

WHEREAS, it was the intention of Developer to submit Lots 26-31, Block 2, Turnagain View Estates Phase 1B, according to Plat No. 93-89, to the Phase 1B covenants and the present owners of said lots agree to submit their lots to this Turnagain View Estates Subdivision Declaration of Covenants, Conditions, and Restrictions;

WHEREAS, the Developer and Owners wish to rescind the above Building and Land Use Restrictions and adopt this Declaration for the preservation of property values and amenities in Turnagain View Estates Subdivision;

October 8, 1993;
No. 93-89, recorded in Book 02512, Page 736, on
Turnagain View Estates Phase 1B, according to Plat
Lots 3-12, Block 3; and Lots 8-14, Block 1,
Page 860, on August 20, 1992; and
to Plat No. 91-56, recorded in Book 02306,
4, Turnagain View Estates Phase 2A, according
Lots 16-25, Block 2; Lots 1A and 2-5, Block

1990;
amended in Book 02022, Page 944, on April 20,
Book 01936, Page 118, on August 15, 1989, and
1A, according to Plat No. 89-70, recorded in
Lot 1, Block 4, Turnagain View Estates Phase
Lots 1-15, Block 2; Lots 1-2, Block 3; and

WHEREAS, Developer has recorded certain Building and Land Use Restrictions for the real property described as:

W I T N E S S E T H :

This Declaration is made this 17th day of January, 1995, by LIM&M, an Alaska Limited Partnership, and Turnagain View Joint Venture, a/k/a Turnagain View, J.V. or Turnagain View Estates, J.V., an Alaska partnership (hereafter collectively called "Developer"), and the undersigned owners of lots in Turnagain View Estates Subdivision (hereafter called "Owners"). Additional Owner signatures may be recorded subsequent to the recording of this declaration.

The following lots are subject to this Declaration:
Lots 8-14, Block 1, Turnagain View Estates Phase 1A, according to Plat No. 89-70;
Lots 1-15, Block 2, Turnagain View Estates Phase 2A, according to Plat No. 91-56;
Lots 16-25, Block 2, Turnagain View Estates Phase 1B, according to Plat No. 93-89;

ARTICLE I. COVERED PROPERTY
1. Subdivided Property

NOW, THEREFORE, the Developer and Owners declare that the existing recorded Building and Use Restrictions for Turnagain View Estates are hereby repealed and all of the real property described below is and shall be held, transferred, sold, conveyed, occupied and used subject to the covenants, conditions and restrictions, of the Declaration hereinafter set forth.

WHEREAS, the Turnagain View Estates Homeowners Association, Inc., a non-profit organization, has been incorporated under the laws of the State of Alaska for the primary purpose of enforcing the covenants set forth herein; and

WHEREAS, the Developer owns unsubmitted tracts in Turnagain View Estates Subdivision which it wishes to submit to these covenants and may wish to submit to the jurisdiction of the Turnagain View Estates Homeowners Association, Inc., by annexation amendment as provided herein, said tracts being Tract G2-A, Turnagain View Estates Phase III, according to Plat No. 94-137, and Tracts C1B and Tract D1, Turnagain View Estates Phase 1B, according to Plat No. 93-89, as they may be subsequently subdivided;

WHEREAS, Developer has recorded Plat No. 94-137, Turnagain View Estates, Phase III, which created Lots 7-23, Block 4, Lots 1-7, Block 5, and Lots 1-10, Block 6, and wishes to submit those lots to this Turnagain View Estates Subdivision Declaration of Covenants, Conditions, and Restrictions;

BK027506044

No lot shall be used except for residential purposes, except that professional or business uses may be conducted in a dwelling provided that said uses must be incidental to the use of the dwelling for residential purposes. Further, non-residential activities must comply with governmental regulations addressing Home Occupations, no signs may indicate in any way that a non-residential activity is being conducted, and no increase in street traffic, substantial or insubstantial, is permissible.

