

BOOK 287

FIRST AMENDED
DECLARATION SUBMITTING
REAL PROPERTY TO HORIZONTAL PROPERTY REGIME
TERRACE SIXTEEN CONDOMINIUMS

The undersigned, RUDI KAEPPLE and VERENA KAEPPLE, husband and wife, whose address for all purposes herein is 1115 West 20th, Unit 5, Anchorage, Alaska, 99503, being the Declarant on that certain Declaration Submitting Real Property to Horizontal Property Regime for Terrace Sixteen Condominiums recorded in the Anchorage Recording District, Third Judicial District, State of Alaska, on December 7, 1977, in Book 253, Pages 636 to 674, hereby amend Paragraph 2.I. of the above-described Declaration, which is recorded at Book 253 at Page 635, by adding the following language to such paragraph:

"Where this Declaration or the Bylaws of the "Association" require approval of, notice to, affirmative action towards or by "Holders", or "First Mortgagees" or otherwise grants rights to either, such terms shall be deemed to include insurers or guarantors of a first mortgage, as well as "Holders" and "First Mortgagees."

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DISTRICT

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WITNESSED BY _____ has conveyed only the following condominium units within this project as of date, and owns the remainder: Condominium units 6, 7, and 9; and that Declarant owns units whose aggregate undivided interest in the "Common Areas and Facilities" is not less than 80%.

Kay, Christie,
Fuld & Saville
2600 Denali
Suite 503
Anch. Ak.
99503

The land on which the condominium project is located is in the Anchorage Recording District, Third Judicial District, State of Alaska, more particularly described as follows:

Lot 1E, REES SUBDIVISION, according to Plat No. 76-20, filed in the Anchorage Recording District, Third Judicial District, State of Alaska.

98228

Executed at Anchorage, Alaska, this 11th day of April, 1978.

Rudi Kaeppele
RUDI KAEPPLE
Verena Kaeppele
VERENA KAEPPLE

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss.:

THIS IS TO CERTIFY that on the 11th day of April, 1978, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared RUDI KAEPPLE and VERENA KAEPPLE, husband and wife, known to me and to me known to be the individuals described in and who executed the foregoing instrument, and they acknowledged to me, each for himself and not one for the other, that they signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1978.

LAW OFFICES OF
KAY, CHRISTIE,
FULD & SAVILLE
2600 DENALI SUITE 503
ANCHORAGE, ALASKA 99503