

DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS, RESERVATION OF EASEMENTS
FOR
PLUMB BLUFF ESTATES SUBDIVISION

I

PREAMBLE

On this 6th day of December, 1984, the undersigned, being one hundred percent (100%) owners of Plumb Bluff Estates Subdivision, Part Two, according to Plat Number 84-111, as recorded in the Homer Recording District, Third Judicial District, State of Alaska, makes the following declarations as to the restrictions, limitations, and uses for which the lots in the subdivision may be put and specifies that said Declaration shall constitute covenants to run with the land as provided by law and shall be binding on all parties and all persons claiming under them, and for the benefit of and limitations upon all future owners in said subdivision.

The lots subject to these covenants are described as:

Lots One & Two (1 & 2), Block Two (2), Lots One through Four (1-4), Block Three (3), and Lots One & Two (1 & 2), Block Four (4), PLUMB BLUFF ESTATES SUBDIVISION, PART TWO, according to Plat No. 84-111, Homer Recording District, Third Judicial District, State of Alaska.

The purpose of these covenants is to impose on the land mutually beneficial restrictions under a general plan or scheme of improvement to assure that present and future property owners will be fully protected from poor quality surroundings and that they will be assured of pleasant, sanitary, and safe sites to erect their houses or businesses.

II

AREA OF APPLICATION

Section 1. LAND USE AND BUILDING TYPE

Building shall be in the form of residential or business only.

The area of lots herein described shall not be reduced in size by resubdivision, except that owners of three contiguous lots may divide the inner or middle lot, thus increasing the size of the two remaining lots, which shall then be treated for all purposes herein as enlarged single lots.

Section 2. CONTROL OF CONSTRUCTION

No dwelling, outbuilding, structure, pen, paving, concrete, or other man-made object shall be erected, placed, or altered on any lot until construction plans and specifications, and a plot plan showing the location of the structure, have been approved by the Association Board of Directors.

The Association Board of Directors shall scrutinize such plans, specifications, and plot plans with regard to (a) quality of workmanship, (b) quality of materials, (c) harmony of external design with existing structures, (d) location with respect to topography, and (e) finish grade elevations.

Construction of any structure or alteration to any structure shall be completed within one year after approval by the Association Board of Directors.

The Association Board of Directors shall be empowered to waive specific requirements under this section if, in its opinion, such waiver does not compromise the general quality of the subdivision.

Section 3. DWELLING, QUALITY, SIZE AND COLOR

All enclosed living space shall be either completely finished or have adequate curtains or drapes installed to obstruct visibility from the street and neighboring lots.

Section 4. SIGHT DISTANCE AT INTERSECTION

No fence, wall, hedge, or shrub planting which obstructs sight lines at elevations between two and six feet above the roadway shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and the line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within ten (10) feet from the intersection of a street property line with the edge of the driveway. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Section 5. NUISANCES

No noxious or offensive activity shall be carried on upon any lot, common area or public right-of-way lying within the boundaries denoted on the plat, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 6. TEMPORARY STRUCTURE, OUTBUILDINGS

No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a resident. No structure of the following type may be constructed or placed on any lot at any time: quonset huts, janesways, wannigans, shacks, trailers, or surplus government buildings. No outbuilding of any nature shall be erected, placed, or altered on any lot until the construction plans and specifications and a plot plan showing the location of the structure have been approved by the Association Board of Directors.

Commercial green houses and storage structures shall be permitted so long as they are approved by the Association Board of Directors and blend with the surrounding environment.

Section 7. LIVESTOCK AND POULTRY

No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs, cats, one horse or other household pets may be kept provided they are not kept, bred, or maintained for any commercial purpose. No owner shall be permitted to raise, breed, train, or keep, on any lot for any purpose, more than three pets at any one time. All pets shall be restricted to the owner's premises and not be allowed to stray at any time.

Section 8. GARBAGE AND REFUSE DISPOSAL

No lots shall be used or maintained as a dumping ground for rubbish. Trash, garbage, and other wastes shall be kept in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in orderly, clean, and sanitary condition, at a location which is out of sight from the street, except for an appointed collection day.

Section 9. OIL AND MINING OPERATIONS

No oil drilling, oil development operation, oil refining, quarrying or mining operation of any kind shall be permitted on any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted on any lot.

