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FOXTREE CONDOMINIUMS
DECLARATION

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DECLARATION SUBMITTING
REAL PROPERTY TO HORIZONTAL PROPERTY REGIME

FOXTREE CONDOMINIUMS

Declarant, H B C, a joint venture, having a principal place of business at Anchorage, Alaska, being the owner of the land described at Article I hereof and the improvements constructed thereon, hereby submits said property to the provisions of the Horizontal Property Regimes Act (Title 34, Chapter 07, Alaska Statutes) as now existing, or as hereafter amended, and establishes a "Horizontal Property Regime" with respect to said property, for the "Project," to be known as FOXTREE CONDOMINIUMS.

At the time of recording this Declaration, there has been filed in the Anchorage Recording District, Third Judicial District, State of Alaska, survey maps and floor plans for the Project under File No. 84-263, which survey maps and floor plans are incorporated by reference herein as if fully set forth, and are hereinafter called "survey maps and floor plans."

The submission of said property to the terms and provisions of the Horizontal Property Regimes Act is expressly subject to the reservations, terms, provisions, and conditions herein set forth, or referred to herein.

1. DESCRIPTION OF LAND: The land on which the buildings and improvements for this Project are located is situate in the Anchorage Recording District, Third Judicial District, State of Alaska, and more particularly described as follows:

Tract A-2 Southtown Industrial Park,
according to Plat 83-225 filed in the Anchorage
Recording District, Third Judicial District
State of Alaska.

2. DEFINITIONS:

A. "Unit". "Unit" means an individual air space, and, as used herein, is identical to "Apartment," as defined in Title 34, Chapter 07, Alaska Statutes, except as herein otherwise defined. The boundary lines of each Unit are (except as otherwise herein defined) the interior unfinished surfaces (exclusive of paint, paper, wax, tile, enamel or other finishings) of its perimeter walls, floors, ceilings, windows and doors, as shown on the survey maps and floor plans referred to above; and a Unit includes both the portions of a building so described and the air space so encompassed, and includes all fixtures, improvements and partitions therein contained. The foregoing notwithstanding, the following are not a part of a Unit: main or bearing walls, roofs, foundations, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the exterior perimeters of a Unit, columns and girders to the unfinished surface thereof, all regardless of location.

B. "Condominium Unit". "Condominium Unit" means a Unit, together with the undivided interest in the "Common Areas and Facilities" appurtenant to such Unit as set forth at Article 7(B) below, and the "Limited Common Areas and Facilities" appurtenant to and reserved for the use of a

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Unit to the exclusion of some or all other Units as more particularly described at Article 6 below.

C. "Condominium Building". "Condominium Building" means the buildings constructed on the Land described at Article I above.

D. "Owner". "Owner" means any person or entity at any time owning a Condominium Unit within the Project in fee simple absolute or qualified or by way of a periodic estate or in any other manner in which real property may be owned in this state together with an undivided interest in a like estate of the common areas and facilities in the percentage specified in and established in the Declaration, except Holders of title for security purposes only, and further except Declarant unless otherwise specified herein.

E. "Project". "Project", means the Property as defined in AS 34.07.450(13).

F. "Common Areas and Facilities". "Common Areas and Facilities" (sometimes called "Common Element" or "Common Area" herein) means the common areas and facilities described in Article 5 below.

G. "Limited Common Areas and Facilities". "Limited Common Areas and Facilities" means a part of the Common Area, an easement for the use of which is appurtenant to a particular Unit, to the exclusion of some or all other Units, as more particularly described at Article 6 below.

H. "Mortgage" and "Deed of Trust". "Mortgage" and "Deed of Trust," as used herein, shall be deemed to be equivalent, and the use of one such term shall, where the sense requires, be deemed to also mean the other, both meaning a real property security interest in one or more Condominium Units within the Project.

I. "Mortgagor", "Mortgagee" and "Holder". "Mortgagor," "Mortgagee" and "Holder" shall be deemed the equivalent of Trustor, Beneficiary and Holder of the beneficial interest under a Deed of Trust, respectively. Where these Declarations require affirmative action towards or by Holders, first Mortgagees etc., such terms shall be deemed to apply only to "institutional holders" of first Mortgages or Deeds of Trust (any bank, savings and loan association or established mortgage company or other entity chartered under federal or state law; any corporation or insurance company, or federal or state agency).

J. "Land". "Land" shall mean and refer to the Land described at Article 1 above.

K. "Declarant". Declarant shall mean and refer to the Declarant named and identified above and/or any assign or successor in interest to said Declarant which, either by operation of law or through a voluntary conveyance, transfer or assignment comes to stand in the same relation to the Project as did its predecessor.

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3. DESCRIPTION OF "CONDOMINIUM BUILDINGS": There are seven (7) "Condominium Buildings" constructed on the Land described at Article 1 above, each of which has two levels (stories) constructed over a basement which provides drive-in automobile parking space. The two stories of each Condominium Building are referred to as "Upper Floor" and "Lower Floor" and the basement is referred to as "Garage Floor" on the Survey Maps and Floor Plans filed contemporaneously with the recording of this instrument. On such survey Maps and Floor Plans the seven (7) Condominium Buildings are identified as Buildings 1 through 7, inclusive.

Each Condominium Building contains eight (8) "Units".

The principal materials of which each of the Condominium Buildings are constructed are as follows: poured concrete foundation, wood framing and floors, stucco and cedar siding and asphalt shingle roofing.

On the floor plans and survey maps filed contemporaneously with recording of this Declaration, the Condominium Buildings in this Project are identified as Buildings 1 through 7, inclusive.

4. DESCRIPTION OF UNITS: All Units are delineated on the "survey maps and floor plans" and are more particularly described on Exhibit "A" attached, which is made a part hereof.

5. DESCRIPTION OF COMMON AREAS AND FACILITIES:

A. The Land described in Article 1 above, the air space above same, except the airspace occupied by each of the "Units," and all improvements situate upon such Land, except those improvements actually within the air space occupied by each "Unit" and those improvements which are elsewhere herein described.

B. The foundation, columns, girders, beams, supports, bearing walls, stairways, ducts, flues, corridors and roof of the Condominium Building.

