18) months of the time construction begins, except that this time may be extended for compelling reasons, at the discretion of the Executive Board to avoid hardship. This applies to initial construction and subsequent modifications. No building shall be occupied prior to the completion of the exterior.
- (h) *Temporary Construction Structures.* Temporary construction structures up to one thousand (1000) square feet in area may be permitted, with the written approval of the Executive Board. 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 Executive Board. Temporary structures shall not be used as residences. Portable toilet facilities shall be provided on any Lot under construction, unless a toilet facility available to the construction workers is located within three hundred (300) feet of the construction site.
- (i) *Driveway Paving and Location of Utilities.* All driveways shall be



paved with asphalt or concrete, unless otherwise approved in writing by the Executive Board. 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 Common Interest Community open spaces, pathways, roads, curbs or buffer vegetation must be repaired or replaced by the Lot Owner.

- (j) *Lawns and Landscaping.* All disturbed areas on a Lot shall be landscaped by the Lot Owner with trees, shrubs, mulch and grass, and seeded, weather permitting, not later than the first growing season after completion of construction of the primary structure on the Lot. Tree planting and retention, especially in the front yard shall be emphasized. All disturbed areas must at minimum have topsoil and hydroseeding installed not later than the first growing season after completion of construction.
- (k) *Trees.* All Lot Owners shall do their utmost to maintain the live trees and the natural wooded surroundings of their Lot.
- (m) *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.
- (n) *Fences.* 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. The Executive Board shall consider whether the fencing material contemplated is consistent with the woodland character of the neighborhood when determining whether to grant approval or require modification. Use of hedges, shrubs or trees as screening is encouraged and fences shall be constructed in a manner that blends the fencing in with the surroundings. Fences shall be no higher than six (6) feet and cannot extend beyond the front corners of the residence. Dog runs shall only be permitted behind the house on a Lot.
- (o) *Signs.* No sign of any kind shall be displayed to public view on any Lot, except an industry standard sign of not more than six (6) square feet advertising the Lot for sale or rent, signs used by the builder or Declarant to advertise the properties during the



construction or sales period, or election signs posted no earlier than 90 days prior to the election and removed no later than four days following the election. No signs shall be nailed or affixed to trees. Any sign shall comply with all Laws.

- (p) *Animals.* No animals shall be kept on any Lot except, each Lot may have up to the following or the maximum number permitted by Laws, whichever is less: four (4) dogs, four (4) cats, four (4) domesticated fowl, or other domesticated pets, provided they are not kept, bred or maintained for any commercial purpose. The Association may enact policies restricting the handling of animals to reduce the risk of adverse human-wildlife interactions. The following animals are expressly prohibited: sled dogs and roosters. All animals shall be restricted to their Lot and not allowed off of their owner's Lot except when under the direct supervision and control of a Person. The Lot Owner is responsible for cleaning pet waste from all areas of the Planned Community. Lot Owners shall contain or control their animals to the extent necessary to eliminate the nuisance to their neighbors, including but not limited to barking dogs and livestock odors.

- (q) *Nuisances.* No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done which may be or may become an annoyance or nuisance or danger to the Common Interest Community. The Executive Board has the right to create time, place and manner restrictions on the use of snow machines, off-road use of motorcycles or any other all-terrain vehicle within the Common Interest Community to ensure compliance with all Laws and reduce such activities being a nuisance to other Lot owners. The Executive Board shall have the authority to establish a fine schedule and levy fines to deter continuation of any activity determined by the Executive Board to be a nuisance.

- (r) *Easements.* Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the Plat. Within these easements, no structure, planting other than ground cover, or other material, shall be placed or allowed to remain that may damage or interfere with the installation and maintenance of utilities, which may change the flow of drainage facilities in the easement, or which may obstruct or retard the flow of water through drainage channels in the easements. 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. No live vegetation shall be disturbed in any perimeter buffer easements, except where utilities and storm drainage structures are to be installed, and the Lot Owner is responsible for revegetating, at their expense, all disturbed areas with approved landscaping.

- (s) *Waste Material.* No Lot shall be used or maintained as a dumping ground for waste besides compost, which shall be secured in a way that does not attract wildlife. All waste must be kept in sanitary containers approved by the Association, which may be more restrictive than required by Laws to help mitigate human wildlife interactions. Construction waste shall be kept to a minimum on site and removed to the satisfaction of the Executive Board, consistent with professional building industry standards. No incinerators or other equipment for storage or disposal of 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 shall be allowed without the Executive Board's written approval.

- (t) *Vehicles.* Recreational vehicles may be parked for no more than forty-eight (48) hours on the street. "Recreational vehicles" shall, for the purpose of this section, include campers, motor homes, ATV's, boats, and trailers. No commercial vehicle larger than three-quarter (3/4) ton in gross capacity. Except between May 15th and September 15th of each year, no recreational vehicles shall be parked on the driveway or on the front yard of any Lot, unless there is screening vegetation or fencing sufficient, consistent with subsection (n), that in the opinion of the Executive Board, to obscure the sight of the vehicle from streets (whether internal or external to the Common Interest Community) and other Lots. 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 the street or any location on any Lot visible from streets (whether internal or external to the Common Interest Community) and other Lots, except during a



period of ongoing construction. All Lot Owners shall comply with the parking Laws applicable to residential neighborhoods. No vehicle shall be parked to block a bike trail or sidewalk.