Section 10. TREES

No living trees larger than six inches (6") in diameter as measured three feet (3') above the ground may be removed from any lot without approval of the Association Board of Directors except for the construction of the principal dwelling and driveway. No owner shall be permitted to completely clear a lot on which standing trees of size and beauty exist. Space may be cleared to provide for construction, and trees may be thinned so long as maximum natural beauty and esthetic value of the trees is retained.

Section 11. BUILDING LOCATION (Set Backs)

(a) No building shall be located on any lot nearer than twenty (20) feet to the front lot line, or nearer than twenty (20) feet to any side street line. For the purpose of the paragraph the front street shall be the street to which the garage accesses.

(b) No dwelling shall be located on any lot nearer than twenty (20) feet from the rear lot line. No building shall be located nearer than twenty (20) feet from an interior lot line.

(c) For the purposes of the covenant, steps and open porches shall be considered part of a building.

III

ASSESSMENTS

Section 1.

CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

The Declarant, for each lot owned by it, hereby covenants and agrees to pay, and each owner of any lot by acceptance of a deed or other conveyance, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay the assessments of the Association, as set forth in the Bylaws of the Association. The assessment, together with interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the lot against which such assessment is made. Each such assessment, together with such interest, costs and reasonable attorney's fees, shall also be the personal obligation of the owner of such lot at the time when the assessment fell due.

The Homeowner's Association dues or charges shall include, but not limited to, road maintenance and repair and maintenance of the easement area granted to the Association by the Declarant, a copy of said easement being attached hereto as Exhibit "A". Assessments shall be established annually by the Board of Directors of the Association on a regular annual basis thirty (30) days after the annual meeting of the Association. The proportionate share of the annual budget of the Association shall be assessed against each lot in accordance with this Declaration and the Bylaws of the Association. Proportionate shares shall mean in the the ratio that one bears to the total number of lots subject to assessment.

The initial maximum annual assessment rate for the property is ONE HUNDRED DOLLARS (\$100.00) per lot, which maximum annual assessment shall apply through the first day of September, 1985.

IV

GENERAL PROVISIONS

Section 1.

TERM AND AMENDMENT

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 (30) years from date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years.

The purchase of any lot in this subdivision shall constitute an agreement on the part of such purchaser to be bound by these protective covenants in their entirety and to abide by the same. This Declaration may be amended by an instrument signed by a majority of the members of the Association entitled to vote.

Section 2. ENFORCEMENT

Enforcement shall be by proceedings at law or in equity against any person or person violating or attempting to violate said covenants by any affected person, including any owner, either to restrain violation or to recover damages. Failure by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. SEVERABILITY

Invalidation of any one of these covenants by a judgement or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 4. ANNEXATION OF ADDITIONAL PROPERTIES

The A.B.R. FUND IV, its successors in interest, or assigns, may annex additional properties which shall become subject to these covenants. Such annexations shall not require the consent of any other owners of property subject to these covenants. Such annexation shall become effective upon filing of an amendment to these covenants signed by A.B.R. FUND IV, its successors in interest or assigns. Such annexed property shall be annexed upon such terms and conditions as A.B.R. FUND IV shall set forth in its amended covenants.

Section 5. FORMATION OF NON-PROFIT CORPORATION FOR ENFORCEMENT OF COVENANTS

The undersigned shall cause to be formed a non-profit corporation under the laws of the State of Alaska in which the owner of each lot which is subject to these covenants shall be a member and in which membership shall be limited to the said lot owners. The Articles of Incorporation of such corporation, the enforcement of all the restrictions, covenants, and conditions contained here, and the maintenance, preservation, and improvement of such properties in conformance with these covenants. Each member agrees to pay such corporation, when formed, dues or assessments for such purposes, the amounts of which shall be fixed by the corporate board of directors, and which assessments may include assessments for legal costs and attorney's fees incurred by the Association in enforcing these covenants.

All sums assessed by the Association shall constitute a lien on the respective lots prior and superior to all other liens, except (1) all taxes, assessments, and other levies which by law would be superior thereto, and (2) the lien or charge of any mortgage of record made in good faith and for value and recorded prior to the date on which the lien became effective. It shall be the duty of the Association to enforce such a lien in any manner permitted by law.