1. Land Use and Building Type

ARTICLE II. LAND USE

Tracts C1B and D1, Turnagain View Estates Phase 1B, according to Plat No. 93-89; and Tract C2-A, Turnagain View Estates Phase III, according to Plat No. 94-137.

The following property is subject to all articles of this declaration, except Article VI, Turnagain View Estates Homeowners Association and, as it is subdivided, may be submitted by developer by annexation amendment to the jurisdiction of the Turnagain View Estates Homeowners Association:

2. Unsubdivided Property

- Lots 1-10, Block 6, Turnagain View Estates, Phase III, according to Plat No. 94-137.
- Lots 1-7, Block 5, Turnagain View Estates, Phase III, according to Plat No. 94-137; and
- Lots 7-23, Block 4, Turnagain View Estates, Phase III, according to Plat No. 94-137;
- Lots 1A and 2-6, Block 4, Turnagain View Estates Phase 2A, according to Plat No. 91-56;
- Lots 3-12, Block 3, Turnagain View Estates Phase 1B, according to Plat No. 93-89;
- Lots 1-2, Block 3, Turnagain View Estates Phase 1A, according to Plat No. 89-70;
- Lots 26-31, Block 2, Turnagain View Estates Phase 1B, according to Plat No. 93-89;

Building height and lot coverage shall be as permitted by the municipal land use code and approval by the municipality of the building height and lot coverage shown on plans submitted for a building permit constitutes approval by the Building Control Committee.

Each dwelling shall contain a minimum floor area of 2,200 square feet, exclusive of the garages, open decks, sheds or other outbuildings. The dwelling shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants were recorded.

2. Dwelling Quality, Size and Construction Material

D-1 is prohibited. The width of driveway shall be at least eighteen (18) feet.

g. A driveway. All driveways leading from the street to the garage shall be hard-surfaced asphalt or poured cement.

f. Any other accessory building, shed, structure, statuary antenna or other item permitted by the Committee.

e. A doghouse and/or pen.

d. A garden tool shed, children's playhouse, or like structure.

c. A greenhouse.

b. Fences, gates, and associated structures.

a. One detached single family dwelling. Every dwelling must have a garage capable of housing at least two automobiles. Carports are not allowed. Detached garages may be permitted on a case-by-case basis but only on lots in excess of 15,000 square feet, and there may be only one detached garage structure.

No building or structure shall be erected, altered, placed or permitted to remain on any lot other than:

Exterior finishes shall be wood lap siding, brick, stone, designer glass block or a finish of equal value approved by the Building Control Committee. T-111 type wood siding shall not be an acceptable exterior finish, except on the following lots:

Lots 4, 6, 7, 8, 9 and 11, Block 3, according to Plat No. 93-89, may have T-111 on the back and sides of residences.

Lots abutting Dearmoun Road created from Tracts C1B and D1, according to Plat No. 93-89, may have T-111 on the sides of residences, except the lots at the entrance to the subdivision at Mainstall Drive.

Lots abutting Tract B, Turnagain View East Subdivision, which are created from Tract C1A, according to Plat No. 93-89, as that tract may be resubdivided, may have T-111 on the back and sides of the residences.

The color of external materials shall be generally subdued. Earth tones, generally muted, are recommended, although occasionally accent colors used judiciously and with restraint may be permitted by the Building Control Committee. No identical color shall be used on the body of the house within 400 feet from the nearest front lot line.

3. Building Location

No building shall be located on any lot nearer to any lot line than the minimum building setback distance required by the Anchorage Municipal Code for the prevailing zoning district.

4. Completion of Extérieurs

A dwelling must be enclosed and its extérieurs completed within one year of the commencement of initial construction.

5. Temporary Structures

No temporary structure, boat, truck, trailer, camper or recreation vehicle of any kind shall be used as living area while located on the project; however, trailers or temporary structures for use incidental to the initial construction of the improvements on the property may be maintained hereon; but shall be removed immediately upon completion of the residence.