- (u) *Storage of Vehicles; Fuel Storage.* All vehicles, boats, trailers, campers, motorcycles, recreational vehicles, snow machines, all-terrain vehicles, cross-country vehicles of any type, and all other similar types of property must be stored and maintained in a location of the Lot that minimizes view of such objects from streets (whether internal or external to the Common Interest Community) and other Lots, which depending on the Lot layout may require such items be placed behind the dwelling or alongside the dwelling with screening approved by the Executive Board and consistent with subsection (n). All permitted storage shall be in such a manner as to preserve the upscale character of the Common Interest Community. No stored recreational vehicle shall be covered in any manner that the Executive Board deems unsightly, and without limiting the foregoing, use of tarpaulins for covering is prohibited. Fuel storage is prohibited.
- (v) *Antennae.* Only such antennae as must be permitted under the Federal Communications Act of 1996, as it may be amended, are permitted within the Common Interest Community. No more than one antenna per dwelling unit is permitted.
- (w) *Drones.* A drone is defined as a powered aerial vehicle that does not carry a human operator, uses aerodynamic forces to provide lift, and flies autonomously, or is remotely piloted, and can either be expandable or recoverable. The Executive Board shall regulate use of drones through adopted policy, which may be incorporated into the Rules and Regulations, or by a standalone policy. Any drone shall be operated in compliance with all Laws, and the Executive Board may place restrictions on the time, place and manner of operation, with the intent of preserving Lot owners' right to privacy.
- (x) *Common Elements.* Without the express approval of the Association, Lot Owners are prohibited from the following activities in the Common Elements:
 - (i) Disposing of lawn or yard waste.
 - (ii) Placing structures in the Common Elements.



- (iii) Modifying or altering the Common Elements in any manner, including but not limited to filling the wetlands, cutting, mowing, harvesting, or disturbing the trees, shrubbery or other natural vegetation, creating trails.
- (iv) Storing any materials in the Common Elements, including but not limited to wood piles, equipment, household items, waste or any other tangible personal property.

Section 10.3 - Restrictions on Alienation.

A Lot may not be conveyed pursuant to a time-sharing plan. A Lot, or any portion, 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.

SECTION 11 ADDITIONS, ALTERATIONS AND IMPROVEMENTS

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

- (a) No Lot Owner may 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 of the Executive Board, in accordance with Section 11.1(c) below.
- (b) Subject to Section 11(a), a Lot Owner:
 - (i) May make any other Improvements or alterations to the interior of their Lot that does not impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Elements.
 - (ii) May not change the appearance of the Common Elements, or the exterior appearance of a Lot or any other portion of the Common Interest Community, without permission of the Executive Board.
 - (iii) After acquiring an adjoining Lot or an adjoining part of an adjoining Lot, may remove or alter any intervening



partition or create apertures, even if the partition in whole or in part is a Common Element, if those acts do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Common Elements. Removal of partitions or creation of apertures under this Subsection is not an alteration of boundaries. A Lot Owner must submit a written request to the Executive Board for approval to do anything requiring approval under Section 11.1(a) or 11.1(b) above. The Executive Board shall answer any written request for such approval, within thirty (30) days after the request. 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 Executive 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, or with other matters or things which, in the reasonable judgment of the Executive Board, will render the proposed alteration or Improvement inharmonious or out of keeping with the general plan of improvement of the Common Interest Community.

- (b) Improvements erected or maintained upon the Lots, other than as approved by the Executive Board shall be deemed undertaken without the approval of the Executive Board as required by the Declaration. The approval of the Executive Board of any plans or specifications submitted for approval as specified shall not be deemed to be a waiver by the Executive 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 Executive Board shall be liable to any Person for their decisions or failure to act in making decisions as a member of the Executive Board. Upon approval of the Executive Board, it shall be conclusively presumed that the location and height of any improvement does not violate the provisions of this Declaration.
- (c) 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 Lot Owners of any Lots, other than those effecting the change.



SECTION 12 EASEMENTS AND LICENSES

The easements or licenses to which the Common Interest Community is presently subject to are recited in Schedule A-1. In addition, the Common Interest Community is subject to the easements or licenses granted by the Declarant pursuant to Section 13.

SECTION 13 RELOCATION OF BOUNDARIES BETWEEN ADJOINING UNITS

Section 13.1 - Application and Amendment.

Lot Owners of contiguous Lots may combine or change the Lot lines of their Lots with the consent of the Executive Board and Municipality of Anchorage. No Lot Owner may subdivide their Lot or Lots to create additional Lots.

Section 13.2 - Recording Amendments.

When the Municipality of Anchorage grants approval to a Lot Owner, the Lot Owner 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. Upon receipt of 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 approve the amendment. As part of the amendment, the Association shall prepare an amended Schedule A-2 and Schedule A-3. No relocation of boundaries is effective until the amendment is recorded.

Section 13.3 - 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.

SECTION 14 AMENDMENTS TO DECLARATION

Section 14.1 - General.

Except as otherwise provided by Law or elsewhere in the Declaration, the Declaration may be amended only by vote or agreement of Lot Owners to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

Section 14.2 - 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 14.3 - Recordation of Amendments.

Each amendment to the Declaration must be recorded in the Anchorage Recording District. The amendment is effective only upon recording.

