

CHITINA 2006-3

DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS OF THE RIDGEVIEW HOMEOWNERS ASSOCIATION, INC.

The State of Alaska, through the Division of Mining, Land, and Water, of the Department of Natural Resources, hereafter "the Declarant," is the owner of certain real property described as follows: all land within Ridgeview Subdivision ASLS 2004-42.

The Declarant hereby declares that all of the real property described above shall be held, sold, or conveyed subject to the following restrictions, covenants, and conditions, which shall run with the real property and be binding on all the owners of lots within the described real property 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 Ridgeview Homeowners Association, Inc., its successors, and assigns.

Section 2. "Owner" means the record owner or owners of a lot within the Ridgeview Subdivision, a purchaser under contract with the Declarant, or 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 be brought within the jurisdiction of the Association.

ARTICLE II

This Association shall be incorporated under the name of the Ridgeview Homeowners Association, Inc., as a corporation not for profit under the laws of the State of Alaska. The Association is established to maintain roads, trails, easements, and related drainage improvements within the subdivision, maintain reserved or common areas, build or maintain a common sewer or water 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. The Association shall have all of the powers set forth in the Articles of Incorporation, Bylaws, and this Declaration.

CHITINA 2006-3

ARTICLE III

An owner of real property in Ridgeview Subdivision automatically becomes a member of the Association and is subject to this Declaration, the Articles of Incorporation, and the Bylaws promulgated by the Association. All subsequent owners of real property within this subdivision automatically become members of the 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 real property within the subdivision, by acceptance of a sale contract, deed or homesite entry permit, and covenants agrees 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 owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to 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 purposes for which the Association was created, as identified in Article II.

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 maintenance or projects for which assessments may be levied and all assessments levied by the 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. 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. Utility Easements. Easements for installation and maintenance of utilities are as set out or reserved on the recorded plat.

Section 2. Building Setbacks. No structure shall be placed nearer than 25 feet from the boundary line of any public right of way, access easement, or section line easement. This setback shall be known as the building line. No structure, including decks and eaves, shall be nearer than 10 feet from any side or rear lot lines. No structure shall be placed nearer than 75 feet from a lake or other water body or water course. No structure shall be placed on any lot which shall have an elevation of the lowest floor, including a basement, of less than three feet above the highest known water elevation.

ARTICLE VI

Section 1. Water Supply. No individual water supply system shall be permitted on any lot unless such a system is located, constructed, and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation. Securing required regulatory approval of such a system installed shall be the responsibility of the individual Owner.

Section 2. Sanitary Waste Disposal. No individual sanitary waste disposal system shall be permitted on any lot unless such a system is located, constructed, and equipped in accordance with the requirements, standards, and recommendations of the Alaska Department of Environmental Conservation. No part of a subsurface sewage disposal system shall be closer than 100 feet from any body of water or water course. Securing required regulatory approval for such a system as installed shall be the responsibility of the individual Owner.

Section 3. Location of Well, Septic Tank, and Drainfield. The well, septic tank, and drainfield are not to be located within a public right of way and may only be placed in a utility easement after securing a non-objection agreement from all affected utility companies.

Section 4. Waste Material, Garbage, and Refuse Disposal. No part of Ridgeview Subdivision shall be used or maintained as a dumping ground for rubbish. No trash, garbage, rubbish, refuse or other solid waste of any kind, including but not limited to inoperable automobiles, appliances and furniture, shall be thrown, dumped, stored, disposed of or otherwise placed on any part of Ridgeview Subdivision. Garbage and similar solid waste shall be kept in secure, sanitary containers. The owner or occupant of each lot shall be responsible for the disposal outside of Ridgeview Subdivision of all such trash, garbage, rubbish, refuse or other solid waste.

CHITWA 2006-3

Section 5. Drainage. No Owner shall change or cause to be changed or interfere in whole or in part with the natural drainage of the subject property without the approval of the appropriate governmental agency.

Section 6. Driveway Permits and Culverts. No individual driveways shall have direct access onto the Glenn Highway. Driveway permits may be required. Contact the local governing authority if applicable.

Section 7. No Subdivision. No Lots in Ridgeview Subdivision shall be subdivided, other than for the purpose of removing lot lines in order to increase lot size, resolving encroachments which do not alter lot size, or vacating easements.

Section 8. Wetlands. Parcels within this subdivision may contain wetlands as defined by Section 404 of the Clean Water Act and may require Department of Army Corps of Engineers permits prior to placement of fill material into these areas. Contact with the Department of the Army Corps of Engineers should be made prior to commencing construction.

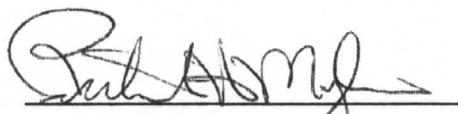
ARTICLE VII

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 an 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 judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

CHITINA 2006-3

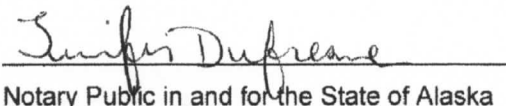
Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be 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 in the Chitina Recording District.



Richard H. Mylius, Acting Director

STATE OF ALASKA)
) ss.
Third Judicial District)

THIS IS TO CERTIFY that on this 1st day of February, 2006, before me personally appeared Richard H. Mylius of the Division of Mining, Land, and Water of Department of Natural Resources of the State of Alaska, who executed the foregoing Declaration of Covenant. Conditions and Restrictions of the Ridgeview Homeowners Association and acknowledged voluntarily signing the same.



Notary Public in and for the State of Alaska

My Commissioner Expires: with office

RETURN TO:

STATE OF ALASKA
REALTY SERVICES
550 W. 7th AVENUE SUITE 650
ANCHORAGE AK 99501