No animals, livestock, or poultry shall be kept on any lot except that domestic dogs, cats, fish, and birds inside bird cages may be kept as household pets, provided they are not kept, bred, or raised therein for commercial purposes or in unreasonable quantities. No more than two dogs may be maintained on the premises. No vicious dog (as defined by the Anchorage Municipal Code) shall be kept on any lot. All pets shall be chained, fenced or otherwise restrained at all times. No pet shall be allowed to run freely. Dog runs shall not be visible from the street and shall be approved by the Architectural Control Committee.

9. Animal Regulations

No signs of any kind shall be displayed to the public view on any lot except one sign of not more than five (5) square feet advertising the property for sale or rent, or a sign used by a builder to advertise the property during the construction or sales period.

8. Signs

Platted lots may not be reduced in size unless a majority of all lot owners agree to the resubdivision and sign the plat to indicate their agreement. Owners of contiguous lots may, however, resubdivide their lots without the agreement of other lot owners, as long as no lot resulting from the subdivision is smaller than the smallest of the lots from which the new lots were created. All subdivision or resubdivision of lots requires approval by the Municipality of Anchorage.

7. Resubdivision of Lots

No fences shall be erected or placed on any lot in front of the dwelling, except the entrance fence at the intersection of Seawind Drive and Mainsail Drive. The placement and type of fence shall enhance, rather than detract from the quality of surrounding neighborhood structures. Only wood fences shall be permitted. Fences shall be no higher than six (6) feet, except eight (8) feet (feet) fences are allowed on perimeter of subdivision. Posts and supporting members (rails) shall be placed so as to be concealed from the front and side view. No chain link fences are permitted in the subdivision.

6. Fences

Lots abutting Leyden Drive shall have an 80 foot deep of undisturbed vegetative buffer along the northerly boundary of the property. If the existing vegetation is disturbed or removed, the affected area shall be replanted to provide, within a reasonable time for growth, approximately 75% visual absorption of structures under winter conditions, from the perspective of persons off of the property on neighboring lands and streets.

Rezonning ordinance AO 84-75, which granted R-1SL zoning classification to the property covered by this declaration, specifies certain buffering requirements and requires that those buffering requirements be repeated in the subdivision covenants. For so long as these buffering requirements are required by the Municipality of Anchorage, they are also required by this declaration, but they shall automatically cease to be required by this declaration if the Municipality ceases to require them. Any amendment of the buffer requirements shall constitute an automatic amendment of this section.

12. Buffers Required by AO 84-75

All areas of each lot not devoted to the dwelling, driveway, walks, or other permitted site improvements shall be landscaped or covered with lawns, shrubbery, trees, garden bark, landscaping cobbles, or other ground cover approved by the appropriate Committee. Native vegetation shall not suffice as landscaping in yard areas in front of the residence. The front yard of each lot shall support no less than three (3) live trees or shrubs at any time. Waivers of this requirement may be granted by the appropriate Committee on a case-by-case basis if the owner presents an acceptable alternative proposal.

No standing trees larger than six inches in diameter as measured three feet above ground may be removed from any lot without approval of the Committee, except to the extent reasonably necessary for the construction of the principal dwelling and driveway, and to facilitate proper drainage.

11. Landscaping and Natural Vegetation

No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall be kept in sanitary containers which are sheltered and kept away from public view. Garbage containers are allowed on the curb only on the collection eve or day. Burning of trash or garbage is prohibited.

10. Garbage and Refuse Disposal

Enforcement of parking and vehicle restrictions is the responsibility of the homeowners or the association.

No truck or commercial vehicle of any kind shall be permitted to be parked on a lot outside a dwelling, except between the hours of 7:00 a.m. to 6:00 p.m., unless the same is temporarily present for less than one hour and necessary in the actual construction, delivery, or serving of buildings or property. No vehicle or equipment shall be parked on the street during the same hours.