C. Except as otherwise set forth herein, the installations of common utility services to the exterior of the perimeter walls, floors or ceilings of each Unit. In the case of utility services now or hereafter metered to and for the exclusive use of an individual Unit, the Common Area extends only to and does not include such meter; and the meters, wires, conduits or pipes from the same are "improvements" belonging exclusively to each particular Unit regardless of where located. The pipes, conduits and wires from the exterior of the perimeter walls, floors or ceilings of each Unit are the exclusive property and responsibility of the Owner of the Unit.

D. Those parts of the Project designated as Common Area on the floor plans and survey maps.

E. All other parts of the Project necessary or convenient to its existence, maintenance and safety, or normally in common use.

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6. DESCRIPTION OF "LIMITED COMMON AREAS AND FACILITIES": The Limited Common Areas and Facilities reserved for the use of one Unit, to the exclusion of all other Units, are as shown on the floor plans and survey maps, and are further described on Exhibit "B" attached, which is made a part hereof.

7. VALUE OF LAND AND IMPROVEMENTS:

A. The value of the unimproved Land described at Article I above is Four Hundred Eighty Thousand Dollars (\$480,000) and the value of the total property, with designated improvements thereon (the "Project"), is Four Million Four Hundred Eighty Thousand Dollars (\$4,480,000).

B. The value of each Condominium Unit in the Project is \$80,000. The percentage of undivided interest in the Common Areas and Facilities appertaining to each Unit for all purposes, including voting, is 1.785%. These values are established as required by Chapter .07 Title 34 Alaska Statutes and do not necessarily reflect the amount for which a Condominium Unit will be sold by Declarant or others.

8. STATEMENT OF PURPOSES FOR THE CONDOMINIUM BUILDING AND CONDOMINIUM UNITS: Each Condominium Unit is to be used only for the purposes of a single family residence. As used herein, "single family" shall mean one or more persons occupying a Unit and living as a single housekeeping unit, as distinguished from a group occupying a rooming house, club, fraternity house or hotel.

9. AGENT FOR RECEIPT OF PROCESS: Pending amendment hereto, the person to receive service of process in the cases provided for under the Horizontal Property Regimes Act (Title 34, Chapter .07 Alaska Statutes) shall be Betty L. Skore, whose address for such purposes shall be 9200 Kirkwall Drive, Anchorage, Alaska 99502, such location being within the recording district in which the Project is located. At the first meeting of the Board of Directors of the association of Owners, as provided for in the bylaws of the association, a new registered agent shall, with such agent's consent, be appointed, and an appropriate amendment of these Declarations shall be filed in the District Recorder's Office.

10. PROCEDURE FOR SUBDIVIDING OR COMBINING: There shall be no subdivision of a Condominium Unit, and no part of a Condominium Unit or the legal rights comprising ownership of a Condominium Unit may be separated from any other part thereof during the period of Condominium ownership prescribed herein without written agreement of one hundred percent (100%) of the Owners of the Condominium Units in the Project and the Holders of first Mortgages on one hundred percent (100%) of the Condominium Units in the Project, in order that each Unit and the undivided interest in the Common Areas appurtenant to such Unit and the Limited Common Areas, an easement for the use of which is made appurtenant to a Unit, shall always be conveyed, demised, encumbered, or otherwise affected only as to a complete Condominium Unit.

There shall be no combination of the area or space of one Unit with that of another without written agreement of one hundred percent (100%) of the Owners of Condominium Units in the Project and the Holders of first Mortgages on one hundred percent (100%) of the Units in the Project.

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No such subdivision or combination shall be effective unless and until an amended Declaration has been recorded and amended floor plans have been filed specifying the subdivision or combination.

11. **ADMINISTRATION:** Administration of the Project shall be vested in its association of Unit Owners, hereinafter called "the Association," consisting of all Condominium Unit Owners in the Project. The Owner of any Unit, upon acquiring title thereto, shall automatically become a member of the Association, and shall remain a member thereof until such time as membership in the Association shall cease by virtue of no longer being an Owner. Operation of the Project and maintenance, repair, replacement and restoration of the Common Elements, and any additions or alterations thereto, shall be by such Association in accordance with the provisions of the Horizontal Property Regimes Act, this Declaration, and the Bylaws of the Association; and the Association shall have such powers, regardless of any present or future encroachment(s) of the Common Elements upon a Unit. The Bylaws of the Association in effect as of the time of the recording of this Declaration are attached hereto as Exhibit "C" and are incorporated herein by reference as if fully set forth. Each Owner shall be deemed to acquire title to a Unit subject to the provisions of the Bylaws of the Association in effect at the time of acquisition of title.

After recording this Declaration, Declarant shall cause the appointment (and acceptance of such appointments in writing) of officers and directors of the Association. There shall be not less than one (1) appointed director and not less than two (2) appointed officers (a president and a secretary/treasurer), but there may be as many appointed directors and officers as in the Bylaws are provided for. The appointed Board of Directors and appointed officers shall have all of the rights and powers of the Association set forth in this Declaration and in the Bylaws and shall be responsible for administration of the Project until such time as elected directors take office in accordance with this Declaration and the Bylaws of the Association. Anything herein to the contrary notwithstanding, control of the Association shall be transferred to the Owners and the elected Board of Directors shall take office within one hundred twenty (120) days after transfer of title to Owners representing seventy percent (70%) of the undivided interest in the Common Areas and Facilities; or within one hundred twenty (120) days after transfer of title to seventy percent (70%) of the total number of Condominium Units in the project to Owners; or within seven hundred thirty (730) days after the first transfer of title to a Condominium Unit to an Owner, whichever occurs the earliest.

Prior to the time the first elected Board of Directors of the Association takes office, the powers and duties of the Association and the Board of Directors thereof may be performed by Declarant, Declarant's appointed Board of Directors, or other duly authorized designees of Declarant.

The Association has been incorporated as a non-profit corporation under Title 10, Chapter 20, of the Alaska Statutes for the purpose of facilitating the administration and operation of the Project and:

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A. The name of the corporation is Foxtree Condominiums Owners Association, Inc.;

B. Each Condominium Unit Owner shall be a member of such corporation, which membership shall terminate upon the sale or other disposition by the member of the Condominium Unit, at which time the new Owner shall automatically become a member;

C. The Bylaws of the Association provided for herein are the Bylaws of such corporation;

D. The Association as used in this instrument or elsewhere in connection with this Project shall be the equivalent of such corporation, it being the intent that but one entity shall have authority for administration of the Project.