Suit to recover a money judgement for unpaid assessments may be maintained without foreclosing or waiving the liens securing the same and any institution of suit to recover a money judgement shall not constitute an affirmation of the adequacy of money damages.

Section 6. VOTING RIGHTS

The Association shall have two (2) classes of voting membership.

Class A. Class A members shall be all owners with the exception of the Declarant. Class A members shall be entitled to one (1) vote for each lot in which they hold the interest required for membership. When more than one (1) person owns a portion of the interest required for membership, the vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any lot.

Class B. The Class B member shall be Declarant. The Class B member shall be entitled to three (3) votes for each lot in which it holds the interest required for membership; provided that the Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(A) When the total votes outstanding in the Class A membership equal seventy-five percent (75%) of the lots, or

(B) December 31, 1985.

All voting rights shall be subject to the restrictions and limitations provided herein and in the Bylaws of the Association.

Section 7. BINDING EFFECT OF DECLARATIONS, BY-LAWS, AND ARTICLES OF INCORPORATION OF OWNERS ASSOCIATION

All provisions of this Declaration, the Bylaws of the Owners' Association provided for herein, and the Articles of Incorporation of said Owners' Association provided for herein shall bind and be effective upon the Association, the Owners of all lots, their tenants, employees, contractors, and any and all other persons that may use or be on or about the Properties, or any part of it, in any manner.

The failure of any Owner to comply with the provisions of this Declaration, the Bylaws of the Owners' Association provided herein, or the Articles of Incorporation of the Association, shall constitute a breach of contract, and shall give rise to a cause of action by the Association and any aggrieved Lot Owner for the recovery of damages or injunctive relief or both. Any such action may be brought by the Board of Directors of the Association on behalf of the Association or by the duly appointed manager of the Properties on behalf of the Association.

KNOW ALL MEN BY THESE PRESENTS that we, the undersigned, in witness thereof, have hereunto set our hands and seals this 6th day of December, 1984.

0039 0152 620

A.B.R. FUND IV
An Alaska General Partnership

Russell Schmieder
Russell Schmieder, Partner

John Martin
John Martin, Partner

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

This is to certify, that on this 6th day of December, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared RUSSELL SCHMIEDER and JOHN MARTIN, known to me to be the partners of A.B.R. FUND IV, an Alaska general partnership, and known to me to be the persons named in and who executed the within and foregoing instrument, for and on behalf of said partnership, and they acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first hereinabove written.

Notary Public in and for Alaska
My

Leslie McGinnis
commission expires:
11-16-85

STATE OF ALASKA
NOTARY PUBLIC
LESLIE MCGINNIS

84-6158
26-7

RECORDED-INDEXED
HOMER RECORDING
DISTRICT

DEC 18 11 27 AM '84
REQUESTED BY *Russell Schmieder*

ADDRESS *Anch. Ak.*

AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS,
RESERVATION OF EASEMENTS
FOR
FLUMB BLUFF ESTATES SUBDIVISION
AND
RESCISSION AGREEMENT

This Amendment made this 1 day of August, 1986.

WHEREAS, on the 28 day of August, 1984 ABR FUND IV, an Alaska General Partnership, caused to be recorded a Declaration of Covenants, Conditions and Restrictions for Flumb Bluff Estates Subdivision, said Declaration being recorded in Book 148 at Page 775 in the Homer Recording District, Third Judicial District, State of Alaska; and

WHEREAS, Article IV, Section 4 of the above-described Declaration provided for the annexation of additional properties which would become subject to the above-described Declaration upon the filing of an Amendment thereto signed by ABR FUND IV; and

WHEREAS, ABR FUND IV desires to annex additional property pursuant to Article IV, Section 4 and to rescind a Declaration of Covenants, Conditions and Restrictions recorded in Book 152 at Page 614 in the Homer Recording District, Third Judicial District, State of Alaska, which covenants govern the real property to be annexed by this Amendment;

NOW, THEREFORE, the undersigned hereby make the following amendments:

1. Pursuant to Article IV, Section 4 of the Declaration of Covenants, Conditions and Restrictions for Flumb Bluff Estates Subdivision recorded in Book 148 Page 775 in the Homer Recording District, Third Judicial District, State of Alaska, the following real property is hereby annexed as additional land subject to the terms and conditions of the above-described covenants as modified herein:

Lots One (1) and Two (2), Block Two (2),
Lots One (1) through Four (4), Block Three
(3), and Lots One (1) and Two (2), Block

12-3-97

Four (4), PLUMB BLUFF ESTATES SUBDIVISION,
PART TWO, according to Plat No. 84-111,
Homer Recording District, Third Judicial
District, State of Alaska.

