



DECLARATION

FOR

CHANDLER'S COVE CONDOMINIUMS

Phase 3 Amendment

On December 22, 2005, CHANDLER'S COVE, LLC, an Alaska limited liability company, the Declarant of the Declaration for Chandler's Cove Condominiums, recorded the Declaration under Document No. 2005-091919-0. The Declaration applies to property in Anchorage, Alaska, described as:

Lot 4, Block 1 JOHNSON-YOUNG SUBDIVISION, according to Plat No. 73-6, Anchorage Recording District, Third Judicial District, State of Alaska.

On the same date, Chandler's Cove, LLC, also filed an as-built survey map and floor plans for Chandler's Cove Condominiums under Plat No. 2005-194. The Phase 1 units created by the filing of the as-built survey and floor plans and the recording of the Declaration are Units 1-201 through 1-206, 1-301 through 1-306, and 1-401 through 1-406, a total of 18 units. The as-built survey and floor plans also illustrated the portions of Lot 4, Block 1 for which Development Rights were reserved, pursuant to Article VIII of the Declaration.

On October 12, 2006, Chandler's Cove, LLC, recorded a Phase 2 Amendment to the Declaration for Chandler's Cove Condominiums under Document No. 2006-069429-0

and filed an as-built survey and floor plans under Plat No. 2006-134. The Phase 2 Amendment created Units 2-201 through 2-206, 2-301 through 2-306, and 2-401 through 2-406 and left the western half of Lot 4, Block 1 subject to Development Rights.

On July 10, 2009, Northrim Bank became Successor Declarant to the Development Rights reserved under Article VIII of the Declaration.

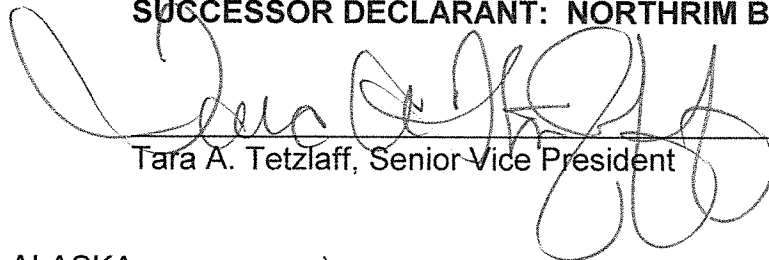
The purpose of this Amendment, pursuant to Successor Declarant's reserved rights, is to create an additional 18 units and additional common elements and limited common elements and to submit them to the jurisdiction of the Chandler's Cove Condominium Association. The Phase 3 units, common elements and limited common elements are shown on the as-built survey and floor plans recorded under Plat No. 2009-54. The Phase 3 units are Units 3-201 through 3-206, 3-301 through 3-306, and 3-401 through 3-406. Northrim Bank declares that the units, common elements and limited common elements created by this Phase 3 Amendment shall be held and conveyed subject to the terms, covenants, restrictions and conditions of the Declaration.

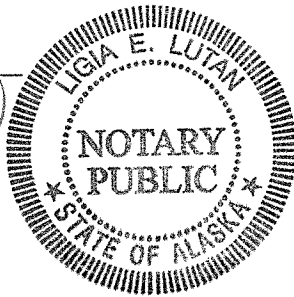
Attached to this Amendment are the revised Exhibit 1, the Table of Allocated Interests and revised Exhibit 2, the Development Plan.

No other part or portion of the Declaration is amended hereby, except as may be necessarily implied to give full force and effect to this Amendment.

IN WITNESS WHEREOF, Declarant has caused this Phase 3 Amendment to be executed this 23 day of July, 2009.

SUCCESSOR DECLARANT: NORTHRIM BANK


Tara A. Tetzlaff, Senior Vice President



STATE OF ALASKA)
)ss:
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 23rd day of July, 2009, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared TARA A. TETZLAFF, known to me and to me known to be a Senior Vice President of NORTHRIM BANK and known to me to be the individual named in and who executed the foregoing document, and she acknowledged to me that she was authorized to

execute the foregoing document on behalf of NORTHRIM BANK for the uses and purposes therein set forth.