12. POWERS AND DUTIES OF THE BOARD OF DIRECTORS AND THE ASSOCIATION:

A. Powers. The Board of Directors shall have power to:

1. Adopt and publish rules and regulations governing the use of the Common Areas and Facilities and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

2. Suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed sixty (60) days for infraction of published rules and regulations;

3. Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;

4. Employ a manager, an independent contractor or such other employees as they deem necessary and prescribe their duties;

5. In the event any Owner is delinquent in the payment of utility charges paid by the Association to the utility for a period in excess of thirty (30) days, sever or disconnect such utility connections to the Condominium Unit;

6. Do all things reasonably necessary to perform its duties in behalf of the Association as imposed by law, this Declaration, the Bylaws or as reasonably implied from any of the foregoing; and

7. In any action to collect assessments due and owing whether by foreclosure of the assessment lien or otherwise, the Association may represent itself through its manager or Board of Directors. The manager or

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Board of Directors, acting in behalf of the Association, shall have the power to bid and acquire such Unit at a foreclosure sale. The Association shall be entitled to immediate possession of the particular Unit upon the initiation of foreclosure proceedings against it, but shall not be required to take possession. The delinquent Owner shall be required to pay to the Association reasonable rent for the Unit until sale or foreclosure, together with all costs and reasonable attorney's fees. Suit to recover a money judgment for unpaid assessments, and all costs including reasonable attorney's fees may be maintained without foreclosing or waiving the lien securing the payment of same.

B. Duties. The Board of Directors shall:

1. Cause to be kept a complete record of all its acts and present a statement thereof to the Owners at the annual meeting of the Association or at any special meeting when such statement is requested in writing by Owners whose interest in the Common Areas and Facilities constitutes not less than twenty-five percent (25%);

2. Supervise all officers, agents and employees of the Association;

3. Levy, collect and enforce the collection of regular and special assessments;

4. Send written notice of each assessment to every Owner subject thereto;

5. Issue, or to cause an appropriate officer to issue, upon request by any interested party, a certificate setting forth the assessment amounts due but unpaid for a particular Condominium Unit. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

6. Procure and maintain policies of fire and hazard insurance included within the term "extended coverage" for the Project in an amount equal to its current replacement value (exclusive of raw land value), and liability insurance in the amount of at least One Million Dollars (\$1,000,000.00) to protect the Association and the individual Unit Owners from liabilities caused by acts and omissions of all officials, agents or employees of the Owners' Association and the condition of the Common Areas. Notwithstanding any other provisions herein, so long as the Alaska Housing Finance Corporation, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration or the Federal Veterans' Administration or their successors or assigns is a Mortgagee or Owner of a Condominium Unit in the Project, the Association shall continuously maintain in effect casualty, flood and liability insurance and

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fidelity bonds meeting the insurance and fidelity bond requirements as established by any of the foregoing for Condominium Projects, regardless of other or different requirements of the Association, the Owners, Mortgagees or other interested parties;

7. Cause the Common Area to be maintained;

8. Cause other maintenance and repair to the Project as provided for in this Declaration, the Bylaws of the Association, or by law;

9. Perform all other duties required by law, this Declaration, and the Bylaws, or reasonably implied from any of the foregoing.

13. ASSESSMENTS:

A. Generally. Each Owner of a Condominium Unit in the Project shall pay a proportionate share of the common expense of administration of the Project by the payment of annual and special assessments which the Association, acting through its Board of Directors, shall levy and collect for the purposes and in the manner set forth in the Bylaws of the Association and this Declaration or as reasonably implied from either. "Common expense" shall mean all expenses and liabilities which may be incurred by the Association under or by reason of this Declaration and the Bylaws of the Association, and in this regard, the decision of the Board of Directors of the Association shall be determinative. Said common expenses shall be apportioned among and assessed against each Condominium Unit and Owner in proportion to the respective percentage of undivided interest in the Common Areas and Facilities. The assessment(s) against any Condominium Unit, with interest, costs and reasonable attorneys' fees, shall be a continuing lien upon such Condominium Unit until paid. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Owner(s) of the Condominium Unit at the time the assessment fell due. The personal obligation for delinquent assessments shall not pass to successors in title or interest to a Condominium Unit unless expressly assumed by the same. The lien for such assessment(s) shall not, however, be affected by any sale or transfer of the Condominium Unit, except that a sale or transfer pursuant to a Deed of Trust or Mortgage foreclosure (including deed in lieu thereof) shall extinguish such lien for assessments which became due and payable prior thereto. No such sale or transfer pursuant to foreclosure shall relieve the purchaser or transferee from liability for, nor the Condominium Unit so sold or transferred from a lien for, assessments becoming due after such transfer or sale. In the case of regular assessments determined annually and collected monthly, said purchaser or transferee and Condominium Unit shall be obligated and responsible from and after the date of sale or transfer for such assessments regardless of any attempted acceleration against the prior Owner.

The assessment lien provided for herein shall nevertheless be and hereby is made subordinate to sums unpaid on

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any mortgage or deed of trust of record against a condominium unit and assessments, liens and charges against a condominium unit in favor of the Anchorage Municipality. Subject to the foregoing, a Mortgagee or Beneficiary of a Deed of Trust or other purchaser of a Unit obtaining possession as a result of foreclosure of either, or by deed or assignment in lieu of foreclosure, is not liable for the share of the common expenses or assessments chargeable to the Unit which became due prior to such possession. This unpaid share of common expenses or assessments is a common expense collectible from all of the Unit Owners, including the possessor, his successors and assigns, pro rata, in accordance with the percentage of undivided interest in the Common Areas.