Section 14.4 - 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 year after the amendment is recorded.

Section 14.5 - Special Declarant Rights.

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

SECTION 15 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.

SECTION 16 TERMINATION

Termination of the Common Interest Community may be accomplished only by the procedures specified in Section 34.08.260 of the Act.

SECTION 17 ASSESSMENT AND COLLECTION OF COMMON EXPENSES

Section 17.1 - Apportionment of Common Expenses.

Except as provided in Section 17.2, all Common Expenses shall be assessed against all Lots in accordance with their percentage interest in the Common Expenses as shown on Schedule A-2.

Section 17.2 - 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) 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.

- (c) If a Common Expense is caused by the misconduct of a Lot Owner, the Association may assess that expense exclusively against the Lot of that Lot Owner.
- (d) 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 17.3 - 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 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; (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 Subsection (2) of this Section if the common expense assessment based on the periodic budget adopted by the Association, pursuant to Section 17.4, 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, or the priority of a lien for other assessments made by the Association. A lien under this Section is not subject to the provisions of AS 09.38.010, 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 17.4.
- (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 Section 17.3(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 17.4 - 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 17.5 - 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 17.2, 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 17.4, 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 17.6 - 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 their 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 17.7 - Payment of Common Expenses.

All common expenses assessed under this Article shall be due and payable quarterly.

Section 17.8 -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 their 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 Section.

Section 17.9 - Commencement of Common Expense Assessments.

Common Expense assessments shall begin on the first day of the month following the month in which conveyance of a Lot to a Lot Owner occurs, except that reasonably reduced assessments may be allocated to any unsold Lots, for a period not exceeding sixty (60) days after conveyance of the first Lot. Said reduction in Declarant assessments for unsold Lots include management fees and any other costs deemed unnecessary for unsold Lots.

Section 17.10- No Waiver of Liability for Common Expenses.

No Lot Owner may exempt themselves 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 17.11 - Personal Liability of Lot Owners.

The Lot Owner of a Lot, at the time a Common Expense assessment or portion 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 the successor agrees to assume the obligation.

Section 17.12- Reserves.

As part of the adoption of the regular budget pursuant to Section 17.4, 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 within the Common Elements, based upon the Improvement's age, remaining life and estimated replacement cost.

Section 17.13 - Capitalization of the Association.



At the closing of a Lot, each Lot Owner shall be required to pay an amount equal to two (2) months of the Common Expense assessment, at the rate in effect at the time of the sale, in order to establish the "working capital fund", which is to be used until there are sufficient funds from the Common Expense assessments to cover all on-going operating expenses. Such payments to this fund shall not be considered advance payments of the Common Expense assessments. Each Lots share is collected at the time the sale of the Lot is closed, and then transferred to the Association for deposit to a segregated fund. Within sixty (60) days after conveyance of the first Lot from Declarant to a Lot Owner, the Declarant shall pay each unsold Lots share of the working capital fund to the Association. Declarant shall be reimbursed for this payment from the funds collected at closing when the unsold Lots are sold. The working capital fund may be discontinued when the following occurs: (1) the Declarant has completed its transfer of control to the Association; and (2) the Association has demonstrated, at a minimum, a two (2) year history of financial viability to include the establishment of adequate reserves.

SECTION 18 RIGHT TO ASSIGN FUTURE INCOME

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

SECTION 19 PERSONS AND LOTS SUBJECT TO DOCUMENTS

All Persons with interest in any Lot, including Lot Owners, tenants, mortgagees and occupants, shall comply with the Documents. The acceptance of a deed or the exercise of any action or inaction incidental to Lot ownership, financing, or occupancy constitutes agreement by such Persons to be subject to the Documents, which run with the Land and bind any Persons having any interest in such Lot.

SECTION 20 INSURANCE

Section 20.1 - Coverage.

To the extent reasonably available, the Executive Board shall obtain and maintain insurance coverage as set forth in this Section. If such insurance is not reasonably available and the Executive Board determines it will not be maintained, the Executive Board shall notify all Lot Owners of the same by hand delivery or sent prepaid by United States mail.

Section 20.2 - Property Insurance.

- (a) Property insurance shall be maintained on any personal property or insurable Common Element Improvements 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: "Palaterra Subdivision Homeowners Association, Inc."
- (d) Lot Owners shall maintain such insurance as they may choose insuring the insurable structures located within their Lot. Lot Owners are encouraged to insure their Improvements and personal property.

Section 20.3 - 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 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;
- (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 20.4 - Fidelity Insurance.

The Association shall obtain a fidelity insurance policy.

Section 20.5 - Workers' Compensation Insurance.

The Executive Board shall obtain and maintain Workers' Compensation Insurance if required, to meet the requirements of the laws of the State of Alaska.

Section 20.6- 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 20.7 - Other Insurance.

The Association may carry other insurance which the Executive Board considers appropriate to protect the Association or the Lot Owners.

Section 20.8 - Premiums.

Insurance premiums shall be a Common Expense.

SECTION 21 RIGHTS TO NOTICE AND COMMENT; NOTICE AND HEARING

Section 21.1 - Right to Notice and Comment.

