

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE
DONNELLY SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.

1 The State of Alaska, through the Division of Forest, Land and Water
2 Management, of the Department of Natural Resources, hereafter "the
3 Declarant," is the owner of certain real property located in the Fair-
banks Recording District, Alaska which is more particularly described as
follows:

4 Donnelly Subdivision A.S.L.S. 80-95, located within Sections
5 30 and 31, T.14S., R.10E., F.M., Alaska

6 The Declarant hereby declares that all of the property described above
7 shall be held, sold, and conveyed subject to the following restrictions,
8 covenants, and conditions, which shall run with the real property and be
9 binding on all the owners of parcels within the described properties or
any part thereof, their heirs, successors and assigns, and shall inure
to the benefit of each owner thereof.

10 ARTICLE I

11 Section 1. "Association" means Donnelly Subdivision Homeowners' Associ-
ation, Inc., its successors and assigns.

12 Section 2. "Owner" means the record owner or owners of a lot within the
13 Donnelly Subdivision, a purchaser under contract with the Declarant, and
the holder of a homesite entry authorization, excluding the Declarant
and those having such interest merely as security for the performance of
an obligation.

14 Section 3. "Properties" means that certain real property hereinbefore
15 described, and such additions thereto as may hereafter be brought within
the jurisdiction of the Association.

16 ARTICLE II

17 This association shall be incorporated under the name of the Donnelly
18 Subdivision Homeowners' Association, Inc. as a corporation not for
profit under the laws of the State of Alaska. This Homeowners' Associ-
19 ation is established to build or maintain roads and related drainage
improvements within the subdivision, maintain reserved or common areas,
20 build or maintain a sewer and water system within the subdivision, and
to provide other necessary services until a unit of local government is
21 able and willing to assume responsibility for them. This Homeowners'
Association shall have all of the powers set forth in the Articles of
Incorporation, Bylaws, and this Declaration.

22 ARTICLE III

23 An owner of a parcel in Donnelly Subdivision automatically becomes a
24 member of the Donnelly Subdivision Homeowners' Association, Inc. and is
subject to this Declaration, the Articles of Incorporation, and the
25 Bylaws promulgated by the Association. All subsequent owners of any
parcel within this Subdivision automatically become members of the
26 Homeowners' Association and are subject to the Declaration, Articles and
Bylaws to the same extent as an original member of the Association.
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ARTICLE IV

Section 1. Creation of a Lien and Personal Obligation of Assessment.
Each owner of a lot within the Subdivision, by acceptance of a sale contract, deed or homesite entry permit, is deemed to covenant and agree to pay the association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fee shall be a charge on the land and shall be a continuing lien upon the owner's interest in 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.

Section 2. Purpose of Assessments.
The assessments levied by the Association shall be used exclusively for the improvement and maintenance of the Reserved or Common Areas within the Subdivision and construction and maintenance of capital improvements.

Section 3. Special Assessments for Capital Improvements.
In addition to annual assessments, the Association may levy a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement. Both annual and special assessments must be fixed at a uniform rate for all parcels and may be collected on a monthly basis.

Section 4. Voting.
All assessments levied by this Homeowners' Association must have the assent of a majority of the owners of lots in the Subdivision.

Section 5. Notice of Meetings.
Written notice of any meeting called for the purpose of taking assessments shall be sent by registered or certified mail to all owners not less than 30 days nor more than 60 days in advance of the meeting.

Section 6. Exempt Property.
Where the Declarant is the record owner of a parcel subject to a homesite entry permit or land sale contract, the assessment lien is upon the homesite permittee's or purchaser's interest in the parcel. There may be no liens upon the Declarant's interest in the parcel. All properties owned by the Declarant which are not subject to a sales contract or homesite entry permit, and all properties dedicated to, and accepted by a local public authority shall be exempt from the assessments created herein.

ARTICLE V

Section 1. Enforcement.
The Association, or any owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or 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.

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Section 2. Severability.

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

Section 3. Amendment.

The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of (10) years. This Declaration may be amended by an instrument signed by not less than a majority of the owners of the lots in the Subdivision. Any amendment must be recorded.

Theodore G. Smith
Theodore G. Smith

STATE OF ALASKA }
Third Judicial District } ss.

THIS IS TO CERTIFY that on this 9th day of April, 1981, before me personally appeared Sandra K. Smith of the Division of Forest, Land and Water Management of the Department of Natural Resources of the State of Alaska, who executed the foregoing Declaration of Covenants, Conditions and Restrictions of the Donnelly Subdivision Homeowners' Association, Inc. and acknowledged voluntarily signing the same.

Sandra K. Callaghan
Notary Public in and for the State of Alaska

My Commission Expires: March 16, 1982



8-15855

NR

NOTARY PUBLIC
STATE OF ALASKA
COMMISSION EXPIRES
MARCH 16, 1982

APR 13 9 30 AM '81

REQUESTED BY _____

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