WITNESS MY HAND and notarial seal the day and year first hereinabove written.



NOTARY PUBLIC IN AND FOR ALASKA
My Commission Expires: 03/14/2013

AFTER RECORDING RETURN TO:

Sandra J. Wicks, Esq.
3237 W. 31st Avenue
Anchorage, Alaska 99517

Phase 3 Amendment to Declaration for
Chandler's Cove Condominiums

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2009-049396-0

**DECLARATION FOR
CHANDLER'S COVE CONDOMINIUMS**

AMENDED EXHIBIT 1

TABLE OF ALLOCATED INTERESTS

Unit/	Street Address	Square Footage*	% Common Expense Liability**	Votes
<u>Phase 1</u>				
1-201	6930 Meadow St. # 201	1,001 SF	1.8%	1.8
1-202	6930 Meadow St. # 202	1,178 SF	2.1%	2.1
1-203	6930 Meadow St. # 203	998 SF	1.8%	1.8
1-204	6930 Meadow St. # 204	1,001 SF	1.8%	1.8
1-205	6930 Meadow St. # 205	995 SF	1.8%	1.8
1-206	6930 Meadow St. # 206	995 SF	1.8%	1.8
1-301	6930 Meadow St. # 301	1,002 SF	1.8%	1.8
1-302	6930 Meadow St. # 302	1,175 SF	2.1%	2.1
1-303	6930 Meadow St. # 303	1,001 SF	1.8%	1.8
1-304	6930 Meadow St. # 304	1,007 SF	1.8%	1.8
1-305	6930 Meadow St. # 305	1,002 SF	1.8%	1.8
1-306	6930 Meadow St. # 306	995 SF	1.8%	1.8
1-401	6930 Meadow St. # 401	1,003 SF	1.8%	1.8
1-402	6930 Meadow St. # 402	1,178 SF	2.1%	2.1
1-403	6930 Meadow St. # 403	1,001 SF	1.8%	1.8
1-404	6930 Meadow St. # 404	1,009 SF	1.8%	1.8
1-405	6930 Meadow St. # 405	998 SF	1.8%	1.8
1-406	6930 Meadow St. # 406	998 SF	1.8%	1.8



Phase 2

2-201	6942 Meadow St. # 201	1,001 SF	1.8%	1.8
2-202	6942 Meadow St. # 202	1,178 SF	2.1%	2.1
2-203	6942 Meadow St. # 203	1,001 SF	1.8%	1.8
2-204	6942 Meadow St. # 204	1,001 SF	1.8%	1.8
2-205	6942 Meadow St. # 205	998 SF	1.8%	1.8
2-206	6942 Meadow St. # 206	998 SF	1.8%	1.8
2-301	6942 Meadow St. # 301	1,001 SF	1.8%	1.8
2-302	6942 Meadow St. # 302	1,178 SF	2.1%	2.1
2-303	6942 Meadow St. # 303	1,001 SF	1.8%	1.8
2-304	6942 Meadow St. # 304	1,001 SF	1.8%	1.8
2-305	6942 Meadow St. # 305	998 SF	1.8%	1.8
2-306	6942 Meadow St. # 306	998 SF	1.8%	1.8
2-401	6942 Meadow St. # 401	1,001 SF	1.8%	1.8
2-402	6942 Meadow St. # 402	1,178 SF	2.1%	2.1
2-403	6942 Meadow St. # 403	1,001 SF	1.8%	1.8
2-404	6942 Meadow St. # 404	1,001 SF	1.8%	1.8
2-405	6942 Meadow St. # 405	998 SF	1.8%	1.8
2-406	6942 Meadow St. # 406	998 SF	1.8%	1.8