Lot Owners have the right to receive notice of the proposed action and the right to comment orally or in writing 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 any other time the Executive Board determines. Notice of the proposed action shall be given to each Lot Owner in writing, delivered personally or by mail to the Lot Owner's 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 orally or in writing before the scheduled time of the Executive Board meeting. The right to Notice and Comment does not entitle a Lot Owner to be heard at a formally constituted meeting.

Section 21.2 - 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 any Persons 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 in writing and shall be delivered personally or by mail to the Lot Owner's address as appears in the records of the Association, not less than ten (10) days before the hearing date. At the hearing, affected Persons have the right, personally or by a representative, to give testimony as specified in the notice (orally, in writing or both), 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 which notice of the meeting was given.

Section 21.3 - Appeals.

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

Section 21.4 - Mediation and Arbitration.

- (a) *Mediation Clause.* No Lot Owner shall commence an arbitration proceeding under Section 21.4(b) before giving written notice ("Dispute Notice") to the Association stating the nature of the dispute and attempting in good faith to resolve the dispute by mediation. If the dispute is not resolved sixty (60) days after the delivery of the Dispute Notice, the dispute shall be determined by arbitration in accordance with the provisions of Section 21.4(b).
- (b) *Arbitration Clause.* Any controversy, claim or dispute of whatever nature arising between Lot Owners or between Lot Owners and the Association, including but not limited to those arising out of or relating to the Declaration and associated documents or the construction, interpretation, performance, breach, termination, enforceability or validity of the Declaration, whether such claim existed before or arises on or after the date of the Declaration, including the determination of the scope of the Declaration to arbitrate, that is not settled as provided in Section 21.4(a) shall be determined by a mutually agreed upon arbitrator conducting arbitration in Anchorage, administered in



accordance with the Commercial Arbitration Rules of the American Arbitration Association. If the parties cannot agree on an arbitrator, each party shall select an arbitrator, which arbitrators shall then select the final arbitrator. The arbitrator's decision is final and binding and judgment may be entered in any court having jurisdiction. The prevailing party shall be awarded reasonable expenses and costs including reasonable actual attorneys' fees plus interest on the amount due at the legal rate provided in AS 45.45.010(a). Additionally, in the event a party fails to proceed with arbitration, unsuccessfully challenges the arbitrator's award, or fails to comply with arbitrator's award, the other party is entitled reasonable expenses and costs including a reasonable attorney's fee for having to compel arbitration or defend or enforce the award.

SECTION 22 EXECUTIVE BOARD

Section 22.1 - Powers and Duties.

The Executive Board may act in all instances on behalf of the Association except as provided in the Declaration, Bylaws or Articles of Incorporation. The Executive Board shall have, subject to the limitations contained in the Declaration and Nonprofit Corporations Act, the powers and duties necessary for the administration of the affairs of the Association and Common Interest Community including, but 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 Declaration, Bylaws or Rules in the Association's name or on behalf of two (2) or more Lot Owners for 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 34.08.430 of the Act;
- (k) Grant easements for any period of time, including permanent easements, and leases, licenses and concessions 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 the Declaration, Bylaws, Rules and regulations of the Association;
- (n) Impose a reasonable charge for the preparation and recordation of amendments to the 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 the 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 22.2 - Executive Board Limitations.

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

Section 22.3 - 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 22.4 - Inspection of Books.

The Association shall maintain current copies of the Declaration, Bylaws, Rules, books, records and financial statements. Any Lot Owner may inspect the books and records of the Association during normal business hours.

Section 22.5 - 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.

Section 22.6 - Professional Management & Resale Certificates.

Notwithstanding anything in the foregoing Article, the Association may elect to be managed by a professional management company. The Association may elect to have an attorney prepare the Resale Certificates.

SECTION 23 OPEN MEETINGS

Section 23.1 - Access.

All meetings of the Executive Board at which action is to be taken by vote at that meeting are open to the Lot Owners, except as set forth in Section 23.3.



Section 23.2- Notice.

Notice of 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 such notice will not be required if an emergency situation requires that the meeting be held without delay.

Section 23.3 - 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.

SECTION 24 CONDEMNATION

Compensation and damages for a taking of all or part of the Common Interest Community shall be payable in accordance with AS 34.08.740.

SECTION 25 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 or the intent of any provision.

Section 25.2 - Gender.

The use of the masculine gender refers to the feminine and neutral genders and the use of the singular includes the plural and vice versa, whenever the context of the Documents so requires.

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 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 Act. In the event of any conflict between the Documents and the provisions of the statutes, the provisions of the statutes control. In the event of any conflict between the Declaration and any other Document, the Declaration controls.

Section 25.6 - Rights of Action.

The Association and any aggrieved Lot Owner have a right of action against any Lot Owners for failure to comply with the provisions of the Documents or decisions of the Association provided for under the Documents. In addition, Lot Owners have a right of action against the Association.

Section 25.7 - Violations of Restrictions.

The Association may assess fines for violations of any restriction of the Declaration in accordance with rules adopted by the Association.

Section 25.8 - Use of the Lots Must Comply with All Local, Federal, and State Laws or Ordinances.

The Improvements on a Lot and the use of the Lots must comply with all Laws unless the restrictions contained in the Declaration are more restrictive than the Laws, in which case, the uses of the Lots shall comply with the more restrictive covenants.

Signature to follow.