Vehicles, including but not limited to automobiles, trucks, campers, and recreational vehicles, whether operable or inoperable, and all boats, snow machines, and other machinery shall be kept in a garage, other closed structure, or screened so that the item is not visible from the public streets, an adjoining lot, or a nearby house. Fencing, landscaping, or natural vegetation may act as the screen. The purpose of this provision is to keep stored vehicles and equipment out of sight. None of the aforementioned shall be used as a domicile or residence, either permanently or temporarily.

15. Parking and Vehicle Restrictions

Public water and sewer are already supplied to the lots. No individual well, water system, or septic system shall be allowed.

14. Water and Sewer

Fences, walls, hedges, or shrub plantings must conform with municipal sight distance standards for corner lots.

13. Sight Distance

All bufferyards shall be exclusive of utility easements and road rights-of-way. The bufferyards shall be part of the lot. Lot owners have passive use of the bufferyard and the right to maintain the existing vegetation.

Along the southerly and easterly boundaries of the property there shall be a 40 foot deep undisturbed vegetative bufferyard with a 6 foot high wood sight obscuring fence. If the existing vegetation is disturbed or removed, the affected area shall be replanted to provide, within a reasonable time for growth, approximately 75% visual absorption of structures under winter conditions, from the perspective of persons off of the property on neighboring lands and streets.

Basements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plats and in other recorded instruments. Within these easements, no structures, plantings or other materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may change the direction of flow of drainage channels in the easements, or which

19. Utility and Drainage Easements

Except for small, unobtrusive, roof-mounted television antennas, all roof or ground-mounted antennas for short-wave, "Ham", Citizens Band, microwave or other types of radio or communications systems are prohibited unless specifically approved in writing by the Committee. Television antennas should be mounted to the rear of the roof if possible, and not extend more than three to four feet above the roofline. Satellite dish receivers up to 24 inches in diameter may be permitted by the Committee, as long as they are screened from the street as provided below. Satellite dish receivers larger than 24 inches in diameter may be permitted only on lots in excess of 35,000 square feet which, at the time this declaration is recorded, means only on Lots 1-4, Block 6, according to Plat No. 94-137. On any lot where a satellite dish is permitted, the satellite dish may only be located on the ground behind the residence, and it must be screened from the street.

18. Antennas

No noxious or offensive activity shall be carried on within the subdivision, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. Motor bikes, motorcycles and automobiles shall have mufflers. Snow machines and all-terrain vehicles shall not be operated within the subdivision at any time. The subdivision has a quiet period each evening from 10:00 p.m. until 7:00 a.m.

17. Nuisances

No oil or gas drilling, no oil or gas development operations, oil or gas refining, quarrying or mining operations, of any kind shall be permitted on any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or extraction of minerals will be permitted within a 500-foot buffer measured vertically from the surface.

16. Oil and Mining Operations

The Architectural Control Committee is responsible for the enforcement of architectural standards on any given lot in the subdivision after the completion of construction of the first residence on that lot. Immediately after this Declaration is recorded, the Turnagain View Estates Homeowners Association shall appoint an Architectural Control Committee which shall consist of three: (3) members of the Turnagain View Estates Homeowners Association. The Committee may designate a representative for the purpose of carrying out its responsibilities. The Committee shall thereafter have the power to review all proposals for the alteration, placement, erection or making of any and all building or other site improvements, including fences, landscaping, and site grading, on any lot not still under the jurisdiction of the

ARTICLE IV. ARCHITECTURAL CONTROL COMMITTEE

Before any clearing or construction takes place for the first residence on a lot, construction plans and specifications and a plot plan showing the location of the dwelling and other improvements must be submitted to and approved in writing by the Building Control Committee. The Building Control Committee shall scrutinize the plans, specifications and plot plan for (a) quality of workmanship and materials, (b) harmony of external design with existing structures, (c) location with respect to topography and finished grade elevation, and (d) compliance with the land use provisions of Article II. Construction from identical or similar plans must be sufficiently modified so that the exterior elevation of no two houses will be duplicated within four hundred (400) feet from the nearest front property line. To avoid duplication of plans within four hundred (400) feet of the nearest front property line, at least two building design elements must be changed. Once the first residence on a lot has been constructed, the responsibility of the Building Control Committee for enforcement of architectural standards as to that lot shall cease.

