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**2006-061057-0**

Recording Dist: 301 - Anchorage  
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DORSEY & WHITNEY LLP  
1031 West 4<sup>th</sup> Avenue, Suite 600  
Anchorage, Alaska 99501

A handwritten signature in black ink, appearing to be 'cc'.

### **DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS (the "Declaration"), is made effective the 1st day of April, 2006 by Ledyard Group, LLC, an Alaska limited liability company, hereinafter referred to as "Declarant".

- A. Declarant is the owner in fee simple of certain real property located in Indian, Anchorage Municipality, State of Alaska, which is a residential subdivision under the name of Chugach Park View Subdivision, governed by the Chugach Park View Homeowners Association.
- B. For the purpose of enhancing and protecting the value, attractiveness, and desirability of the lots or tracts constituting such subdivision, Declarant hereby declares that all of the real property described above and each part thereof and any properties subsequently annexed hereto in accordance with the provisions of this Declaration, shall be held, sold, and conveyed subject to the following easements, covenants, conditions, and restrictions which shall constitute covenants running with the land and shall be binding on all parties having any right, title, or interest in the above described property or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

### **COVENANTS, CONDITIONS AND RESTRICTIONS**

#### ARTICLE I

##### Name

This development shall be known and designated as Chugach Park View Subdivision, a subdivision located in Indian, Anchorage Municipality, State of Alaska, specifically:

Plat No. 2005-202, recorded in the Anchorage Recording District, Third Judicial District, State of Alaska, excluding Tract 1 (the "Indian House parcel") and Lots 15 through 20.

ARTICLE II  
Definitions

The following words, when used in this Declaration (unless the context shall prohibit), shall have the following meanings:

Section 1. "Association" shall mean and refer to Chugach Park View Homeowners Association, an Alaskan nonprofit corporation its successors and assigns.

Section 2. "Board of Directors" shall mean and refer to the Board of Directors of Chugach Park View Homeowners Association.

Section 3. "Declarant" shall mean and refer to Ledyard Group, LLC (also referred to in this document as "Ledyard, LLC" or "Ledyard") or its successors and assigns if such successor or assign acquires the rights, title, and interest of Ledyard, LLC to this Declaration.

Section 4. "Developer" shall mean and refer to Ledyard, LLC its successors and assigns.

Section 5. "Lot" shall mean and refer to any tract of land shown on the recorded Plat of Chugach Park View Subdivision referred to above (Plat 2005-202), any other parcel of land currently owned or later acquired by Declarant or Developer which is conveyed subject to the scheme of this Declaration pursuant to Article III of this Declaration.

Section 6. "Owner" shall mean and refer to the record owner, whether one or more person or entities, of the fee simple title to any Lot which is a part of the subdivision, including the Declarant and including contract sellers, but not including contract purchasers and not including those having such interest merely as security for the performance of an obligation.

Section 7. "Plat" shall mean and refer to the subdivision plat of the properties recorded in the office of the Recorder of the Municipality of Anchorage, as the same may be hereafter amended or supplemented.

Section 8. "Properties" shall mean and refer to that certain real property herein before described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 9. "Watershed Conservation Area" shall mean those areas of land defined as "wetlands" under federal law and "Class B wetlands" under municipal designation; a ten-foot wide buffer from the wetlands; all creeks, except areas around road crossings; and, a 35-foot setback from each bank of all creeks, except areas in the proximity of road crossings. Additional exceptions shall include exceptions permitted by law and permit, including, but not limited to, exceptions permitted under the 404 Army Corps of Engineers Permit (POA-2002-1215-D) that applies to the subdivision and other applicable permits and permissions. The Watershed Conservation Area shall be managed consistent with the philosophy expressed in Article VII.



ARTICLE III  
Property Subject to This Declaration;  
Additions Thereto, Deletions Therefrom

Section 1. Land Subject to this Declaration. The real property which is and shall be held, transferred, sold, conveyed, and occupied, subject to this Declaration is located in Indian, Alaska and comprises all the lots, tracts, and easements shown and/or platted within or upon the property described in Article I as recorded in the Office of the Recorder of the State of Alaska Department of Natural Resources, Third Judicial District, Anchorage Recording Office.

Section 2. Platting and Subdivision Restrictions. The Declarant shall be entitled at any time and from time to time, to plat and/or re-plat all or any part of the property, as allowed by law, and to file subdivision restrictions and or amendments thereto with respect to any undeveloped portion, or portions of, or additions to, Chugach Park View Subdivision, with a maximum of 30 units created.