DECLARANT:

Colony Builders, Inc.
An Alaska Corporation

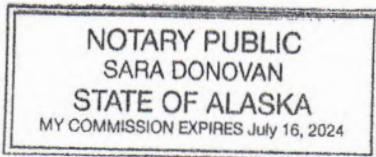
Dated: Oct 4, '22

By: [Signature]
William F. Taylor, III
Its: President

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

On October 4, 2022, William F. Taylor, III appeared before me and knowingly and voluntarily executed this document on behalf of Colony Builders, Inc., in his capacity as President.

SUBSCRIBED AND SWORN to before me this 4 day of October, 2022.



[Signature]
NOTARY PUBLIC in and for Alaska
My Commission Expires: 7.16.24

EXHIBITS TO BE ATTACHED:

- *Schedule A-1 (Description of the common interest community)*
- *Schedule A-2 (Table of Interests)*
- *Schedule A-3 (Plat)*
- *Surveyor's Certificate*
- *Ownership Certificate*
- *Plat Notes*



SCHEDULE A-1 Description of Palaterra Sub. Addition 2

Lots 1-11, Palaterra Subdivision Addition 2, according to the official plat thereof, filed under Plat No. 2021-81 in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

Recording Data from Certificate to Plat

1. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records. Declarant makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
2. Reservations and exceptions as contained in U.S. Patent Number 1136934, recorded January 5, 1954 in Book 100 at Page 241 and/or in Acts authorizing the issuance thereof.
3. Taxes and/or assessments, including penalties and interest, if any, owing the Municipality of Anchorage.
4. Reservation of an easement for highway purposes as disclosed by Public Land Order No. 601, dated August 10, 1949 and amended by Public Land Order No. 757, dated October 10, 1959; Public Land Order No. 1613, dated April 7, 1958; and Department of the Interior Order No. 2665, dated October 16, 1951, Amendment No. 1, thereto, dated July 17, 1952 and Amendment No. 2, thereto, dated September 15, 1956, filed in the Federal Register.
5. Rights of the public and/or governmental agencies in and to any portion of said land included within the boundaries of streets, roads, and/or highways.
6. Right-of-Way Easement, including terms and provisions thereof, granted to CHUGACH ELECTRIC ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded January 20, 1953 in Book 84 at Page 297. (Blanket Easement)

Release of Right-of-Way, including the terms and provisions thereof, recorded October 12, 2017 as Instrument No. 2017-042562-0. (Affects former Blocks 2 and 4, Palaterra Subdivision)



7. Right-of-Way Easement, including terms and provisions thereof, granted to CHUGACH ELECTRIC ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded January 20, 1953, Book 84 Page 298. (Blanket Easement)

Release of Right-of-Way, including the terms and provisions thereof, recorded October 12, 2017 as Instrument No. 2017-042561-0. (Affects former Blocks 2 and 4, Palaterra Subdivision)

8. State of Alaska, Certificate of Appropriation of Water, Certificate No. 1288, including the terms and provisions thereof, recorded July 15, 1974 in Misc. Book 228 at Page 262. (Affects Tract 3, Palaterra Subdivision)
9. NOTES as recited on Plat(s) of said Subdivision.
10. SLOPE EASEMENTS as dedicated and reserved on the Plat(s) of said Subdivision.
11. EASEMENTS as shown on the Plat(s) of said Subdivision.
12. Notice of Subdivision Agreement, including the terms and provisions thereof, by and between the Municipality of Anchorage and Colony Builders, Inc., recorded July 30, 2021, as Instrument No. 2021-042161-0.

NOTE: The above agreement contains the following notation: "This Subdivision Agreement does not create a lien on the property."

13. Right-of-Way Easement, including terms and provisions thereof, granted to CHUGACH ELECTRIC ASSOCIATION, INC., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument recorded August 25, 2021, Instrument No. 2021-047127-0. (Blanket Easement as to said Block 2A)
14. Right-of-Way Easement, including terms and provisions thereof, granted to ENSTAR Natural Gas Company, a division of SEMCO Energy, Inc. and its assigns and/or successors in interest, to construct, lay, maintain, operate, alter, repair, remove and replace pipelines including metering facilities, thereto for the transportation of natural gas under, upon, over and through said lands and appurtenances thereto, by instrument recorded September 7, 2021, Instrument No. 2021-048931-0. (Easement area as set out therein as to said Block 3A)



15. Right-of-Way Easement, including terms and provisions thereof, granted to ENSTAR Natural Gas Company, a division of SEMCO Energy, Inc. and its assigns and/or successors in interest, to construct, lay, maintain, operate, alter, repair, remove and replace pipelines including metering facilities, thereto for the transportation of natural gas under, upon, over and through said lands and appurtenances thereto, by instrument recorded September 7, 2021, Instrument No. 2021-048932-0. (Easement area as set out therein as to said Block 2A)



SCHEDULE A-2 Table of Interests

| | LOT | Share of Common Expenses (%) | Allocation of Voting |
|--------------|----------------|-------------------------------------|-----------------------------|
| | 1 | 9.09% | 1 |
| | 2 | 9.09% | 1 |
| | 3 | 9.09% | 1 |
| | 4 | 9.09% | 1 |
| | 5 | 9.09% | 1 |
| | 6 | 9.09% | 1 |
| | 7 | 9.09% | 1 |
| | 8 | 9.09% | 1 |
| | 9 | 9.09% | 1 |
| | 10 | 9.09% | 1 |
| | 11 | 9.09% | 1 |
| TOTAL | 11 Lots | 100% | 11 Votes |