B. Regular (Annual) Assessments. Each year, on or before thirty (30) days after the annual meeting of the Association, the Board of Directors of the Association shall estimate and set the annual budget of common expenses (the "annual budget") including the total amount required for the cost of wages, taxes, materials, insurance, services and supplies which will be required during the ensuing twelve month period for the rendering of all services, together with an amount determined by reasonable business prudence and/or the Holders of first Mortgages on Units necessary to build up and maintain the "Capital Improvement Reserve Trust Fund" described below, a reserve for contingencies, and such other expenses as the Board may deem proper, and shall on or before ten (10) days thereafter notify each Condominium Unit Owner in writing as to the amount, with reasonable itemization thereof. Said annual budget shall be assessed to each Condominium Unit and Owner thereof according to the percentage of interest in the Common Areas and Facilities appurtenant to the particular Condominium Unit, which said assessment shall be deemed a "Regular Assessment." The Regular Assessment against each Condominium Unit and Owner shall be due and payable one-twelfth (1/12) monthly, except as provided in 13(D) below. As collected, the funds shall be allocated and segregated into a Capital Improvement Reserve Trust Fund and a "Working Capital Fund." The Capital Improvement Reserve Fund shall be used for the periodic maintenance, repair and replacement of those Common Areas and Facilities that must be replaced on a periodic basis, shall be maintained out of the regular assessments herein provided for, and shall be adequate for the purposes set forth. The Working Capital Fund shall be used to cover the routine operating expenses of the Project.

For the purpose of establishing a Working Capital Fund each first purchaser of a Condominium Unit from Declarant shall, at closing of the purchase, pay to the Association an amount equal to two (2) months full assessment charge for that Unit, or reimburse Declarant such amount where Declarant has initially made such payment. No interest shall be due or payable on account of such payment or other accounts or reserves of the Association. Conveyance of a Condominium Unit shall be deemed to transfer all right, title and interest in such payments, reserves and accounts.

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C. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, 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 part or all of the Common Areas and Facilities, including fixtures and personal property related thereto, and general landscaping, provided that any such assessment shall have the assent of Owners whose aggregate undivided interest in the Common Areas and Facilities is not less than seventy-five percent (75%), as determined by this Declaration and as the same may be amended from time to time, at a meeting duly called for this purpose.

D. Enforcement and Collection. The Board of Directors of the Association shall have the power, authority and duty to enforce collection of all 'Regular and Special Assessments, together with interest, costs and reasonable attorneys' fees, by all lawful means, including foreclosure to satisfy the lien and/or commencement and conclusion of a lawsuit against the Owner responsible. Delinquency in the payment of a monthly installment due on a regular or special assessment for a period of thirty (30) days shall allow the Board of Directors of the Association to require full payment of such entire assessment and to take appropriate action to collect same.

E. Non-Exemption for Assessments. No Owner nor Condominium Unit shall be exempted from the obligation to pay annual and special assessments by waiver of the use or enjoyment of the Common Areas and Facilities or by abandonment of the Condominium Unit.

F. Absence of Notification of Annual Assessment. The failure of the Board to prepare an annual budget or to notify Owners of annual assessments shall not constitute a waiver or release in any manner of the obligations to pay the assessments and charges herein provided for as and when the same shall be determined. In the absence of a new annual budget or adjusted budget or notification of Regular Assessment, each Owner shall continue to pay at the then existing monthly rate established for the previous period until such time as a new rate is established.

G. Inadequacy of Annual Budget. If the annual budget proves inadequate for any reason, including non-payment of the regular assessments due for one or more Condominium Units, the Board may at any time levy a further assessment against all of the Condominium Units and the Owners thereof for the balance of the regular assessment period in an amount sufficient to compensate for such inadequacy.

H. Date of Commencement of Regular (Annual) Assessments. The regular assessments provided for herein shall commence for each Condominium Unit conveyed to an Owner at the time of conveyance. The regular assessments provided for herein shall commence for each Condominium Unit owned by Declarant not more than sixty (60) days following conveyance of the first Condominium Unit to an Owner. Unsold Units may temporarily be accorded a reasonably reduced assessment rate

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if not occupied, but in any event the full assessment rate shall apply to all Condominium Units within the Project commencing not more than one hundred twenty (120) days after conveyance of the first Condominium Unit to an Owner. Declarant may agree in writing that such assessments shall commence for Condominium Units owned by Declarant at an earlier time and/or that the full assessment rate shall be applicable to Condominium Units owned by Declarant at an earlier time, without amendment to this Declaration.

14. SALE AND RETENTION OF CONDOMINIUM UNITS BY DECLARANT: Declarant contemplates sale of one hundred percent (100%) of the Condominium Units; however, Declarant reserves the right to retain unsold Condominium Units and sell, lease or rent them without the approval of other Condominium Unit Owners.

15. WARRANTY: Declarant disclaims any intent to warrant or make representations by virtue of this Declaration, except as is set forth herein.

16. PARTITION NOT PERMITTED: Common Areas and Facilities shall be owned in common by the Owners of the Condominium Units, and no Owner may bring any action for partition thereof.

17. OWNER'S RIGHT TO INGRESS AND EGRESS: Each Owner shall have the right to ingress and egress over, upon and across the Common Areas necessary for access to his, her or its Condominium Unit, and shall have the right to the horizontal and lateral support thereof, and such rights shall be appurtenant to and pass with the title to each Condominium Unit, without specific reference thereto in the conveyance instrument.

18. EASEMENTS DEEMED CREATED: Each Condominium Unit Owner has a non-exclusive easement for and may use the Common Areas and Facilities in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful right of the other Unit Owners. All conveyances of Condominium Units hereafter made, whether by the Declarant, or otherwise, shall be construed to grant and reserve such reciprocal easements as shall give effect to the provisions hereof and of the Bylaws of the Association, even though no specific reference to such easements appears in any such conveyance, including, without limitation, easements for the use of Limited Common Areas that are described herein as appurtenant to a particular Unit or Units, to the exclusion of other Units in the Project.

In addition to the foregoing, the Association, its agents, employees and contractors, shall have the right to enter each Unit in case of any emergency originating in or threatening such Unit, or another Unit in the Project, and to effect maintenance and repairs which an Owner is required to make but fails to make, and to maintain all improvements on the Project, all regardless of any present or future encroachment(s) of the common elements upon a Unit.

In the event that any portion of the Common Elements encroaches upon a Unit, or a Unit encroaches upon the Common Elements, or any Unit encroaches upon any other Unit as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the Project, a valid easement for the encroachment and the maintenance of same shall exist so long as the encroachment exists, even though no specific reference to such easement appears in a conveyance instrument.

