

PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE HODGERT CORNER SUBDIVISION

PART A. PREAMBLE

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned is the sole owner of properties comprising the Hodgert Comer Subdivision, and,

WHEREAS, Security Devices of Hawaii, Inc. desires to assure the continued development of the Hodgert Comer Subdivision on a high level for the benefit of the future property owners and for protection of property values therein, does desire to place on and against certain real property within the Hodgert Comer Subdivision certain protective covenants regarding the improvements and/or use of the same,

NOW THEREFORE, Security Devices of Hawaii Inc., does hereby establish and file for record the following declarations, reservations, protective covenants, limitations, conditions and restrictions regarding the use and or improvements of the property located in the Hodgert Comer Subdivision and located in the:

Palmer Recording District, Third Judicial District, State of Alaska, Plat No. 98-164 of said records which said plat makes reference to these covenants.

PART B. AREA OF APPLICATION

B-1. FULLY PROTECTED RESIDENTIAL/RECREATIONAL AREA. The covenants in Part C in their entirety shall apply to all lots in the Hodgert Corner Subdivision with the exception of Lots 9, 10, 11 and 12 (called the "commercial zoned lots"). With the exception of Covenants C-1, C-2, C-4, C-6, all other covenants in Part C apply to the lots in Hodgert Corner Subdivision.

Lots shall mean and refer to any numbered plot of land shown upon any recorded Plat or Subdivision map of Hodgert Corner Subdivision.

B-2. EFFECTIVE DATE. The restricted covenants, limitations and conditions hereinafter-set forth and applicable to the recreational/residential area herein above described shall take effect concurrently with, and not until, the recording of the Plat for the Hodgert Corner Subdivision, consisting of 12 lots, as more particularly described in the preamble hereto.

PART C. RESIDENTIAL/RECREATIONAL AREA COVENANTS

C-1. LAND USE AND BUILDING TYPE. With the exception of Lots 9, 10, 11 and 12, no lots shall be used except for one family residence except for any lot over the area of 47,000 square feet shall be single family or duplex only. Neither

will there be permitted any conduct, enterprise or usage that may create a nuisance, be unlawful or act detrimentally to the peace, dignity or value of the property described herein. It is further understood that the keeping of partially dismantled vehicles, junked cars, or unused equipment on the premises is prohibited unless such vehicles are being used for transportation. All sewage disposal systems of whatever kind shall be constructed and maintained in accordance with the standard as promulgated by the Alaska Department of Environmental Conservation. Further, no mobile home shall be placed on any lot for either permanent or temporary uses.

C-2. DWELLING QUALITY AND SIZE. It is the intention and purpose of this covenant to assure that all new dwellings are of good quality, workmanship and materials. The ground floor area of the main structure, exclusive of one-story open porches and garages, shall not be less than 480 square feet for a primary resident, and no building shall be more than two stories high.

All outbuildings, garages, storage buildings, shall be of the same quality and workmanship as the recreational/residential dwelling.

C-3. LOT USAGE. All numbered lots shall not be used for other than recreational/residential purposes. No lot shall be re-subdivided, split, or broken up in part or parcel for sale or resale, lease or rent.

C-4. LIVESTOCK AND POULTRY. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot for commercial purposes. However, a maximum of two (2) dogs, cats, or other household pets may be kept on any lot. A maximum of two (2) horses per lot may be kept on any lot, no horse being stabled closer than twenty-five (25) feet to any lot line.

C-5. TEMPORARY STRUCTURES. No structure of a temporary character, including but not limited to a trailer, basement, tent, shack, garage, barn, or other structure, shall be used as a permanent or temporary residence.

C-6. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one sign of not more than four (4) square feet advertising the property for sale or rent and a sign of equal size to show property ownership.

PART D. COMMERCIAL ZONED LOTS COVENANTS. THE FOLLOWING SHALL APPLY TO LOTS 9, 10, 11 AND 12.

D-1. LAND USE AND BUILDING TYPE. No lot shall be used except for commercial purposes, and must be in accordance with the rules and regulations of the Palmer Recording District, State of Alaska.

D-2. No buildings shall be permitted on any lot unless it is new construction.

D-3. TEMPORARY STRUCTURES. No structure of a temporary character, trailer, basement, tent, shack, garage, bar or other outbuilding shall be used on any lot other than through the construction period, either temporarily or permanently, nor shall a commercial truck or trailer be stored at any time on any lot within sixty (60) feet of the sideline of any street. The construction period shall last no longer than nine (9) months following commencement of construction.

D-4. LIVESTOCK AND POULTRY. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot with the exception that dogs (not vicious), cats, or other household pets may be kept provided that they are kept, bred or maintained for commercial purposes and are controlled by leash or other means and kept within the particular lot boundaries by the owner of said lot.

PART E. GENERAL PROVISIONS

E-1. BUILDING LOCATIONS. No dwelling shall be located on any lot nearer than thirty (30) feet to the front lot line, nor nearer than twenty (20) feet to the rear lot line, and no building shall be located nearer than ten (10) feet to any interior lot line, or nearer than twenty-five (25) feet to any side street line. For the purpose of the covenant, eaves, steps, and open porches shall not be considered a part of a building, provided, however, that this shall not be construed to permit any such portion of a building on a lot to encroach upon another lot.