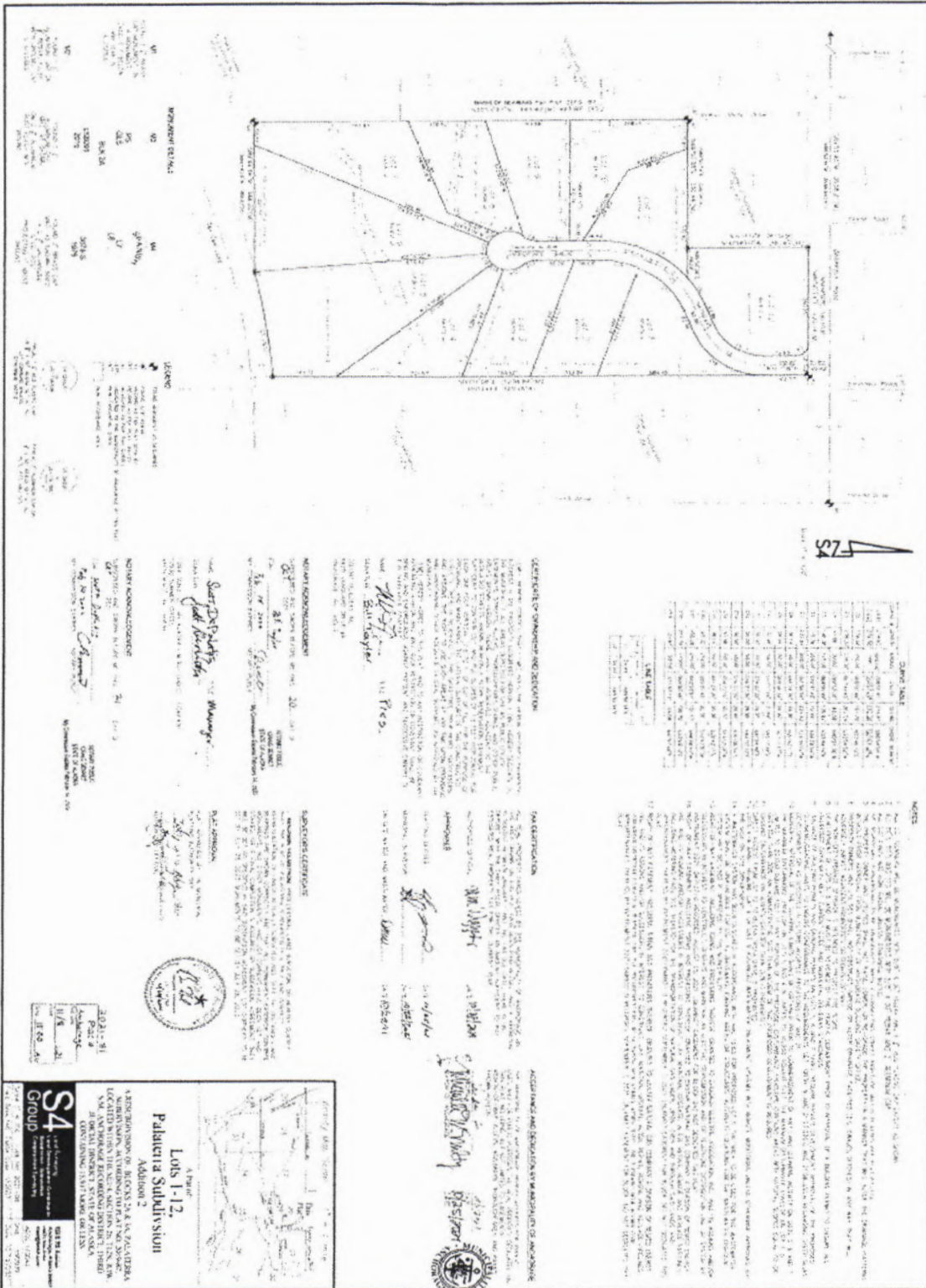
SCHEDULE A-3 Plat

Palaterra Subdivision consists of:

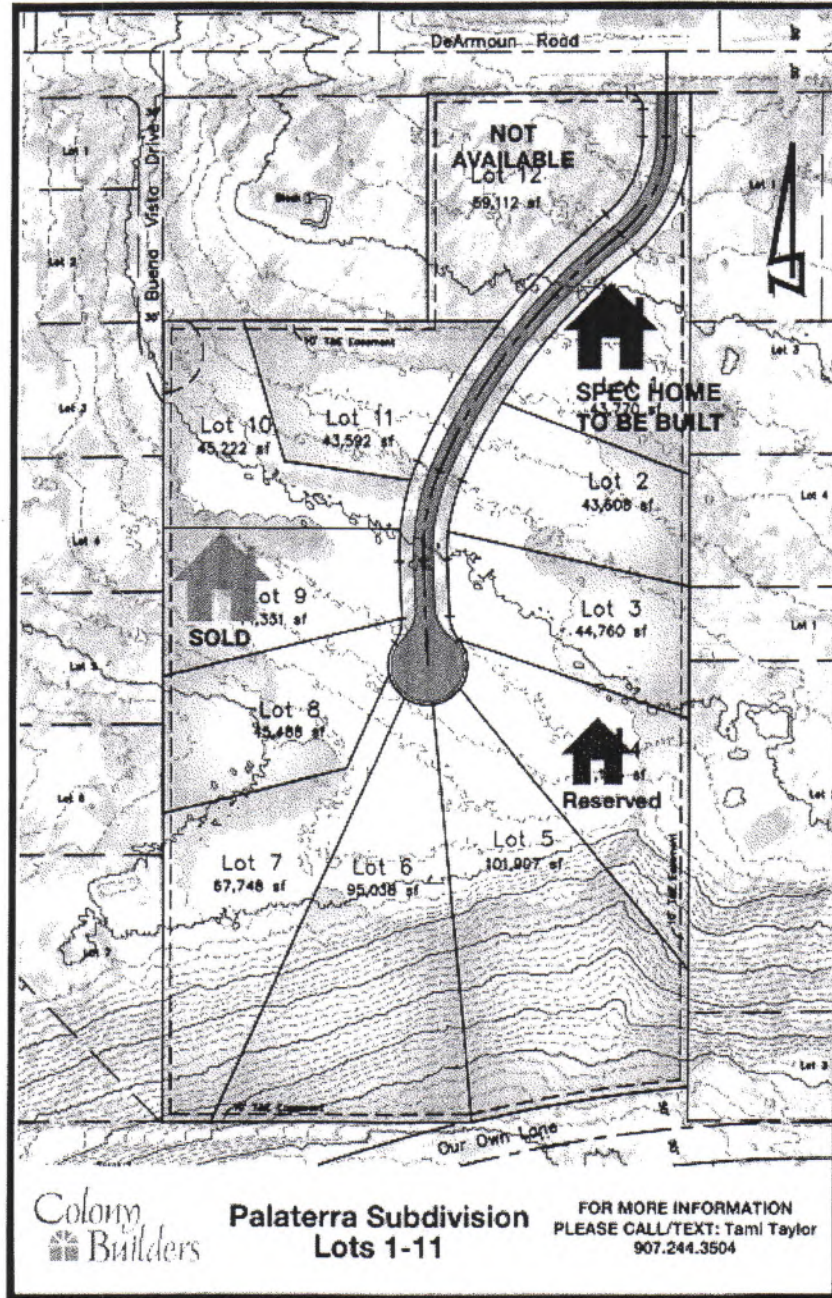
Lots 1-11, Palaterra Subdivision Addition 2, according to the official plat thereof, filed under Plat No. 2021-81 in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

[One Page Plat to Follow]





Lot Line depiction (not to scale):



SURVEYOR'S CERTIFICATE

I, Benjamin Holmstrom, professional land surveyor, certify that the plat of the Palaterra Subdivision contains the information required by Section 34.08.170.

Signature: *B. Holmstrom* 10/4/2022

Printed Name: Benjamin Holmstrom

Registered Land Surveyor No.: LS-118708



OWNERSHIP CERTIFICATE

Colony Builders, Inc. certifies it is the owner of Lots 1 through 8, and Lots 10 and 11 of the Palaterra Subdivision Addition 2, according to the official plat thereof, filed under Plat No. 2021-81 in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

As Declarant, I execute this Declaration on October 21, 2022, for recording in the Anchorage Recording District, Third Judicial District, State of Alaska, pursuant to AS 34.08.170, reflecting the creation of Units and Common Elements and submitting the property to the Alaska Uniform Common Interest Ownership Act.

DECLARANT:

Colony Builders, Inc.
An Alaska Corporation

Dated: Oct 21, '22

By: [Signature]
William F. Taylor, III
Its: President

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

On October 21, 2022, William F. Taylor, III appeared before me and knowingly and voluntarily executed this document on behalf of Colony Builders, Inc., in his capacity as President.

SUBSCRIBED AND SWORN to before me this 21ST day of October, 2022.

NOTARY PUBLIC
SARA DONOVAN
STATE OF ALASKA
MY COMMISSION EXPIRES July 16, 2024

[Signature]
NOTARY PUBLIC in and for Alaska
My Commission Expires: 7.16.24



PLAT NOTES

NOTES:

1. ALL LOT CORNERS WILL BE MONUMENTED WITH 5/8" X 30" REBAR AND 1 1/2" RED PLASTIC CAP EXCEPT AS SHOWN.
2. ALL PC'S, PT'S AND SF'S WILL BE MONUMENTED WITH 5/8" X 30" REBAR AND 2" ALUMINUM CAP.
3. ALL LOT LINES ARE NON-RADIAL UNLESS OTHERWISE NOTED.
4. 50' TEMPORARY TURNAROUND TO BE ABANDONED WHEN A CONNECTING STREET RIGHT-OF-WAY IS PLATTED PER PLAT 67-124.
5. THE PROPERTY OWNER AND UTILITIES SHALL NOT RAISE, LOWER, OR RE-GRADE THE PROPERTY IN A MANNER THAT WILL ALTER THE DRAINAGE PATTERNS WITHOUT PRIOR APPROVAL FROM MUNICIPALITY OF ANCHORAGE BUILDING SAFETY OFFICE.
6. PROPERTY OWNERS AND UTILITIES SHALL NOT OBSTRUCT, IMPEDE OR ALTER DRAINAGE FACILITIES (E.G. SWALES, DITCHES) IN ANY WAY THAT WILL ADVERSELY IMPACT ADJACENT PROPERTIES OR RIGHTS-OF-WAY.
7. THE NON-DISTURBANCE SETBACK IS INTENDED TO PROTECT THE SLOPE.
8. DEVELOPMENT OF LOTS 5, 6 AND 7 MUST BE REVIEWED BY THE TRAFFIC DEPARTMENT PRIOR TO APPROVAL OF A BUILDING PERMIT TO ENSURE ALL PROPOSED DRIVEWAYS MEET CURRENT CODE AND MUNICIPAL DRIVEWAY STANDARDS.
9. ISSUANCE OF BUILDING PERMITS AND GRADING PERMITS ON LOTS 5, 6 AND 7 SHALL REQUIRE PRIVATE DEVELOPMENT APPROVAL OF THE PROPOSED CLEARING/GRADING LIMITS TO ENSURE CONFORMANCE TO THE REQUIREMENTS SET FORTH IN AMC 21.07.020.C AND 21.08.030.H REGARDING STEEP SLOPE DEVELOPMENT OR AS SPECIFIED IN FUTURE ADOPTED PROVISIONS OF AMC 21.
10. MUNICIPAL APPROVAL OF THE CLEARING LIMITS SHALL BE OBTAINED PRIOR TO COMMENCEMENT OF ANY LAND CLEARING ACTIVITY ON LOTS 5, 6 AND 7. THE MAXIMUM DISTURBANCE ENVELOPE ON LOTS 5 AND 6 IS LIMITED TO 30,000 SQUARE FEET. THE MAXIMUM DISTURBANCE ENVELOPE ON LOT 7 IS LIMITED TO 20,000 SQUARE FEET. IF ANY PORTION OF THE PROPOSED DISTURBANCE ENVELOPE CONTAINS AREAS WITH NATURAL SLOPES EQUAL TO OR GREATER THAN 30%, AN ADMINISTRATIVE SITE PLAN REVIEW OF THE PROPOSED DEVELOPMENT IS REQUIRED.
11. GROUND DISTURBANCE ON SLOPES GREATER THAN 30% IS PROHIBITED.
12. DIRECT ACCESS FROM LOT 10 TO BULNA VISTA DRIVE IS PROHIBITED.
13. LOTS 4-8 SHALL REQUIRE CAT II OR CAT III ADVANCED WASTEWATER TREATMENT SYSTEMS WITH REMOTE MONITORING UNLESS OTHERWISE APPROVED BY THE NDA ON SITE DEPARTMENT.
14. A WASTEWATER SYSTEM HAS BEEN DESIGNED IN ACCORDANCE WITH AMC 15.65 FOR PROPOSED LOT 5. THE AREA TO BE USED FOR THE WASTEWATER SYSTEM SHALL BE UNAVAILABLE FOR USE AS DRIVEWAYS, PARKING AREAS OR STRUCTURES. ALTERNATE LOCATIONS FOR THE WASTEWATER DISPOSAL SYSTEM MAY BE USED IF APPROVED BY THE MUNICIPALITY.
15. RIGHT-OF-WAY EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF, GRANTED TO CHUGACH ELECTRIC ASSOCIATION, INC., AND ITS ASSIGNS AND/OR SUCCESSORS IN INTEREST, TO CONSTRUCT, OPERATE AND MAINTAIN AN ELECTRIC TRANSMISSION AND/OR TELEPHONE DISTRIBUTION LINE OR SYSTEM BY INSTRUMENT 2021-047427-0 RECORDED AUGUST 25, 2021. (BLANKET EASEMENT FOR BLOCK 2A) NOT DEDICATED THIS PLAT.
16. RIGHT-OF-WAY EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF, GRANTED TO ENSTAR NATURAL GAS COMPANY A DIVISION OF SEMCO ENERGY, INC. AND ITS ASSIGNS AND/OR SUCCESSORS IN INTEREST, TO CONSTRUCT, LAY, MAINTAIN, OPERATE, ALTER, REPAIR, REMOVE AND REPLACE PIPELINES INCLUDING METERING FACILITIES, HERETO FOR THE TRANSPORTATION OF NATURAL GAS UNDER, UPON, OVER AND THROUGH SAID LANDS AND APPURTENANCES HERETO, BY INSTRUMENT 2021-048931-0 RECORDED SEPTEMBER 7, 2021. (BLANKET EASEMENT FOR BLOCK 3A) NOT DEDICATED THIS PLAT.
17. RIGHT-OF-WAY EASEMENT, INCLUDING TERMS AND PROVISIONS THEREOF, GRANTED TO ENSTAR NATURAL GAS COMPANY A DIVISION OF SEMCO ENERGY, INC. AND ITS ASSIGNS AND/OR SUCCESSORS IN INTEREST, TO CONSTRUCT, LAY, MAINTAIN, OPERATE, ALTER, REPAIR, REMOVE AND REPLACE PIPELINES INCLUDING METERING FACILITIES, HERETO FOR THE TRANSPORTATION OF NATURAL GAS UNDER, UPON, OVER AND THROUGH SAID LANDS AND APPURTENANCES HERETO, BY INSTRUMENT 2021-048932-0 RECORDED SEPTEMBER 7, 2021. (BLANKET EASEMENT FOR BLOCK 3A) NOT DEDICATED THIS PLAT.

