

DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF THE ONESTONE LAKE HOMEOWNER'S ASSOCIATION, INC.

The State of Alaska, through the Division of Land and Water Management, of the Department of Natural Resources, hereafter "the Declarant," is the owner of certain real property located in the Matanuska-Susitna Borough, Alaska which is more particularly described as follows: ASLS 81-110, Onestone Lake Subdivision, within portions of Sec.'s 1 and 12, Tract "A", T.21N., R.13W., and Sec. 5,6, 7, 8, 9, 16, 17, 18, and 21, Tract "A", T.21N., R.12W., Seward Meridian, Alaska.

The Declarant hereby declares that all of the property described above shall be held, sold and conveyed subject to the following restrictions, covenants, and conditions, which shall run with the real property and be 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.

ARTICLE I

Section 1. "Association" means the Onestone Lake Homeowner's Association, its successors and assigns.

Section 2. "Owner" means the record owner or owners of a lot within the Onestone Lake 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.

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

ARTICLE II

This association shall be incorporated under the name of the Onestone Lake Homeowner's Association, Inc., as a corporation not for

profit under the laws of the State of Alaska. This Homeowner's Association is established to build or maintain roads and related drainage improvements within the subdivision, maintain reserved or common areas, build or maintain a sewer system within the subdivision, and to provide other necessary services until a unit of local government is able and willing to assume responsibility for them. This Homeowner's Association shall have all of the powers set forth in the Articles of Incorporation, Bylaws, and this Declaration.

ARTICLE III

An owner of a parcel in the Onestone Lake subdivision automatically becomes a member of the Onestone Lake Homeowner's Association and is subject to this Declaration, the Articles of Incorporation and the Bylaws promulgated by the Association. All subsequent owners of any parcel within this subdivision automatically become members of the Homeowner's Association and are subject to the Declaration, Articles and Bylaws to the same extent as an original member of the Association.

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 fees 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 Homeowner's 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 VSection 1. Enforcement

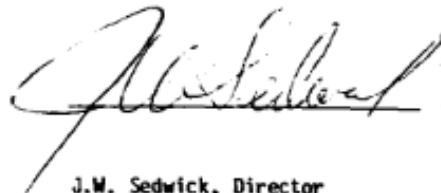
The Association, or any owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

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.



J.W. Sedwick, Director
Division of Land and
Water Management

STATE OF ALASKA)

) ss.

Third Judicial District)

THIS IS TO CERTIFY that this 10th day of February, 1982,
before me personally appeared J. W. Sedwick of the Division of
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 Onestone Lake Homeowner's Association and acknowledged voluntarily signing the same.

Neil M. ...

Notary Public in and for the State of Alaska

My Commission Expires: November 5, 1985

82-20735

N.C.

RECORDED FILED
INDEXED REC.
DISTRICT

APR 13 8 33 AM '82

REQUESTED BY State of Alaska
ADDRESS Dept. of Natural Resources
Pouch 7-005
Anchorage, Ak. 99510

Attn: Miles Kullberg

SUPPLEMENTAL DECLARATION OF COVENANTS,

CONDITIONS AND RESTRICTIONS FOR THE ONESTONE LAKE SUBDIVISION

The State of Alaska, through the Division of Land and Water Management, Department of Natural Resources, hereafter called the "Declarant", is the owner of certain real property located in the Matanuska-Susitna Borough, State of Alaska, which is more particularly described as follows:

Onestone Lake Subdivision according to Alaska State Land Survey No. 81-110 located within portions of Sections 5, 6, 7, 8, 9, 16, 17, 18 and 21, Tract "A", T21N, R12W, and Sections 1 and 12, Tract "A", T21N, R13W, Seward Meridian, Alaska.

The Declarant hereby declares that all of the subdivision lots, and dedicated areas in the above described subdivision shall be held, sold, and conveyed subject to the following covenants, conditions and restrictions, which shall run with the land and be binding on all 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.

1. The following restrictions shall apply to this subdivision unless more restrictive requirements are established by municipal ordinance:
 - A. No permanent structure will be permitted within twenty-five (25) feet of a public right-of-way, within ten (10) feet of a side lot line, or within seventy-five (75) feet of the mean or ordinary high water mark of any water body or water course.
 - B. No permanent structure will be allowed within easements.
 - C. No structure may be built so that its lowest floor or basement is less than three (3) feet above the seasonal high water table level.
2. Lots within this subdivision may be subject to special water and sewerage requirements and other restrictions noted on the plat.

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DISTRICT

J. W. Sedwick
J. W. Sedwick, Director
Division of Land and
Water Management

APR 13 8 33 AM '82

STATE OF ALASKA

REQUESTED BY *State of Alaska*
ADDRESS *Dept. of Natural Resources*
Box 7-005
Anchorage, Ak. 99510

Third Judicial District)

THIS IS TO CERTIFY that this 30th day of MARCH 1982, before me personally appeared J. W. Sedwick of the Division of Land and Water Management, Department of Natural Resources, State of Alaska, who executed the foregoing Supplemental Declaration of Covenant, Conditions and Restrictions for the Onestone Lake Subdivision and acknowledged voluntarily signing the same.

Amy E. Garrett
Notary Public in and for the State of Alaska

My Commission Expires: Dec. 7, 1985