ARTICLE III. BUILDING CONTROL COMMITTEE

The Building Control Committee is composed of L. Warren Hines, Mitzl Brantigam, and Conie Yoshimura, their designees or successors. The address of the Building Control Committee is 4856 Bryn Mawr, Anchorage, Alaska. This Committee shall remain in existence until construction of the first residence on each lot in Turnagain View Estates Subdivision has been completed.

All plans and documents submitted to the Committee will be retained in the Committee files.

No building, structure, or other improvement (including regarding of the site) shall be constructed, placed, erected, repaired, altered or made without the express written approval of the Committee. Failure to obtain the Building Control Committee approval prior to making an improvement to the land or dwelling shall give the Building Control Committee the right to bring a legal action, at law or in equity against the wrongdoer. Similarly, when the Architectural Control Committee has jurisdiction over the approval process, if a lot owner fails to obtain the Architectural Control Committee's approval before commencing construction, the Turnagain View Estates Homeowners Association may levy against the lot owner an assessment in the amount of One Hundred Dollars (\$100.00) per day for each day following commencement of construction until the Architectural Control Committee approval is obtained, and the Architectural

Committee review does not imply any review of the adequacy of the plans or specification for strength, suitability or durability, including structural design. By approval of any proposal, there is no implication that the Committee, the Developer, or the Turnagain View Estates Homeowners Association have any liability or responsibility for the quality or sufficiency of the design or materials.

Requests for approval by either the Building Control Committee or the Architectural Control Committee shall be submitted in writing according to the specific procedure and on the forms established by the Committee. The Committee's approval or disapproval of the request shall be in writing. In the event the Committee, or its designated representative fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted, the proposal shall be deemed approved. Notification may be delivered orally but must be followed with written confirmation.

ARTICLE V. PROCEDURE TO OBTAIN COMMITTEE APPROVAL

Building Control Committee. The design or color scheme of the proposed improvements or alterations shall be controlled by the Architectural Committee to insure harmony throughout the subdivision. However, this provision shall not be held to require approval to repair a structure with substantially the same color scheme. No member of the Committee may be held personally liable for any action or inaction in connection with membership on the Architectural Control Committee. The names and addresses of the members of the Architectural Control Committee shall be recorded in the Anchorage Recording District.

BK02750P6053

Each owner of a lot on which a residence has been completed covenants and agrees by acceptance of a deed to pay the Association periodic assessments or charges, special assessments and punitive assessments, together with such interest thereon, reasonable attorneys' fees, and costs of collection thereof. The assessments, together with interest thereon, reasonable attorneys' fees, and costs of collection thereof, shall be a charge on the land and shall be a continuing lien upon the lot against which such assessment now is made. Each such assessment, together with such interest, costs and reasonable attorneys' fees, shall be a personal obligation of the owner of such lot at the time when the assessment falls due. The personal obligation shall not pass to his successor in title unless expressly assumed by the successor.

Membership of owners in the Association shall be appurtenant to and may not be separated from the fee simple ownership of any lot, an ownership of the lot shall be the sole qualification for membership. No more than one membership shall exist based upon ownership of a single lot.

In addition to the covenants, conditions, and restrictions set forth in this Declaration, all owners shall be subject to the terms and provisions of the Articles of Incorporation and the Bylaws of the Association to the extent the provisions thereof are not in conflict with this Declaration. In the event of a conflict between the terms and provisions of the Declaration, Bylaws, and Articles of Incorporation, the terms of the Declaration shall prevail.