Phase 3

3-201	6934 Meadow St. # 201	999 SF	1.8%	1.8
3-202	6934 Meadow St. # 202	1,176 SF	2.1%	2.1
3-203	6934 Meadow St. # 203	1,002 SF	1.8%	1.8
3-204	6934 Meadow St. # 204	998 SF	1.8%	1.8
3-205	6934 Meadow St. # 205	998 SF	1.8%	1.8
3-206	6934 Meadow St. # 206	998 SF	1.8%	1.8
3-301	6934 Meadow St. # 301	995 SF	1.8%	1.8
3-302	6934 Meadow St. # 302	1,173 SF	2.1%	2.1
3-303	6934 Meadow St. # 303	998 SF	1.8%	1.8
3-304	6934 Meadow St. # 304	1,000 SF	1.8%	1.8
3-305	6934 Meadow St. # 305	995 SF	1.8%	1.8
3-306	6934 Meadow St. # 306	999 SF	1.8%	1.8
3-401	6934 Meadow St. # 401	1,000 SF	1.8%	1.8
3-402	6934 Meadow St. # 402	1,178 SF	2.1%	2.1
3-403	6934 Meadow St. # 403	1,002 SF	1.8%	1.8



3-404	6934 Meadow St. # 404	1,000 SF	1.8%	1.8
3-405	6934 Meadow St. # 405	1,002 SF	1.8%	1.8
3-406	6934 Meadow St. # 406	<u>999 SF</u>	<u>1.8%</u>	<u>1.8</u>
	Total	55,580 SF	Total 100%***	Total 100

*Square footage includes living area and individual boiler room.

** The Common Expense Liability and the undivided interest in the Common Elements are the same.

*** Actual total 99.9%. Percentages and votes are rounded to the nearest 10th. If all 72 units permitted by the Declarant's Reserved Rights are constructed, with the same unit square footages as Phases 1, 2 and 3, the range of percentage of undivided interest per unit will be 1.3% to 1.6%.