2. The above-described property which is being
annexed hereunder shall be subject to the same terms and
conditions of the above-described Declaration to which it is
being annexed, except that commercial uses are permitted on
the annexed property only.

3. As the intent of ABR FUND IV in signing and
recording the Declaration of Covenants, Conditions and
Restrictions recorded in Book 152 at Page 614 of the Homer
Recording District, Third Judicial District, State of Alaska
was to make the owners of the property covered by that
Declaration to be a part of the original Plumb Bluff Estates
Subdivision covenants being amended hereby, the undersigned
hereby rescind in its entirety the Declaration recorded in
Book 152 at Page 614.

4. The undersigned are all of the record owners of
the real property being annexed hereunder and consent to the
rescission of the Declaration recorded in Book 152 at Page
614.

ABR FUND IV, an Alaska General
Partnership

By Russell Schrieder
Russell Schrieder
General Partner

By John Martin
John Martin
General Partner

Owner/Lot 1, Block 2

see page 3

Owner/Lot 1, Block 2
Marie N Matthews

Marie N Matthews
Call. [unclear]

Owner/Lot 2, Block 2
James Martsweiller
Earl L Martsweiller

James Martsweiller

Owner/Lot 1, Block 3
Garry Weitel
Robert Pearson

Garry Weitel 7/29/80
Robert Pearson 7/29/80

Owner/Lot 2, Block 3
Thomas R. Howes

Thomas R. Howes

Owner/Lot 3, Block 3
L. Charles Larsen

See Page 5

Owner/Lot 4, Block 3
Chuck Ault
Susan K Dolman
Leslie McGinnis
Deborah Yeager

Leslie McGinnis
Chuck Ault
Susan K Dolman
Deborah Yeager

Owner/Lot 1, Block 4
Sandra L. Zeilinger

Sandra L. Zeilinger

Owner/Lot 2, Block 4
Sandra L. Zeilinger

Sandra L. Zeilinger

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY, that on this 7 day of July, 1986, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Russell Schmieler and John Martin, General Partners of ABR FUND IV, an Alaska General Partnership, named above and known to me to be the persons named in and who executed the within and foregoing instrument for and on behalf of said Partnership by authority duly vested in them; and they acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first hereinabove written.

STATE OF ALASKA
NOTARY PUBLIC
LESLIE MCGINNIS

Leslie McGinnis
Notary Public in and for Alaska
My Commission Expires: 11-16-89

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY, that on this 7 day of July, 1986, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared all People on Page 3, named above and known to me to be the persons named in and who executed the within and foregoing instrument; and they acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first hereinabove written.



Russell Schmieler
Notary Public in and for Alaska
My Commission Expires: 7/6/86

0271 REC 006

Owner/Lot3, Block 3
L. Charles Larsen

L. Charles Larsen

After Recording Return To:

ARR Fund IV
203 S. Foot Road
Anchorage, Alaska 99501

97-4478

RECORDED	FILED	27cc
<i>Clonus</i> REC DIST		
Date	12/3	1997
Time	9:40	A.M.
Requested by	TT	
Address	_____	

DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS, RESERVATION OF EASEMENTS
FOR
PLUMB BLUFF ESTATES SUBDIVISION

I

PREAMBLE

On this 8th day of August, 1984, the undersigned, being one hundred percent (100%) owners of Plumb Bluff Estates Subdivision, according to Plat No. 84-70, as recorded in the Homer Recording District, Third Judicial District, State of Alaska, makes the following declarations as to the restrictions, limitations, and uses for which the lots in the subdivision may be put and specifies that said Declaration shall constitute covenants to run with the land as provided by law and shall be binding on all parties and all persons claiming under them, and for the benefit of and limitations upon all future owners in said subdivision.