Only owners of annexed lots on which a residence has been completed, as evidenced by issuance of a certificate of occupancy, shall be members of the Association entitled to vote on Association business and required to pay any assessments levied by the Association. However, the Developer is entitled to receive notice of all Association meetings and activities and shall have access at any reasonable time to the books and records of the Association.

ARTICLE VI. TURNAGAIN VIEW ESTATES HOMEOWNERS ASSOCIATION

Decisions of the Architectural Control Committee may be appealed to the Board of Directors of the Turnagain View Estates Homeowners Association. Appeals may be taken to the Board by written notice to the Board not more than thirty (30) days following receipt of the final decision of the Architectural Control Committee.

Control Committee may bring a legal action at law or in equity against the wrongdoer.

BK 02750P6054

ARTICLE VII. MUTUALITY OF BENEFIT AND OBLIGATION

The covenants, conditions, and restrictions set forth herein are made for the mutual and reciprocal benefit of each and every lot or tract of the real property described herein as services upon each of the said lots or tracts in favor of each and all of the lots and tracts therein; to create reciprocal rights between the Developer and the respective owners of all of said lots and tracts; to create a privity of contract and estate between grantees of said lots, their heirs, successors and assigns, and shall, as to the owner of each such lot, his heirs, successors or assigns, operate as covenants running with land for the benefit of each and all other lots and tracts within the said real property and their respective owners.

ARTICLE VIII. GENERAL PROVISIONS

1. Duration

The covenants, conditions, and restrictions of this Declaration will be in effect from the date on which they are recorded. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty-five (35) years from the date the Declaration is recorded. The covenants shall automatically be extended for successive periods of ten years unless an instrument signed by the owners of fifty-one percent (51%) of the lots in Turnagain View Estates Subdivision has been recorded agreeing to eliminate the Declaration in whole or in part within three (3) months of the extension dates.

2. Amendment

The Declaration may be amended by an instrument signed by the owners of not less than sixty-seven percent (67%) of the lots in Turnagain View Estates Subdivision. Any amendment must be properly recorded, and the effective date of the amendment shall be the date of recording. Notwithstanding the above, this Declaration may not be amended without the consent of the Developer for so long as the Developer is the owner of a lot or tract in Turnagain View Estates Subdivision.

3. Annexation

Whenever Developer subdivides tracts within Turnagain View Estates Subdivision, Developer shall record an amendment to this Declaration indicating the legal description of the lots

Developer shall indicate in the annexation amendment whether or not the lots created are being submitted to the provisions of Article VI, Turnagain View Estates Homeowners Association. Such amendment shall not require the consent or signature of the Association or any other owner of real property within the subdivision.

4. Enforcement

The failure of the Developer, a builder, or any lot owner to comply with provisions of the covenants, or any amendment thereto, will give rise to a cause of action to the Developer, the Association, or any lot owner for the recovery of damages, or for injunctive relief, or both, except that enforcement against the Developer with regard to Building Control Committee approval of plans for construction of the first residence on a lot must follow the arbitration provisions contained in Section 5, below. The Developer has a cause of action until the Developer is no longer an owner of a lot or tract in Turnagain View Estates Subdivision. Failure to enforce any covenant, condition or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

5. Arbitration

Any dispute over Building Control Committee approval of plans for construction of the first residence on a lot shall be decided by arbitration. An aggrieved party seeking arbitration shall so notify the Building Control Committee. Each party to such a dispute shall select and pay for a licensed architect of its choice to act as an arbitrator. The arbitration shall proceed within fifteen (15) calendar days of the date the notice was delivered to the Building Control Committee, and the arbitrators shall render their decision within twenty-four (24) hours of the conclusion of the arbitration proceeding. If the arbitrators do not reach a unanimous conclusion, the parties shall agree upon a single arbitrator to decide the case, with the cost of the arbitration shared equally.

6. Severability

Invalidation of any of these covenants by judgment or court order shall not effect any of the other provisions which shall remain in full force and effect.