Section 3. Additional Land/Deleted Land. Developer may, but shall have no obligation to, add or subtract at any time or from time to time to the scheme of this Declaration additional lands, provided only that (a) it is allowable by law (b) any portions of the additional land from time to time added to the scheme of this Declaration shall be located within Indian, Alaska then subject to the scheme of this Declaration, (c) any portions of such additional Land shall at the time of addition to this scheme, be platted as single family residential lots, as allowed by the Turnagain Plan (as approved by the Municipality of Anchorage and any other applicable land use regulations instituted by the Municipality), and (d) upon addition or deletion of the Additional Land to the scheme of this Declaration, the owners of the property therein shall be and become subject to this Declaration, and shall have all privileges and obligations set forth in this Declaration, including assessment by the Association for their pro rata share of Association expenses. The addition or deletion at any time or from time to time of all or any portion(s) of the additional or deleted land to the scheme of this Declaration shall be made and evidenced by filing in the Public Records of the Municipality of Anchorage, a supplementary Declaration with respect to that portion of the additional or deleted land to be added. Declarant reserves the right to so amend and supplement this Declaration without the consent or joinder of the Association or of any owner and/or mortgagee of land in Chugach Park View Subdivision.

ARTICLE IV  
Association Internal Organization, Membership, and Voting Rights

It is the intent of the Declarant that Chugach Park View Subdivision should be developed as a community. It is, therefore, essential that the Chugach Park View Homeowners Association be organized and carefully managed. As member management is impractical until a substantial percentage of Owners have built homes and taken up residence, the Association will for a time operate under the control of the Declarant/Developer, Ledyard, LLC.

Section 1. All authority granted by this Declaration to the Board of Directors and members of the Association shall temporarily reside in Ledyard.



Section 2. Establishment of a Limited Liability Corporation. There shall be established an association of Owners to be known as the Chugach Park View Homeowners Association which shall be comprised of property owners (including land contract purchasers) of one or more lots in the Plat. The Association shall be organized as a nonprofit corporation for a perpetual term under the laws of the State of Alaska and shall have such powers as are enumerated in this Declaration as well as those set forth in the laws of the State of Alaska and the corporate Bylaws for the Association.

Section 3. Declarant Control.

Ledyard may, at its sole discretion, surrender its control of the Association at any time after September 1, 2006. Ledyard must surrender such control at the date upon which 75% of the lots are sold to a third party.

Section 4. Membership.

Every Owner of a Lot shall be a mandatory member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. All Members shall be entitled to one (1) vote for each lot owned. When more than one (1) person holds an interest in a lot, all such persons may be Members, and the vote for such lot may be exercised as they among themselves shall determine, but in no event shall more than one (1) vote be cast with respect to any one (1) lot.

Section 5. Classes of Membership.

The Association shall have one class of voting membership.

Section 6. Board of Directors.

Upon the surrender of authority by the Declarant, the Owners shall elect a Board of Directors of the Association as prescribed by the Association's Bylaws. The Board of Directors shall manage the affairs of the Association as set forth in the Articles of Incorporation and Bylaws for the Association.

Section 7. Professional Management.

No contract or agreement for professional management of the Association nor any other contract with Declarant shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause without any termination fee by written notice of ninety (90) days or less.

ARTICLE V  
Property Rights

Section 1. Watershed Conservation Areas



Watershed Conservation Areas are a part of the real property of the individual land owners and shall be defined and managed as indicated in Article VII "Watershed Conservation Areas".

Section 2. Right of Entry.

The Declarant and the Association through their authorized representatives and/or contractors, shall have the right to enter a Watershed Conservation Area by entering and/or crossing a privately owned lot(s), upon 24 hours notice to the owner of the private lot(s), in order to check on the integrity of the Watershed Conservation Areas and to see that the "Watershed Conservation" signs are maintained.

ARTICLE VI  
Covenants for Assessments

Section 1. Creation of the Lien and Personal Obligation of Assessments.

Declarant, for each Lot owned within the subdivision, hereby covenants, and the Owner of any Lot by acceptance of a deed therefore, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) monthly assessments or charges determined by the total amount due (as determined by the Association) divided by the total amount of Lots in the Association (including Lots owned by Declarant), and (2) special assessments, such assessments to be established and collected by the Association. The monthly and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. The Declarant shall not pay any assessment on a lot until such time as the Declarant sells said lot to a third party.

Section 2. Purpose of Maintenance Assessment.

The monthly and special maintenance assessments levied by the Association shall be used for the maintenance of common needs as determined by the Association

Section 3. Purpose of Architectural Review Board Assessments.

A fee of \$999 shall be collected for submitting a plan for a home and driveway to cover the costs for having an engineer and architect review the plans. Other structures and items for review by the Architectural Review Board shall be prorated.

Section 4. Uniform Rate of Assessment.



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Both monthly and special assessments, with the exception of the Architectural Review Board Assessment, and operating deficits must be fixed at a uniform rate for all Lots, and may be collected on a monthly basis.

Section 5. Date of Commencement of Monthly Assessments: Due Dates.

The monthly assessments provided for herein shall commence as to each Lot on the first day of the first full month following the final closing at which the Lot was conveyed by Developer to a third-party Owner. The Board of Directors shall fix any increase in the amount of the monthly assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every Owner subject thereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any Lot shall be binding upon the Association as of the date of its issuance.

Section 6. Effect of Nonpayment of Assessments: Remedies of the Association.