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DECLARATION: Page 11

Declarant shall have an easement over and across the Common Area for the purpose of completing improvements provided for in this Declaration, as well as for the purpose of doing work required by this Declaration, contracts of sale with Condominium Unit purchasers, or undertaken in full or partial satisfaction of Declarant's obligations with respect to Condominium Units owned by Declarant.

19. ASSESSMENTS AND TAXATION: Each Condominium Unit shall be assessed and taxed separately for all taxes, assessments and other charges of the State of Alaska, or any political subdivision, or any special improvement district, or any other tax assessing authority, including, without limitation, special ad valorem levies and special assessments. No forfeiture or sale of any Condominium Unit for delinquent taxes, assessments, or other governmental charges shall divest or in any way affect the title to any other Condominium Unit.

20. LABOR AND MATERIAL LIENS: No labor performed or materials furnished for use in connection with a Condominium Unit with the consent of, or at the request of an Owner, or the agent, or subcontractor thereof, shall create any rights against any other Condominium Unit or against any interest in the Common Area, except as to the undivided interest therein appurtenant to the Condominium Unit of the Owner for whom such labor shall have been performed, or such materials shall have been furnished. Each Owner shall indemnify and hold harmless the other Owners and the Association from and against liability or loss arising from the claim of any lien against the Project, or any part thereof, for labor performed, or for materials furnished on or for such Owner's Condominium Unit.

21. RESERVATION TO GRANT EASEMENTS: Declarant reserves the right to grant, convey, transfer, cancel, relocate and otherwise deal with any and all utility easements now or hereafter located on or about the Project; provided, however, that the effectiveness of any such action shall require the written consent of the Holders of first Mortgages on seventy-five percent (75%) of the Condominium Units; and provided further no such action shall be taken that would substantially affect the appearance or structure of a Unit; and provided further that as and when one hundred percent (100%) of the Units have been sold, the rights reserved under this Article shall be exercisable only by the Association.

22. AMENDMENT: This Declaration may be amended by written consent of Owners of not less than sixty percent (60%) of the Condominium Units representing not less than sixty-five percent (65%) of the undivided interest in the Common Areas and Facilities under Article 7(B) above, and the written approval of eligible Holders of first Mortgages on Condominium Units representing sixty-five percent (65%) or more of the undivided interest in the Common Areas and Facilities under Article 7(B) above, excepting however, the following:

A. The written consent of Owners of Condominium Units representing not less than seventy-five percent (75%) of the undivided interest in the Common Areas and Facilities and not less than seventy-five percent (75%) of the total number of Condominium Units shall be required for any amendment effecting a change in (1) the boundaries of any Unit; (2) the undivided interest in the Common Areas and Facilities

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appertaining to any Unit; (3) the liability for common expenses appertaining to a Unit; (4) the voting strength appertaining to a particular Condominium Unit; or (5) the fundamental purposes to which any Unit or the Common Areas and Facilities are restricted.

B. The written approval of all Condominium Unit Owners shall be required to terminate the Condominium regime.

C. An amendment providing for a change in the registered agent under Article 9 may be accomplished by resolution of the Board of Directors of the Association at a meeting duly called and convened for such purposes.

D. No substantial amendment shall be made to this Declaration between the time of execution and delivery of an agreement of purchase and sale to a purchaser and the time of closing, without consent of the purchaser, or providing such purchaser the opportunity to rescind such agreement and have returned any deposit such purchaser has made.

E. The prior written approval of Mortgagees is required for certain amendments in accordance with Article 23 below.

23. PROTECTION OF MORTGAGEES AND HOLDERS:

A. Anything in this Declaration or the Bylaws of the Association provided for herein to the contrary notwithstanding, prior written approval of the Holders of first Mortgages on Condominium Units representing not less than seventy-five percent (75%) of the undivided interest in the Common Areas and Facilities and representing not less than seventy-five percent (75%) of the total number of Condominium Units in the Project based upon one (1) vote for each such first Mortgage owned shall be a condition precedent to the effectiveness of any of the following:

1. Removal of all or any portion of the Project from the provisions of the Horizontal Property Regime Act pursuant to Alaska Statute 34.07.330, or as said statute may be amended from time to time.

2. An act or omission seeking to abandon or terminate the Condominium regime or to abandon, partition, subdivide, encumber, sell or transfer any portion of the Common Areas and Facilities, or the partition or subdivision of a Unit. This paragraph shall not be deemed to apply to the sale, transfer or encumbrance of a Condominium Unit as herein defined.

3. A change in the percentage interests or obligations for any Condominium Unit for any purpose whatsoever, including, without limitation, such changes due to periodic reappraisal pursuant to Alaska Statute 34.07.180(b).

4. Any material amendment to this Declaration or to the Bylaws of the Owners' Association. So long as the Alaska Housing Finance Corporation, the Federal National Mortgage Association, the Government National

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Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Federal Veterans Administration, or their successors or assigns, is a Mortgagee or Owner of a Condominium Unit in the Project, the term "material amendment" shall include but shall not be limited to any amendment to the Declaration or the Bylaws of the Owners' Association that would result in a failure to comply with the written requirements of any of the foregoing for Condominium Projects, unless waived in writing by the particular entity whose written requirements are affected.

B. A Holder or insurer of a first Mortgage (or designee), upon written request to the Association (such request to state the name and address of such Holder or insurer and the Unit number), and the filing of a true copy of the Mortgage with the Association, will be entitled to timely written notice of:

1. Any proposed amendment of the Condominium instruments effecting a change in (a) the boundaries of any Unit, (b) the undivided interest in the Common Areas and Facilities appertaining to any Unit or the liability for common expenses appertaining thereof; or (c) the purposes to which any Unit or the Common Areas and Facilities are restricted.

2. Any proposed termination of the Condominium regime.

3. Any condemnation or eminent domain proceeding affecting the Condominium regime or any portion thereof.

4. Any default under the Declaration or Bylaws which gives right to a cause of action against the Owner of a Condominium Unit subject to the Mortgage of such Holder or insurer, where the default has not been cured within thirty (30) days.

5. Annual and special meetings of the Association.

6. Damage to a Condominium Unit covered by a first Mortgage that exceeds One Thousand Dollars (\$1,000.00) and any loss to or taking of the Common Areas and Facilities that exceeds Ten Thousand Dollars (\$10,000.00).