The lots subject to these covenants are described as:

Lots One (1) through Sixteen (16),
PLUMB BLUFF ESTATES SUBDIVISION, Part
One, according to Plat No. 84-70,
Homer Recording District, Third
Judicial District, State of Alaska.

The purpose of these covenants is to impose on the land mutually beneficial restrictions under a general plan or scheme of improvement to assure that present and future property owners will be fully protected from poor quality surroundings and that they will be assured of pleasant, sanitary, and safe sites to erect their houses.

II

AREA OF APPLICATION

Section 1.

LAND USE AND BUILDING TYPE

No lot shall be used except for single family residential purposes. No building shall be erected, altered, placed, or permitted to remain on any lot other than detached single family dwellings not to exceed two and one-half stories in height from the average elevation of the building

site, and a private garage with a minimum width of 12 feet inside dimension. No outbuilding shall be erected, altered, placed, or permitted to remain on any lot other than as provided in Article II, Section 7 herein.

The area of lots herein described shall not be reduced in size by resubdivision, except that owners of three contiguous lots may divide the inner or middle lot, thus increasing the size of the two remaining lots, which shall then be treated for all purposes herein as enlarged single lots.

Notwithstanding anything in the foregoing to the contrary, the first owner of Lot Nine (9) of the PLUMB BLUFF ESTATES SUBDIVISION - PART ONE may operate a commercial guiding service from that lot, but this use is limited to the first owner and shall terminate upon the first owner's sale of the property, at which time said lot may only be used for single family residential purposes.

Section 2. CONTROL OF CONSTRUCTION

No dwelling, outbuilding, structure, pen, paving, concrete, or other man-made object shall be erected, placed, or altered on any lot until the construction plans and specifications, and a plot plan showing the location of the structure, have been approved by the Association Board of Directors.

The Association Board of Directors shall scrutinize such plans, specifications, and plot plans with regard to (a) quality of workmanship, (b) quality of materials, (c) harmony of external design with existing structures, (d) location with respect to topography, and (e) finish grade elevations.

Construction of any structure or alteration to any structure shall be completed within one year after approval by the Association Board of Directors.

The Association Board of Directors shall be empowered to waive specific requirements under this section if, in its opinion, such waiver does not compromise the general quality of the subdivision.

Section 3. DWELLING, QUALITY, SIZE AND COLOR

All enclosed living space shall be either completely finished or have adequate curtains or drapes installed to obstruct visibility from the street and neighboring lots.

Section 4. SIGHT DISTANCE AT INTERSECTION

No fence, wall, hedge, or shrub planting which obstructs sight lines at elevations between two and six feet above the roadway shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and the line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within ten (10) feet from the intersection of a street property line with the edge of the driveway. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Section 5. EASEMENT

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements no structure, planting, or other material 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 may obstruct or retard the flow of water through drainage channels in the easements. The easement area on each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which public authority or utility company is responsible.

Section 6. NUISANCES

No noxious or offensive activity shall be carried on upon any lot, common area or public right-of-way lying within the boundaries denoted on the plat, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 7. TEMPORARY STRUCTURE, OUTBUILDINGS

No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a residence. No structure of the following type may be constructed or placed on any lot at any time: quonset huts, janesways, wannigans, shacks, trailers, or surplus government buildings. No outbuilding of any nature shall be erected, placed, or altered on any lot until the construction plans and specifications and a plot plan showing the location of the structure have been approved by the Association Board of Directors. Non-commercial green houses and storage structures shall be permitted so long as they are approved by the Association Board of Directors and blend with the surrounding environment.

Section 8. SIGNS

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

Section 9. LIVESTOCK AND POULTRY

No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs, cats, one horse or other household pets may be kept provided they are not kept, bred, or maintained for any commercial purpose. No owner shall be permitted to raise, breed, train, or keep, on any lot for any purpose, more than three pets at any one time. All pets shall be restricted to the owner's premises and not be allowed to stray at any time.

Section 10. GARBAGE AND REFUSE DISPOSAL

No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, and other wastes shall be kept in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in an orderly, clean, and sanitary condition, at a location which is out of sight from the street, except for an appointed collection day.