Any assessment that is not paid on the date when due shall become delinquent and shall become, together with such interest thereon and cost of collection as hereinafter provided, a continuing lien on such Lot, binding upon the then Owner, his heirs, devisee, successors and assigns. The personal obligation of the then Owner to pay such assessments, however, shall remain his personal obligation and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum or the highest rate permissible by law, and the Association may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, or both, and there shall be added to the amount of such assessment all costs including attorney's fees associated with collecting or enforcing payment of the assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of their Lot.

Section 7. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 8. Declarant's Reserved Rights.



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Declarant, for such time as it continues to be a Lot Owner, shall only be required to contribute to the Common Expense and Insurance Assessments such sums as may be needed in addition to the contributions of the other Lot Owners for the Association to maintain the Area as provided in this Declaration. In no event, however, shall Declarant be required to contribute an amount exceeding the amount which would have been duly assessed for the Lots held by Declarant had those Lots been sold to third parties.

ARTICLE VII  
Watershed Conservation Area

Section 1. Watershed Conservation Area

Watershed Conservation Areas are defined in Article II. The intent of the Watershed Conservation Area is to delineate an area of wetlands, streams and buffers where water quality, wildlife habitat, natural aesthetic character, and flood control functions are to be conserved.

Section 2. Restrictions On Use Of Watershed Conservation Area

The restrictions of this Section shall apply to those portions of the plat of the Subdivision designated as "Watershed Conservation Areas". Except as may be permitted by the US Army Corps of Engineers, or other duly empowered agent of the United States government, activities prohibited by municipal, state and federal within buffers, wetlands, and streams shall be prohibited within the Watershed Conservation Areas. Examples of such prohibited activities, include, at the time of the writing of this document, grading, improving, landscaping, altering, disturbing, changing vegetation, mowing, constructing upon, fencing within, filling, and excavating for any purpose or manner; polluting, dumping hazardous waste, disposing of effluent, trash, rubbish or organic debris; and molesting or destroying wildlife; as consistent with municipal, state and federal law.

Section 3. Inspection

A designated representative or member of the Association shall conduct monthly visual observation from May through September of every year to ascertain if there has been an observable physical disturbance of the Watershed Conservation Area, with a minimum of at least three inspections per year. The representative or member shall report to the Association at the Association's meeting, and an annual monitoring report shall be submitted to the Army Corps of Engineers at the end of every September. If the Homeowners Association becomes aware of a condition that it recognizes to be a violation, either in the course of a monthly inspection or at any other time, it will report the condition to the proper authorities. Inspections shall be coordinated with the owner prior to inspection. Reasonable access shall not be denied by the owner.

Section 4. Enforcement



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Enforcement of the provisions of Article VII against an Owner of a Lot shall be by the Declarant or the Association as to an Owner, first through requesting the Owner of a Lot to cease all prohibited activities, to mitigate any damages and to the extent reasonably practicable restore to the condition prior to damages. Should the preceding measures fail, the Association may pursue a proceeding at law or in equity either to restrain violations, to recover damages, or both.

Section 5. Signs for Watershed Conservation Areas

The Association is responsible for establishing the signs on the borders of the “Watershed Conservation Areas” as defined on the Plat. The signs shall be affixed prior to any site preparations for construction. The Lot Owners shall maintain the signs. The Association will provide to the Lot Owner the signs and materials to affix and hold the signs. The sign shall clearly identify the Watershed Conservation Area and its purpose, inform landowners of disturbance restrictions, inform landowners that a disturbance may constitute a violation of federal, state, and/or municipal law and reference this Declaration for further information.

Section 6. Approval of Army Corps of Engineers

No modification to any of the terms of this Article VII, or any other provision in this Declaration relating to the Watershed Conservation Area, whether by sunset clause or other, shall occur without the proper notification and approval of the Army Corps of Engineers.

ARTICLE VIII  
Use Restrictions

The intent and purpose of this Declaration is to ensure the development of the Lots of Chugach Park View Subdivision according to a common scheme and protect or enhance the value, attractiveness, aesthetics, and desirability of the lots or tracts constituting such subdivision.

Section 1. Residential Use. The property subject to these covenants and restrictions shall be used for single-family residential living units, as allowed by the Turnagain Plan. The use of all buildings that may be erected on any lot must be consistent with the Turnagain Plan. Home offices are allowed. One small sign, no larger than 4 square feet and approved by the Architectural Review Board, on the Owner’s Lot may identify a home office. No retail, wholesale, manufacture, or resale business without majority approval of the Homeowners Association shall be permitted on any lot or in any single-family dwelling or appurtenant structure. As long as the Declarant owns a Lot in Chugach Park View Subdivision, it may authorize a sales and marketing office on one of the Lots within Declarant’s control. No building or other improvement shall be erected upon any Lot without prior Architectural Review Board (“ARB”) approval thereof as elsewhere herein provided.

Section 2. Building Sites. Given the aesthetic richness of the location of Chugach Park View Subdivision, all construction sites must be carefully determined. The general philosophy is that all building structures shall be logically located so that they are appropriate to each unique lot, landscape, topography, natural environment, and surrounding land use, including the neighbor’s