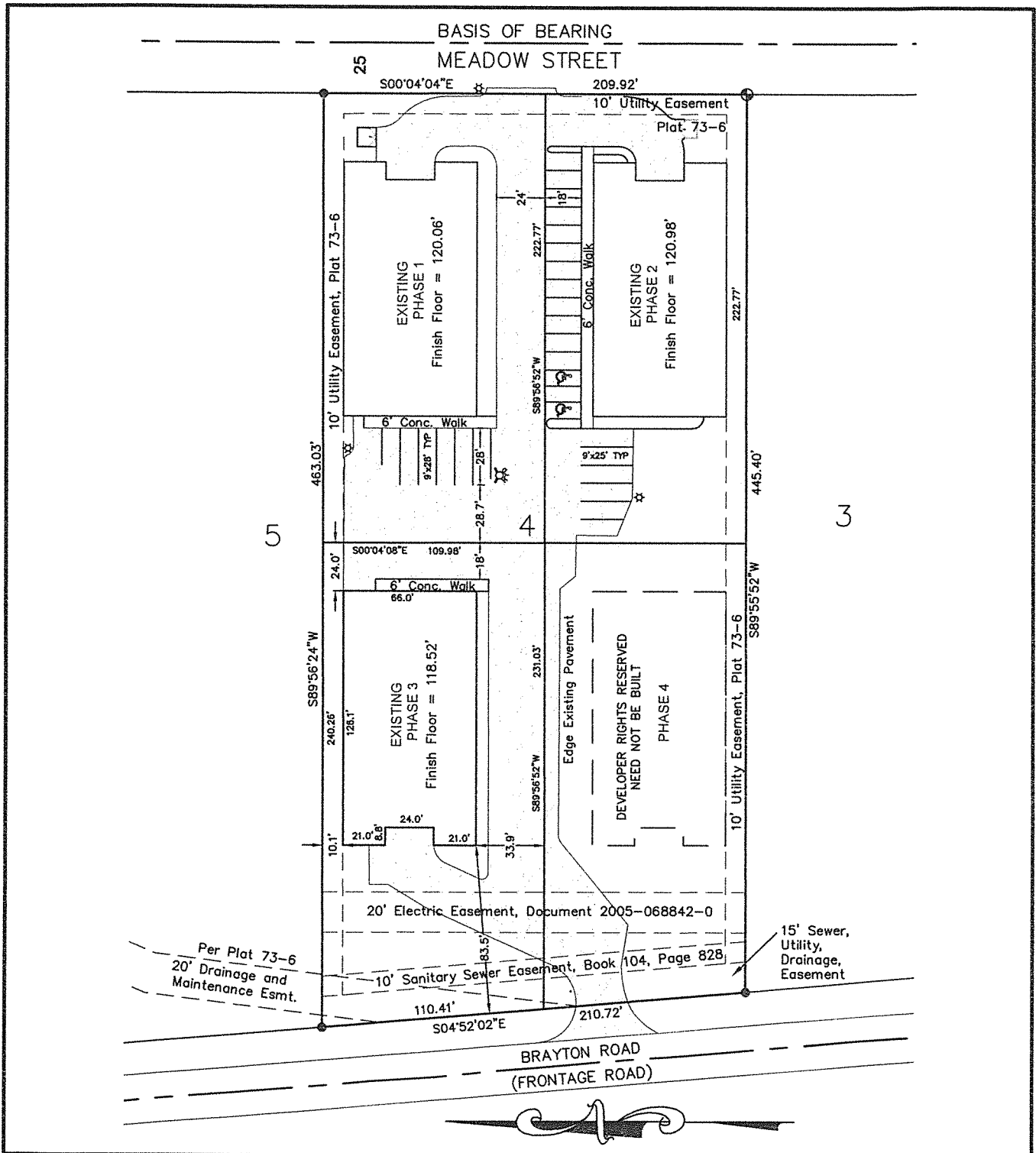


**DECLARATION FOR
CHANDLER'S COVE CONDOMINIUMS**

AMENDED EXHIBIT 2

DEVELOPMENT PLAN



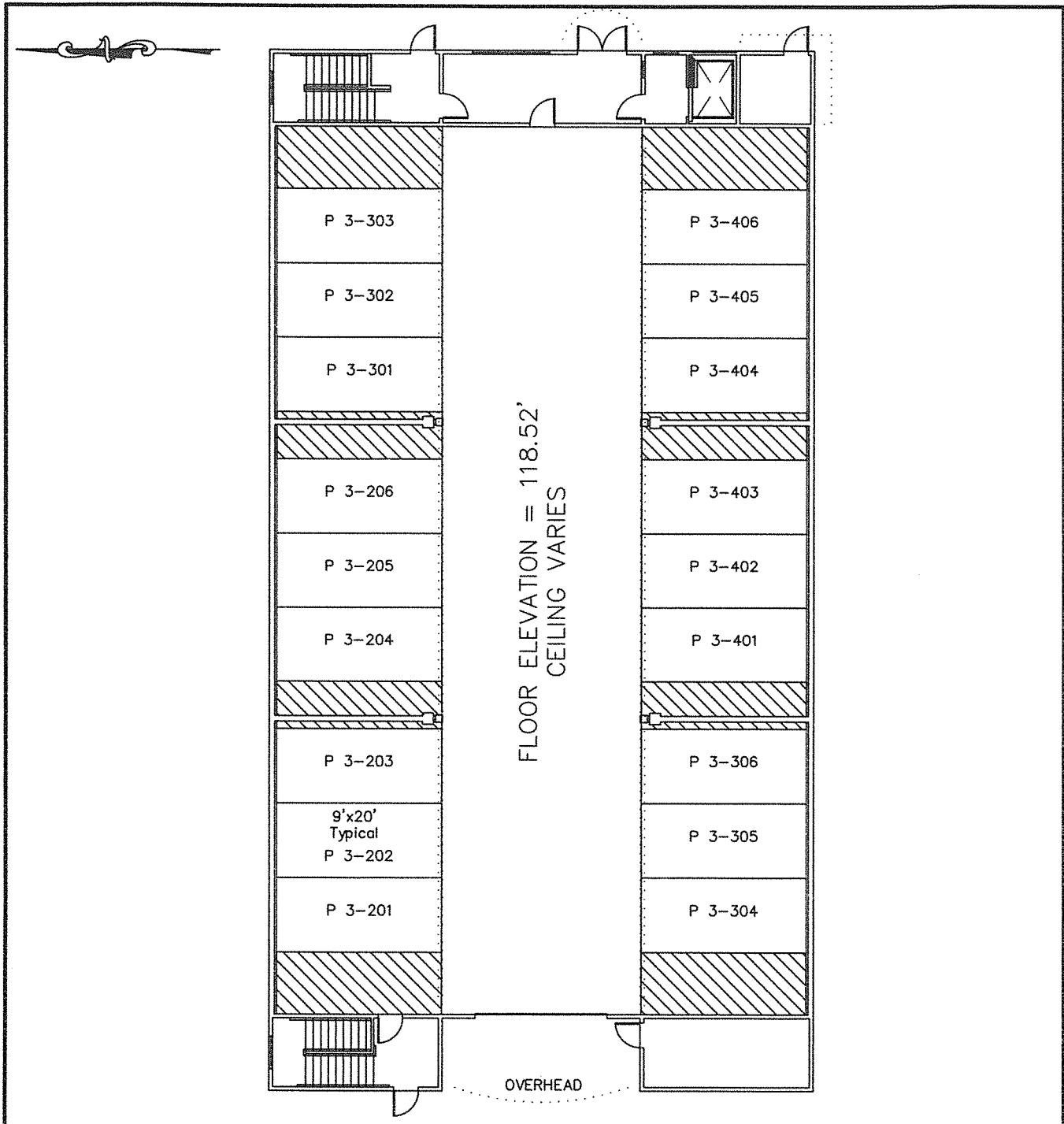


AS-BUILT OF:
CHANDLER'S COVE CONDOMINIUMS - PHASE 3
 LOCATED ON
 LOT 4, BLOCK 1, JOHNSON-YOUNG SUBDIVISION

Del Norte Surveying, Inc.
 P.O. Box 110553 Anchorage, Alaska 99511
 (907) 345-8003 Phone, (907) 345-8002 FAX

Drawn G. Greer	Grid 2132	Scale NTS	Date July 17, 2009	Plat No. 73-6
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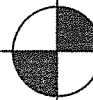
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EACH UNIT HAS 180 S.F. LIMITED COMMON ELEMENT PARKING AREA

FLOOR PLAN OF:

CHANDLER'S COVE CONDOMINIUMS
 PHASE 3 - FLOOR PLAN LEVEL 1 - PARKING



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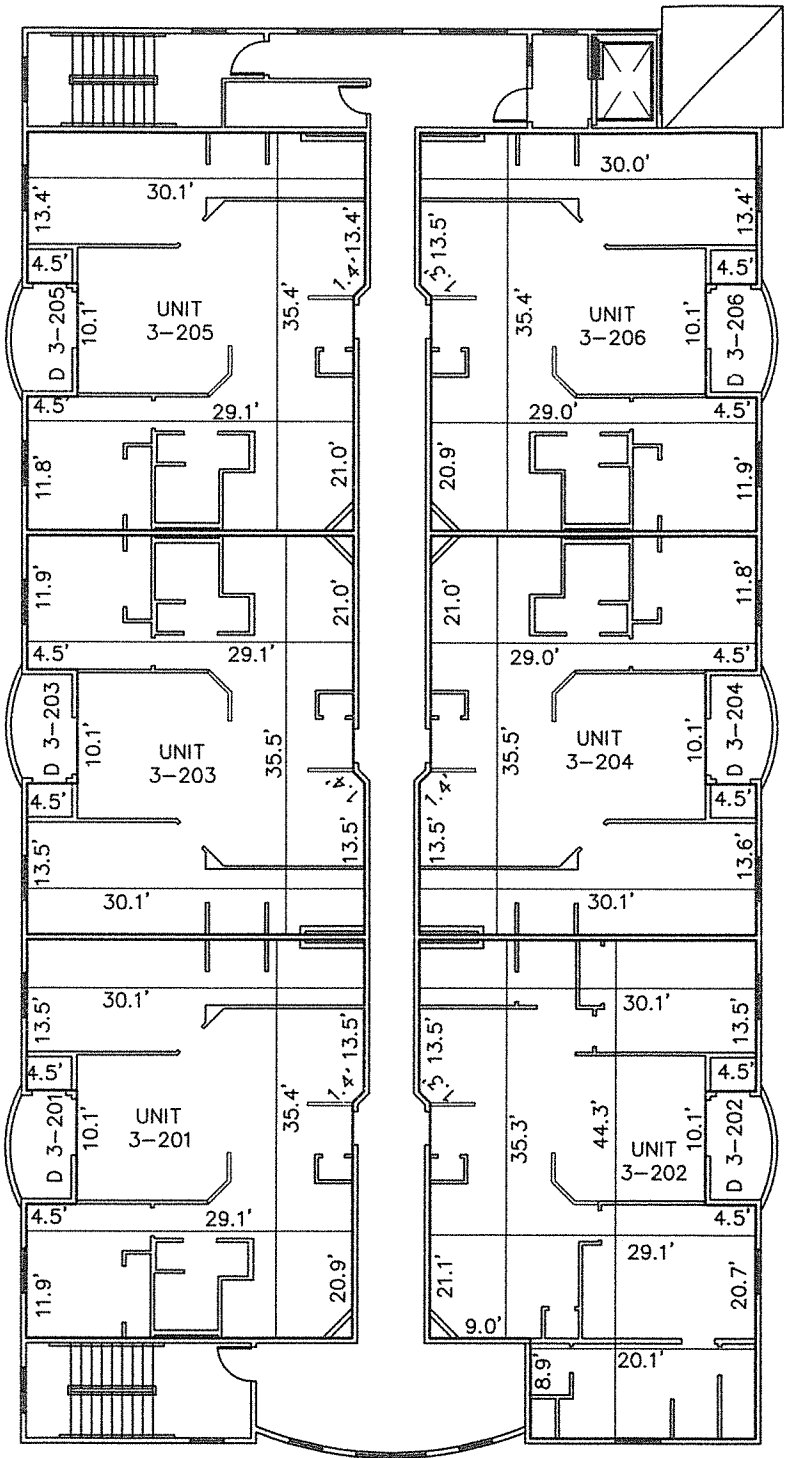


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SQUARE FOOTAGE TABLE	
UNIT NUMBER	UNIT AREA
3-201	999
3-202	1,176
3-203	1,002
3-204	998
3-205	998
3-206	995

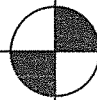
UNIT BOUNDARY		
UNIT	ELEVATIONS	
	LOWER	UPPER
3-201	129.5	138.4
3-202	129.5	138.4
3-203	129.5	138.4
3-204	129.5	138.4
3-205	129.5	138.4
3-206	129.5	138.4



EACH UNIT HAS 56 S.F. LIMITED COMMON ELEMENT DECK AREA

FLOOR PLAN OF:

CHANDLER'S COVE CONDOMINIUMS
 PHASE 3 - FLOOR PLAN LEVEL 2



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Drawn G. Greer

Grid 2132

Scale NTS

Date July 17, 2009

Plat No. 73-6

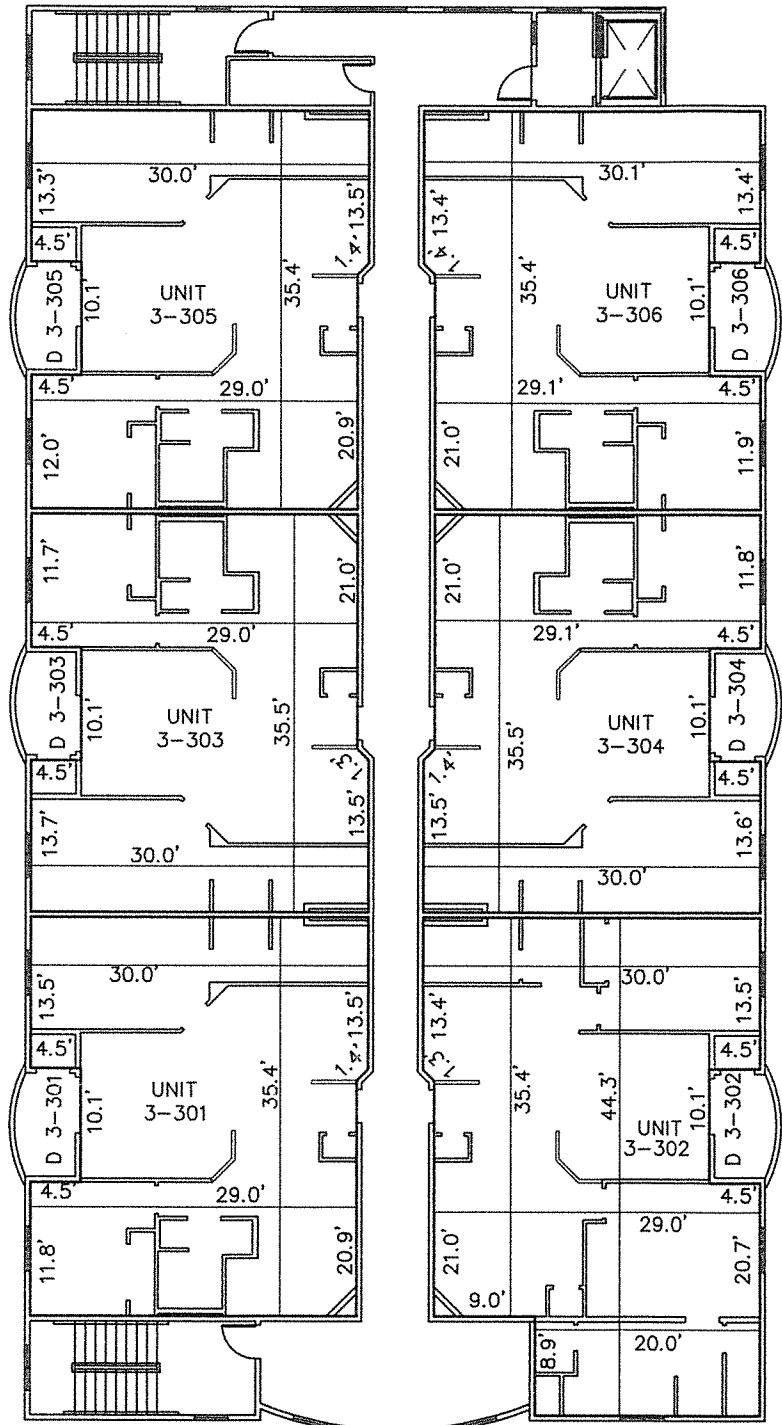


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SQUARE FOOTAGE TABLE	
UNIT NUMBER	UNIT AREA
3-301	995
3-302	1,173
3-303	998
3-304	1,000
3-305	995
3-306	999

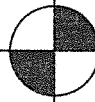
UNIT BOUNDARY		
UNIT	ELEVATIONS	
	LOWER	UPPER
3-301	139.8	148.7
3-302	139.8	148.7
3-303	139.8	148.7
3-304	139.8	148.7
3-305	139.8	148.7
3-306	139.8	148.7



EACH UNIT HAS 56 S.F. LIMITED COMMON ELEMENT DECK AREA

FLOOR PLAN OF:

CHANDLER'S COVE CONDOMINIUMS
 PHASE 3 - FLOOR PLAN LEVEL 3



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Drawn G. Greer

Grid 2132

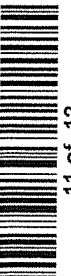
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NTS

Date July 17, 2009

Plat No.