Section 11. OIL AND MINING OPERATIONS

No oil drillings, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted on any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted on any lot.

Section 12. TREES

No living trees larger than six inches (6") in diameter as measured three feet (3') above the ground may be removed from any lot without approval of the Association Board of Directors except for the construction of the principal dwelling and driveway. No owner shall be permitted to completely clear a lot on which standing trees of size and beauty exist. Space may be cleared to provide for construction, and trees may be thinned so long as maximum natural beauty and esthetic value of the trees is retained.

Section 13. BUILDING LOCATION (Set Backs)

(a) No building shall be located on any lot nearer than twenty (20) feet to the front lot line, or nearer than twenty (20) feet to any side street line. For the purpose of the paragraph the front street shall be the street to which the garage accesses.

(b) No dwelling shall be located on any lot nearer than twenty (20) feet from the rear lot line. No building shall be located nearer than twenty (20) feet from an interior lot line.

(c) For the purposes of the covenant, steps and open porches shall be considered as part of a building.

Section 14. FENCES

No fence shall be erected or placed on any lot until approval has been obtained from the Association Board of Directors.

Section 15. MOTOR VEHICLES AND TRAILERS

No motor vehicle or trailer may be abandoned or allowed to remain on any Lot or any street within the Properties for more than forty-eight (48) hours if it is not in operating condition. All vehicles and trailers within the Properties must be duly licensed. No heavy equipment, such

as bulldozers and road graders, may be parked on any Lot or street within the Properties. No commercial vehicle larger than one-half (1/2) ton in gross capacity shall be permitted to remain on any Lot or street within the Properties except as required for routine or emergency maintenance or for new construction, alteration or remodeling to an existing structure or for the purpose of moving in or out of a home.

Section 16. FRONT YARDS

All land area not devoted to buildings, structures, driveways, walks, off-street parking areas, or other permitted site improvements shall be landscaped or covered with lawns, shrubbery, trees, garden bark, existing ground cover, landscaping cobbles, or other ground cover approved by the Association Board of Directors. The owner shall actively maintain and groom all such areas.

Section 17. SCREENING

All clotheslines, equipment, service yards, woodpiles, utility areas, and other unsightly items shall be screened by sight-obscuring fences or screens so as to conceal them from the view of neighboring streets, lots, and residences.

Section 18. ACCESS TO LOT

Only one access driveway shall be permitted for each lot in the subdivision. There will be a curve when possible in the drives. The Association Board of Directors may give relief from this requirement if circumstances warrant.

III

ASSESSMENTS

Section 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

The Declarant, for each lot owned by it, hereby covenants and agrees to pay, and each owner of any lot by acceptance of a deed or other conveyance, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay the assessments of the

Association, as set forth in the Bylaws of the Association. The assessment, together with interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the lot against which such assessment is made. Each such assessment, together with such interest, costs and reasonable attorney's fees, shall also be the personal obligation of the owner of such lot at the time when the assessment fell due.

The Homeowner's Association dues or charges shall include, but not limited to, road maintenance and repair and maintenance of the easement area granted to the Association by the Declarant, a copy of said easement being attached hereto as Exhibit "A". Assessments shall be established annually by the Board of Directors of the Association on a regular annual basis thirty (30) days after the annual meeting of the Association. The proportionate share of the annual budget of the Association shall be assessed against each lot in accordance with this Declaration and the Bylaws of the Association. Proportionate shares shall mean in the ratio that one bears to the total number of lots subject to assessment.

The initial maximum annual assessment rate for the property is ONE HUNDRED DOLLARS (\$100) per lot, which maximum annual assessment shall apply through the first day of September, 1985.

Notwithstanding anything to the foregoing to the contrary, only Lots Twelve (12) through Sixteen (16) of PLUMB BLUFF ESTATES SUBDIVISION - PART ONE shall be assessed for the maintenance of the roadway depicted on Plat 84-70 as "Russ's Lane".

IV

GENERAL PROVISIONS

Section 1. TERM AND AMENDMENT

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 (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years. The purchase of any lot in this subdivision shall constitute an agreement on the part of such purchaser to be bound by these protective covenants in their entirety and to abide by the same. This Declaration may be amended by an

instrument signed by a majority of the members of the Association entitled to vote.