C. The Holders or insurers of first Mortgages (or designee) shall have the right to examine the books and records of the Owners' Association during normal business hours, and to require the preparation and submission of annual reports and other financial data. First Mortgagees may require audited financial statements.

D. Anything else in this Declaration or the Bylaws notwithstanding, hazard insurance proceeds from losses to the Common Areas and further shall not be used for other than the repair, replacement or reconstruction of the same,

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except as provided by statute in case of substantial loss to individual Units and/or common elements. No provision contained in this Declaration or in the Bylaws shall be deemed to give a Condominium Unit Owner, or any other party, priority over any rights of first Mortgagees of Condominium Units pursuant to their Mortgages in the case of a distribution to Condominium Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of Condominium Units and/or common elements.

E. Any first Mortgagee who obtains title to a Condominium Unit pursuant to the remedies provided in the Mortgage, (including deed in lieu of foreclosure) will be exempt from any right of first refusal.

24. CHANGES OR MODIFICATIONS BY THE DECLARANT: Before the election of the first Board of Directors of the Association as provided for herein, or the Bylaws of the Association, the Declarant shall have the right to change or modify any or all of the terms, restrictions and covenants herein contained, or contained in the Bylaws of the Association, which changes or modifications shall be effective upon the recording thereof; provided, that no change or modification of this Declaration shall be made without the prior written approval of all Holders of first Mortgages on any part of the Project; and provided further no substantial change shall be made between the time of execution and delivery of an agreement of purchase and sale to a purchaser and closing without consent of the purchaser or providing such purchaser the written opportunity to rescind the purchase agreement and have returned any deposit such purchaser has made.

25. USE RESTRICTION:

A. Nuisances. No noxious or offensive activities shall be carried on upon the Project. The Association, acting through the Board of Directors, shall determine in its sole discretion, but in a reasonable and lawful manner, what constitutes a noxious or offensive activity. No horns, whistles, bells or other sound devices, except security devices used exclusively to protect the security of a Unit and its contents, shall be placed or used in any Unit. No loud noises shall be permitted on the Project, and the Board of Directors of the Association shall have the right to determine if any noise or activity producing noise constitutes a nuisance. No Owner shall permit or cause anything to be done or kept upon the Project which will increase the rate of insurance thereon, or which will obstruct or interfere with the rights of other Owners. Each Owner shall comply with all of the requirements of the local or state health authorities and with all other governmental authorities with respect to occupancy and use of residences.

B. No Signs. No signs, posters, displays, or other advertising devices of any character shall be erected or maintained on, or shown or displayed from, a Unit without prior written approval having been obtained from the Board of Directors of the Association; provided, however, that the restrictions of this section shall not apply to any sign or notice of customary and reasonable dimension which states that a Condominium Unit is for rent or sale. The Board of Directors may summarily cause all unauthorized signs to be

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removed and destroyed. This section shall not apply to any signs used by Declarant or its agents in connection with the original sale of Units.

C. Outside Installations. No basketball standards or fixed sports apparatus shall be attached to any Unit without the prior written approval of the Board of Directors.

D. Pet Regulations. No animals, livestock or poultry shall be kept on the Project except domestic fish and birds in appropriate inside aquariums or cages, and dogs and cats may be kept as household pets within any Unit, provided they are not kept, bred or raised therein for commercial purposes, or in unreasonable quantities. As used in this Declaration, "unreasonable quantities" shall be deemed to limit the number of dogs, cats and/or birds to two (2). The Association shall have the right to prohibit maintenance of any animal or bird which constitutes, in the opinion of the Directors of the Association, a nuisance to any Owner. Dogs and cats belonging to Owners, or occupants of Units, and their invitees shall be kept within a Unit, or on an enclosed deck, or on a leash being held by a person capable of controlling the animal. Any dog or cat not so kept may be removed to a pound under the jurisdiction of the Anchorage Municipality, or to a comparable animal shelter, by any Owner or occupant of a Unit, by the Declarant, by any member of the Board of Directors of the Association, by persons designated by the Board of Directors to do so and by agents and employees of property management firms engaged to manage the Project.

E. Business or Commercial Activity. No business or commercial activity shall be maintained or conducted from or about any Unit or portion of the Project except that Declarant shall be permitted to maintain upon such portion of the Project as Declarant may choose such facilities as Declarant shall determine to be reasonably required, convenient or incidental to the sale of Condominium Units and Declarant, and individuals and entities engaged by the Association for purposes of managing the Project, may maintain management offices and facilities within a Unit. Professional and administrative occupations may be carried on within a Unit so long as there exists no external evidence thereof.

F. Temporary Structures. No temporary structures, boat, truck, trailer, camper or recreational vehicle of any kind shall be used as a living area while located on the Project.

G. Rubbish Removal. Trash, garbage, or other waste shall be disposed of only by depositing same, wrapped in a secure package, into designated trash receptacles. No Owner shall permit or cause any trash or refuse to be disposed on any portion of the Project subject to this Declaration. No portion of the Project shall be used for the storage of building materials, refuse or any other materials, other than in connection with approved construction. There shall be no exterior fires whatsoever, except barbecue fires contained within receptacles therefor.

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H. Renting - Leasing. With the exception of an institutional lender in possession of a Condominium Unit following default on a mortgage or deed of trust, a foreclosure proceeding or deed or other arrangement in lieu of foreclosure, no owner shall rent or lease a Unit for a term of less than thirty (30) days. No Unit Owner may lease or rent less than the entire Condominium Unit. Any lease or rental agreement shall provide that the terms thereof shall be subject in all respects to the provisions of the Declaration and the Bylaws, and any failure by the lessee to comply with the terms of such documents shall be a default under the lease or rental agreement. All leases and rental agreements shall be in writing.

I. Prohibited Work. No Unit Owner may do any work which will jeopardize the soundness or safety of the property, reduce its value, or impair any easement or hereditament, without the unanimous written consent of all Owners being first obtained, as well as the written consent of one hundred percent (100%) of the Holders of first Mortgages covering all or a portion of the Project. Without in any way limiting the foregoing, the puncture of a wall or floor which forms all or part of a wall separating Units is expressly prohibited.