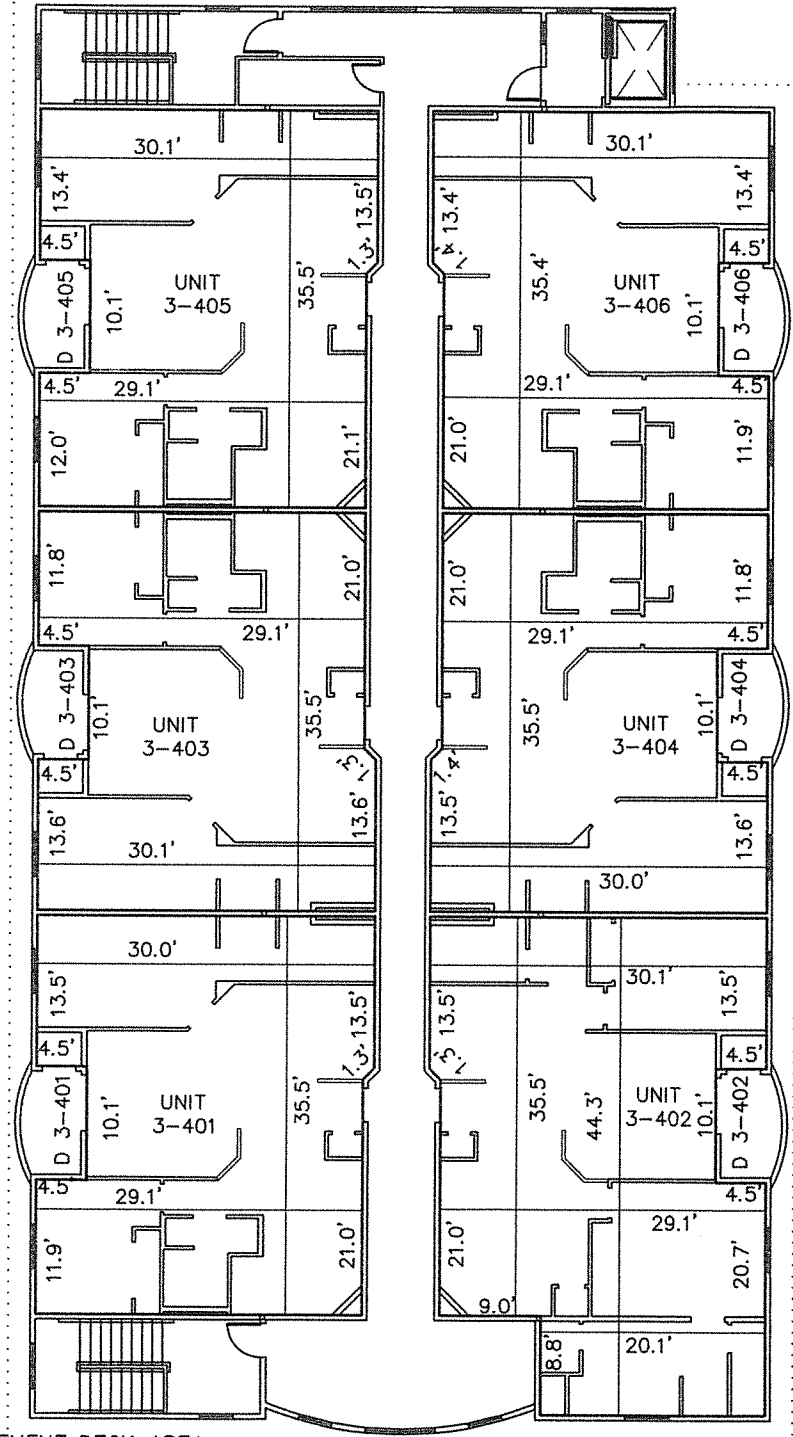
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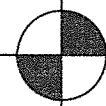
SQUARE FOOTAGE TABLE	
UNIT NUMBER	UNIT AREA
3-401	1,000
3-402	1,178
3-403	1,002
3-404	1,000
3-405	1,002
3-406	999

UNIT BOUNDARY ELEVATIONS		
UNIT	LOWER	UPPER
3-401	150.1	159.0
3-402	150.1	159.0
3-403	150.1	159.0
3-404	150.1	159.0
3-405	150.1	159.0
3-406	150.1	159.0



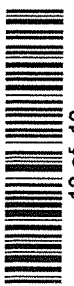
EACH UNIT HAS 56 S.F. LIMITED COMMON ELEMENT DECK AREA

FLOOR PLAN OF:
CHANDLER'S COVE CONDOMINIUMS
 PHASE 3 - FLOOR PLAN LEVEL 4



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Drawn G. Greer Grid 2132 Scale NTS Date July 17, 2009 Plat No. 73-6



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