



## DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR NO DEVELOPMENT

THIS DECLARATION OF LAND USE RESTRICTIVE COVENANTS FOR NO DEVELOPMENT (this "Declaration"), dated as of the 22 day of November, 2006, is given by ALASKAN BAY OWNERS ASSOCIATION, a homeowners association, existing under the laws of the State of Alaska, whose address is P.O. Box 220012, Anchorage, AK 99522-0012.

### RECITALS

WHEREAS, the Association is the owner in fee simple of that certain real property commonly known as 3138 Bettles Bay Loop, in Anchorage, Alaska (Parcel ID 012-475-48-000), and legally described as follows (the "Property"):

Tract 1, BAYSHORE WEST #4A, according to the official plat thereof, filed under Plat No. 84-195, records of the Anchorage Recording District, Third Judicial District, State of Alaska;

WHEREAS, the Property is raw land with no permanent structures; and

WHEREAS, the Association wishes to declare and covenant restrictive covenants as set forth herein governing the use restriction of the Property, which shall be binding upon all subsequent owners and occupants of the Property, and are not merely personal covenants of the Association.

NOW, THEREFORE, in consideration of the promises and covenants set out herein, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Association agrees as follows:

1. Covenants to Run with the Land

(a) The Association intends, declares and covenants, on behalf of itself and all future owners and occupants of the Property, that this Declaration, and the covenants and restrictions set forth in this Declaration regulating and restricting the use of the Property, are not merely personal covenants of the Association, but shall: (i) run with the Property and encumber the Property perpetually; and (ii) bind the Association's assigns and successors in title, and all subsequent owners and occupants of the Property. The benefits of this Declaration and the



covenants and restrictions set forth in this Declaration shall inure to any past, present, or prospective occupant or tenant of the Property.

(b) The Association hereby agrees that any and all requirements of the laws of the State of Alaska to be satisfied in order for the provisions of this Declaration to constitute deed restrictions and covenants running with the land shall be deemed to be satisfied in full, and that any requirements of privileges of estate are intended to be satisfied or, in the alternate, that an equitable servitude has been created to ensure that these restrictions run with the land. For the term of this Declaration, each and every contract, deed, lease, occupancy agreement, or other instrument hereafter executed conveying the Property or portion thereof shall expressly provide that such conveyance is subject to this Declaration; provided, however, that the covenants contained herein shall survive and be effective regardless of whether such contract, lease, occupancy agreement, deed or other instrument hereafter executed conveying the Property or portion thereof provides that such conveyance is subject to this Declaration.

2. No Development Covenant

(a) Use Restriction: Except for the reservation set forth in Section 2(b), as a covenant and restriction running with the Property, the Association agrees not to build any permanent structures or otherwise develop the Property.

(b) Reservation: Notwithstanding Section 2(a), the Association reserves the right to place or allow to be placed on the Property any required utility structures for use by adjoining property and to utilize the Property for placement of amenities that are found in parkland/green belt areas, including, but not limited to, trails, playground equipment, benches and picnic tables.

3. Representations, Covenants and Warranties of the Association

The Association hereby represents, covenants and warrants that it owns the Property, and has the full legal right, power and authority to execute and deliver this Declaration.

IN WITNESS WHEREOF, the Association has executed this Declaration as of the day and year first above written.

**ALASKAN BAY OWNERS ASSOCIATION**

By: \_\_\_\_\_

Its: \_\_\_\_\_

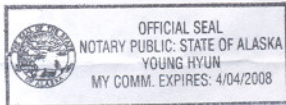
*[Signature]*  
PRESIDENT

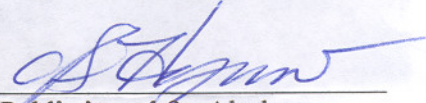


STATE OF ALASKA                    )  
  ) ss.  
THIRD JUDICIAL DISTRICT        )

This certifies that on this 22 day of November, 2006, before me, a Notary Public in and for said State, personally appeared JORDAN FRED WIESS, who is the President of the Alaskan Bay Owners Association, and acknowledged to me that he/she knew the contents of the foregoing instrument and has executed such instrument on behalf of the ALASKAN BAY OWNERS ASSOCIATION.

IN WITNESS WHEREOF, I have hereunto set my hand and seal.



  
\_\_\_\_\_  
Notary Public in and for Alaska  
My Commission expires: 4-04-2008

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**AFTER RECORDING IN THE  
ANCHORAGE RECORDING DISTRICT,  
RETURN ORIGINAL TO:**

**Vicki L. Bussard  
Hartig Rhodes Hoge & Lekisch  
717 K Street  
Anchorage, AK 99501**



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