J. Modifications or Additions to Common Areas. No structures, additions, buildings, fences or any other items shall be placed upon the spaces designated as Common Areas, including those exterior Common Areas designated as Limited Common Areas, without the prior written consent of the Board of Directors of the Association, and any such consent shall be revocable at any time, with or without cause.

K. House Rules. The Board of Directors of the Association may from time to time adopt, modify, and revoke, in whole or in part, such reasonable rules and regulations, to be called House Rules, governing the conduct of persons on said Project as it may deem necessary. Such House Rules, upon adoption, and every amendment, modification and revocation thereof, shall be delivered promptly to each Owner and shall be binding upon all members of the Association and occupants of the Condominium Buildings.

26. DAMAGE OR DESTRUCTION OF CONDOMINIUM BUILDING(S): In the event of damage to or destruction of a Condominium Building, the determination as to whether to rebuild, repair, or reconstruct the same in accordance with the original plan shall be by majority vote of all Condominium Unit Owners in accordance with the Horizontal Property Regime Act in effect in the State of Alaska. Except for such a determination to rebuild, repair or reconstruct in accordance with the original plan, all other determinations shall be effected only pursuant to an amended Declaration duly executed by Owners representing not less than one hundred percent (100%) of the undivided interest in the Common Areas and Facilities and the written approval of all Holders of first Mortgages as herein elsewhere provided for and as in the Bylaws may be provided for.

In the event of damage to or destruction of the Common Areas and Facilities, all available insurance proceeds, including proceeds on any policy(s) taken out by Unit Owners, shall be payable to such bank or trust company authorized to do business in the

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State of Alaska as the Board shall designate as Trustee for all Unit Owners and Mortgagees as their interest may appear in the respective Condominium Units and shall be used promptly by the Association to the extent necessary for rebuilding, repairing or reconstructing such improvements in accordance with the original plans and specifications, or as such original plans and specifications must be modified to comply with then applicable laws and regulations.

In the event of any deficiency between said insurance proceeds and the cost of the work, each Owner shall pay his proportionate share of said deficiency as common expenses in accordance with Article 13, above.

Subject to the foregoing, the Board shall have the authority, as agent of all Owners, to enter into a contract or contracts to accomplish the work. The foregoing rebuilding, repair and reconstruction shall be on the vote or consent or acquiescence of a majority of Unit Owners made within sixty (60) days of the occurrence of the damage or destruction. "Majority" as used herein shall mean Owners representing fifty-one percent (51%) or more of the undivided interest in the Common Areas and Facilities.

27. CONDEMNATION: In case at any time or times the Common Areas or Facilities of the Project, or any part thereof, shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages for, or on account thereof, shall be payable to such bank or trust company authorized to do business in the State of Alaska as the Board shall designate as Trustee for all Unit Owners and all Mortgagees according to the loss or damage to the respective Units and appurtenant common interests. In the event such compensation is solely for Land taken or condemned, the proceeds shall be paid to the Mortgagees and Unit Owners, as their respective interests may appear in any Mortgage instruments duly recorded, and in accordance with the percentage of undivided interest in the Common Areas set forth in this Declaration and as it may be from time to time amended. In the event such compensation is for Land and improvements taken or condemned, or solely for improvements taken or condemned, the determination as to whether to rebuild, repair or reconstruct shall be made in accordance with Article 26, above.

Restoration of the Project with less than all of the Units after condemnation, may be undertaken by the Association only pursuant to an amended Declaration, duly executed by the Owners of one hundred percent (100%) of the Units and consented to in writing by all Holders of first Mortgages affecting the Units.

Anything in the foregoing to the contrary notwithstanding, if any Unit or portion thereof, or the Common Elements or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding, or is otherwise sought to be acquired by a condemning authority, then the Holder of any first Mortgage on a Unit will be entitled to timely written notice of any such proceeding or proposed acquisition and no provision of any document establishing the Project will entitle the Owner of a Unit or other party to priority over such Holder with respect to the distribution of the proceeds of any award or settlement.

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28. AVAILABILITY OF CONDOMINIUM DOCUMENTS: During normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Owners, lenders and prospective purchasers current copies of the Declaration, Bylaws, Articles of Incorporation of the Association (if any), and other rules governing operation of this Condominium Project. In addition, Owners and lenders shall be entitled to inspect the books, records and financial statements of the Association. A reasonable charge may be made for the labor, materials and other expense required to supply copies for removal from the office of the Association.

The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Condominium Unit have been paid. Such certificate shall be conclusive evidence of any assessment therein stated to have been paid.

29. MAINTENANCE AND REPAIR:

A. Each Owner must perform promptly all maintenance and repair work within such Owner's Unit, which if omitted would affect the Project in its entirety or in a part belonging to the other Owners, and is expressly responsible for the damages and liabilities that failure to do so may engender.

B. The repair of internal installations of a Unit such as light, power, sewage, telephones, sanitary installations, doors and windows, and all other accessories belonging to the Unit, shall be at the Owner's expense.

C. An Owner shall reimburse the Association for any expenditures incurred in repairing or replacing any Common Areas and Facilities damaged through the fault thereof.

30. PERIODIC REAPPRAISAL: The cost of any periodic reappraisals of the Project as a whole shall be borne by the Owners' Association provided for herein from funds collected from the Unit Owners in accordance with Article 13.

31. PROFESSIONAL MANAGEMENT: Any agreement for professional management of the Project and any other contract providing for services by the Declarant or others shall provide for a termination by either party, without cause or payment of a termination fee, on thirty (30) days' or less written notice in the case of termination by the Association and ninety (90) days' written notice where given by the supplier of the particular services. The term of any such agreement shall not exceed one (1) year, although it may be renewable for successive one (1) year terms.

32. EVIDENCE OF OWNERSHIP AND REGISTRATION OF MAILING ADDRESS:

A. Proof of Ownership. Except for those Owners who initially purchase a Unit from Declarant, any person or entity, on becoming an Owner, shall furnish to the secretary of the Association and any Managing Agent, a machine or certified copy of the recorded instrument vesting that

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person or entity with an interest or ownership in the Condominium Unit, which copy shall remain in the files of the Association.