Section 2. ENFORCEMENT

Enforcement shall be by proceedings at law or in equity against any person or person violating or attempting to violate said covenants by any affected person, including any owner, either to restrain violation or to recover damages. Failure by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. SEVERABILITY

Invalidation of any one of these covenants by a judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 4. ANNEXATION OF ADDITIONAL PROPERTIES

The A.B.R. FUND IV, its successors in interest, or assigns, may annex additional properties which shall become subject to these protective covenants. Such annexations shall not require the consent of any other owners of property subject to these covenants. Such annexation shall become effective upon the filing of an amendment to these covenants signed by A.B.R. FUND IV, its successors in interest or assigns. Such annexed property shall be annexed upon such terms and conditions as A.B.R. FUND IV shall set forth in its amended covenants.

Section 5. FORMATION OF NON-PROFIT CORPORATION FOR ENFORCEMENT OF COVENANTS

The undersigned shall cause to be formed a non-profit corporation under the laws of the State of Alaska in which the owner of each lot which is subject to these covenants shall be a member and in which membership shall be limited to the said lot owners. The Articles of Incorporation of such corporation shall specify, among the purposes and duties of such corporation, the enforcement of all the restrictions, covenants, and conditions contained herein, and the maintenance, preservation, and improvement of such properties in conformance with these covenants. Each member agrees to pay such corporation, when formed, dues or assessments for such purposes, the amounts of which shall be fixed by the corporate board of directors, and which

assessments may include assessments for legal costs and attorney's fees incurred by the Association in enforcing these covenants.

All sums assessed by the Association shall constitute a lien on the respective lots prior and superior to all other liens, except (1) all taxes, assessments, and other levies which by law would be superior thereto, and (2) the lien or charge of any mortgage of record made in good faith and for value and recorded prior to the date on which the lien became effective. It shall be the duty of the Association to enforce such a lien in any manner permitted by law. Suit to recover a money judgment for unpaid assessments may be maintained without foreclosing or waiving the liens securing the same and any institution of suit to recover a money judgment shall not constitute an affirmation of the adequacy of money damages.

Section 6. VOTING RIGHTS

The Association shall have two (2) classes of voting membership.

Class A. Class A members shall be all owners with the exception of the Declarant. Class A members shall be entitled to one (1) vote for each lot in which they hold the interest required for membership. When more than one (1) person owns a portion of the interest required for membership, the vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any lot.

Class B. The Class B member shall be Declarant. The Class B member shall be entitled to three (3) votes for each lot in which it holds the interest required for membership; provided that the Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (A) When the total votes outstanding in the Class A membership equal seventy-five percent (75%) of the lots, or
- (B) December 31, 1985.

All voting rights shall be subject to the restrictions and limitations provided herein and in the Bylaws of the Association.

Section 7. BINDING EFFECT OF DECLARATIONS,
BYLAWS, AND ARTICLES OF INCORPORATION
OF OWNERS ASSOCIATION

All provisions of this Declaration, the Bylaws of the Owners' Association provided for herein, and the Articles of Incorporation of said Owners' Association provided for herein shall bind and be effective upon the Association, the Owners of all Lots, their tenants, employees, contractors, and any and all other persons that may use or be on or about the Properties, or any part of it, in any manner.

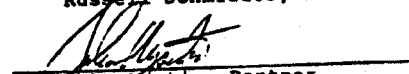
The failure of any Owner to comply with the provisions of this Declaration, the Bylaws of the Owners' Association provided for herein, or the Articles of Incorporation of the Association, shall constitute a breach of contract, and shall give rise to a cause of action by the Association and any aggrieved Lot Owner for the recovery of damages or injunctive relief or both. Any such action may be brought by the Board of Directors of the Association on behalf of the Association or by the duly appointed manager of the Properties on behalf of the Association.

KNOW ALL MEN BY THESE PRESENTS that we, the undersigned, in witness thereof, have hereunto set our hands and seals this 8th day of August, 1984.