No fence or wall shall be erected or placed on any lot that will impede the natural view of any mountains by the adjacent land owners.

E-2. EASEMENTS. Easements for installation and maintenance of utilities are reserved as shown on the recorded plat.

E-3. NUISANCES. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

E-4. WATER SUPPLY. No individual water supply system shall be permitted on any lot unless such system is installed, located and constructed in accordance with the requirements of the Alaska Department of Environmental Conservation.

E-5. GARBAGE AND REFUSE DISPOSAL. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. All incinerators shall be in conformance with all laws, ordinances, rules and regulations now or hereafter made by any governmental authority and shall be kept in a clean, orderly and sanitary condition.

E-6. SEWAGE DISPOSAL. No individual sewage disposal system shall be permitted on any lot unless such system is designed, located, and constructed in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation. Approval of such system as installed shall be obtained from such authority.

E-7. STANDING TIMBER/WASTE. To maintain the setting and aesthetic value of the Hodgert Corner Subdivision, no standing timber shall be cut except that which is necessary and reasonable for clearing for dwellings or other buildings, or that which is necessary and reasonable to remove hazardous and dangerous timber, or for the clearing of access roadways on any lot.

E-8. PROPERTY RIGHTS. All owners/purchasers of lots in the Hodgert Corner Subdivision are required to abide by these Covenants.

E-9. UTILITIES. Electrical and telephone utilities shall be installed in accordance with the requirements of the utility companies

E-10. TERM. All of the covenants, conditions and restrictions and agreement shall affect all of the lots as here in above set forth and are made for the direct and reciprocal benefit thereof, and in furtherance of a general plan for the improvement and conformity of said subdivision. These covenants, conditions and restrictions shall attach to and run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants, conditions and restrictions are recorded, after which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the majority of the then record owners of the lots has been recorded, agreeing to change said covenants, conditions and restrictions in whole or in part Upon such recordation, said changes to said covenants, conditions and restrictions, conditions and covenants shall be valid and binding upon the sellers and owners of the said lots in said subdivision and upon all other persons.

E-11. AMENDMENT. This Declaration may be amended during the first twenty-five (25) year period by an instrument signed by not less than ninety percent (90%) of the owners in Hodgert Corner Subdivision. Any amendment must be recorded. Covenants C-3 and E- 6 cannot be amended without the approval of the Matanuska -Susitna Borough or Other Authority if such jurisdictional authority is changed..

E-12 OIL AND MINING OPERATIONS. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in 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 permitted upon any lot.

E-13. ENFORCEMENT. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenants, conditions and restrictions either to restrain or to recover damages, and such actions may be brought by the owner or owners of record of any lot in the subdivision.

E-14. SEVERABILITY. Invalidation of anyone of these covenants by judgment or court order shall, in no wise affect any of the other provisions, which shall remain in full effect.

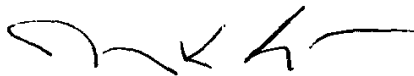
E-15. SUBORDINATION. It is further provided that a breach of any of the covenants, conditions and restrictions contained herein or any re-entry by reason of such breach, shall not defeat or render invalid the lien or any mortgage or deed of trust made in good faith and for value as to said premises or any part thereof, but said covenants, conditions and restrictions shall be binding upon and effective against the owner of said premises whose title thereto is acquired by foreclosure, trustee's sale or otherwise.

E-16. SINGULAR INCLUDES PLURAL. Whenever the context of this Declaration requires the same, the singular shall include the plural and the masculine shall include the feminine.

E-17. NOTICES. Any notice or demand to any owner may be given sufficiently for all purposes in writing and may be delivered personally, in which case personal delivery of such notice shall be to one or two or more co-owners, or such notice may be delivered by United States mail, registered or certified, postage prepaid, to the owner at the most recent address of the owner, if not known, then to the street address of such owner's lot, and any notice so deposited in the mail within Alaska shall be deemed delivered forty-eight (48) hours after such deposit.

IN WITNESS WHEREOF, the undersigned has executed this agreement this 16th day of December 1998

DECLARANT:
SECURITY DEVICES OF HAWAII, INC.



By: Jeffrey K. Schwartz
Its: Agent

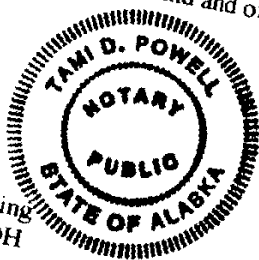
STATE OF ALASKA

THIRD JUDICIAL DISTRICT

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) ss.
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THIS IS TO CERTIFY THAT ON THIS 17th day of December, 1998, before me the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Jeffrey K. Schwartz, to me known to be the person described in and who executed the above and foregoing instrument, and acknowledged to me that he signed the same freely and voluntarily for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate first above written.



Tami D. Powell
Notary Public, Third Judicial
District, State of Alaska

My commission expires: 7.5.2000

After Recording
Return to: SDH
405 West 27th
Anchorage, Alaska 99503

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PALMER
RECORDING DISTRICT

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REQUESTED BY
TRACY ADAMS