A.B.R. FUND IV
An Alaska General Partnership



Russell Schmieder, Partner



John Martin, Partner

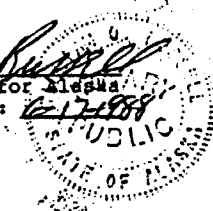
STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY, that on this 8 day of August, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared RUSSELL SCHMIEDER and JOHN MARTIN, known to me to be the partners of A.B.R. FUND IV, an Alaska

BOOK 0148 PAGE 805

general partnership, and known to me to be the persons named in and who executed the within and foregoing instrument, for and on behalf of said partnership, and they acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first hereinabove written.

William D. Smith
Notary Public in and for Alaska
My Commission Expires: ~~12-1-88~~


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RECEIVED
FOR THE RECORDS
AUG 8 10 42 AM '84

REQUESTED BY ABR Fund II
ADDRESS Anch.

BOOK 0178 PAGE 241

AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS,
RESERVATION OF EASEMENTS
FOR PLUMB BLUFF ESTATES SUBDIVISION

THIS AMENDMENT made this 5th day of August, 1987.

WHEREAS, on the 8th day of August, 1984 ABR Fund IV, an Alaska General Partnership, caused to be recorded a Declaration of Covenants, Conditions and Restrictions for Plumb Bluff Estates Subdivision, said Declaration being recorded in Book 148 at Page 795 in the Homer Recording District, Third Judicial District, State of Alaska; and

WHEREAS, Article IV, Section 4 of the above-described Declaration provided for the annexation of additional properties which would become subject to the above-described Declaration upon the filing of an Amendment hereto signed by ABR Fund IV; and

WHEREAS, ABR Fund IV desires to annex additional property pursuant to Article IV, Section 4;

NOW, THEREFORE, the undersigned hereby make the following amendments:

1. Pursuant to Article IV, Section 4 of the Declaration of Covenants, Conditions and Restrictions for Plumb Bluff Estates Subdivision, recorded in Book 148, Page 795 in the Homer Recording District, Third Judicial District, State of Alaska, the following real property is hereby annexed as additional land subject to the terms and conditions of the above-described covenants as modified herein:

Lot One (1), Part Four (4), PLUMB BLUFF ESTATES, according to Plat No. 87-4, Homer Recording District, Third Judicial District, State of Alaska;

and

RS
Lots Two "A" (2-A) and Two "B" (2-B), Part Five (5), PLUMB BLUFF ESTATES, according to Plat No. ~~87-4~~, Homer Recording District, Third Judicial District, State of Alaska;

2. The above-described property which is being annexed hereunder shall be subject to the same terms and conditions of the above-described Declaration to which it is being annexed, except as follows:

Article II, Section 1, 2, 3 and 4 of the Declaration do not apply to Lot One (1), Part Four (4), PLUMB BLUFF ESTATES, according to Plat No. 87-4, Homer Recording District, Third Judicial District, State of Alaska.

The owner of the above-described property shall be allowed to operate a commercial lodge and guiding operation under the following conditions:

(a) No more than twelve (12) paid guests are permitted at any one time, nor may more than four (4) vehicles per seven-day period be used on the beach access easement area;

(b) Dues to the homeowner association shall be triple that of residential lot owners.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to Declaration on the day and year first hereinabove written.

ABR FUND IV, an Alaska General Partnership

By Russell Schlieder
Russell Schlieder
General Partner

By John Martin
John Martin
General Partner

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss.

THIS IS TO CERTIFY, that on this 5th day of August, 1987, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such,

BOOK 0178 PAGE 243

personally appeared RUSSELL SCHMIEDER and JOHN MARTIN, General Partners of ABR FUND IV, a General Partnership, named above and known to me to be the persons named in and who executed the within and foregoing instrument for and on behalf of said partnership by authority duly vested in said them; and they acknowledged to me that they signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year first hereinabove written.

STATE OF ALASKA
NOTARY PUBLIC
LESLIE MCGINNIS

Leslie McGinnis
Notary Public in and for Alaska
My Commission Expires: 11-16-89

87-2932
16-

RECORDED - ~~FILED~~
HOMER RECORDING
DISTRICT

AUG 6 2 00 PM '87

RETURNED + REQUESTED BY ABR Fund II
ADDRESS 2805 DAWSON
ANCHORAGE AK.
99503

477598