B. Registration of Mailing Address: The Owners or several Owners of an individual Unit shall have one and the same registered mailing address to be used by the Association for mailing of statements, notices, demands and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, association or other legal entity or any combination thereof to be used by the Association. Such registered address shall be furnished by such Owners to the secretary of the Association and any managing agent within fifteen (15) days after transfer of title, or after a change of address, and such registration shall be in written form and signed by all of the Owners of the Condominium Unit, or by such persons as are authorized by law to represent the interest of (all of) the Owners thereof.

33. EXPANSION OF CONDOMINIUM PROJECT: This Condominium Project will not be added to or expanded without the express written consent of one hundred percent (100%) of the Holders of first Mortgages on the Condominium Units herein provided for, and the written consent of one hundred percent (100%) of the Owners of Condominium Units.

34. SEVERABILITY: If any provision of this Declaration or the Bylaws herein referred to or the application thereof to any person, entity or circumstance is held invalid by judgment or court order, the remaining provisions and their application to other persons, entities or circumstances shall not be affected thereby, and shall remain in full force and effect.

35. MAINTENANCE OF UNDERGROUND DRAINAGE EASEMENT: There is a private underground storm drainage easement across that part of the Land described at Article 1, more particularly described as follows:

Commencing at the southwest corner of said Tract A-2, thence North 0 degrees 08 minutes 50 seconds West a distance of 257.57 feet along the west boundary of Tract A-2 to the true point of beginning; thence South 68 degrees 14 minutes 37 seconds East a distance of 165.70 feet; thence North 88 degrees 45 minutes 13 seconds East a distance of 118.41 feet more or less to the east boundary of said Tract A-2, a point which bears North 18 degrees 46 minutes 25 seconds West a distance of 210.64 feet from the southeast corner of said Tract A-2. Said alignment from the west boundary of Tract A-2 to the east boundary of Tract A-2 defines the centerline of the easement whose total width is ten feet. Said easement contains 0.065 acres more or less.

Said easement is for the purpose of drainage of surface waters from Lots 3 and 4, Block 3, Hanson Acres Subdivision, Addition No. 1, according to Plat 194-A in the Anchorage Recording District, Third Judicial District, State of Alaska, which is referred to herein as the "benefited property". Pursuant to an

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agreement recorded June 15, 1984, in the Anchorage Recording District, Third Judicial District, State of Alaska, in Book 1113 at Page 0484, said easement is to be maintained by the owners of the benefited property to the point of discharge into the catch basin. Downstream from the point of discharge into the catch basin the Association of Owners of Foxtree Condominiums shall be solely obligated to maintain said easement and the drainage system within it and the expense thereof shall be part of the "common expense" as defined at Article 13(A) above.

36. BINDING EFFECT OF DECLARATIONS, BYLAWS, AND ARTICLES OF INCORPORATION OF OWNERS ASSOCIATION: All provisions of this Declaration, the Bylaws of the Owners' Association provided for herein, and the Articles of Incorporation of said Owners' Association provided for herein shall bind and be effective upon the Owners of all Condominium Units in this Project, their tenants, employees, contractors, and any and all other persons that may use or be on or about the Project, or any part of it, in any manner.

The failure of any Owner to comply with the provisions of this Declaration, the Bylaws of the Owners' Association provided for herein, the Articles of Incorporation of said Owners' Association provided for herein, or applicable law or regulations, shall constitute a breach of contract, and shall give rise to a cause of action in the Association and any aggrieved Unit Owner for the recovery of damages or injunctive relief or both. Any such action may be brought by the Board of Directors of the Association, a duly authorized agent thereof, or an aggrieved Owner.

DATED at Anchorage, Alaska, this 8th day of August, 1984.

H B C
a joint venture

By: Walter G. Hanni
Walter G. Hanni,
Joint Venturer

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 8th day of August, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared WALTER G. HANNI, to me known and known to me to be a joint venturer of H B C, a joint venture, who executed the within instrument, and acknowledged to me that the same was signed on behalf of said joint venture, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

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Cindy L. Esser
Notary Public for Alaska
My Commission Expires:

DECLARATION: Page 21

STATE OF ALASKA
NOTARY PUBLIC
CINDY L. ESSER
My Commission Expires: 11-19-85

EXHIBIT ADECLARATION SUBMITTING REAL PROPERTY
TO HORIZONTAL PROPERTY REGIMEFOXTREE CONDOMINIUMSDescription of Units

A. General. Each of the Units in this project contains two baths, a walk-in wardrobe, two bedrooms, a kitchen and an undivided living room/dining area.

On the floor plans and survey maps filed contemporaneously with the recording of this Declaration, the Units are identified by the letters A through H preceded by the number of the Condominium Building in which the particular Unit is located.

B. Location of Units.

Unit 1A is located in the southwest part of the lower floor level of Condominium Building One. Unit 1B is located in the southeast part of the lower floor level of Condominium Building One. Unit 1C is located in the southwest part of the upper floor of Condominium Building One. Unit 1D is located in the southeast part of the upper floor level of Condominium Building One. Unit 1E is located in the northeast part of the lower floor level of Condominium Building One. Unit 1F is located in the northwest part of the lower floor level of Condominium Building One. Unit 1G is located in the northeast part of the upper floor level of Condominium Building One. Unit 1H is located in the northwest part of the upper floor level of Condominium Building One.

Unit 2A is located in the southwest part of the lower floor level of Condominium Building Two. Unit 2B is located in the southeast part of the lower floor level of Condominium Building Two. Unit 2C is located in the southwest part of the upper floor of Condominium Building Two. Unit 2D is located in the southeast part of the upper floor level of Condominium Building Two. Unit 2E is located in the northeast part of the lower floor level of Condominium Building Two. Unit 2F is located in the northwest part of the upper floor level of Condominium Building Two. Unit 2G is located in the northeast part of the upper floor level of Condominium Building Two. Unit 2H is located in the northwest part of the upper floor level of Condominium Building Two.

Unit 3A is located in the northeast part of the lower floor level of Condominium Building Three. Unit 3B is located in the northwest part of the lower floor level of Condominium Building Three. Unit 3C is located in the northeast part of the upper floor level of Condominium Building Three. Unit 3D is located in the northwest part of the upper floor level of Condominium Building Three. Unit 3E is located in the southwest part of the lower floor level of Condominium Building Three. Unit 3F is located in the southeast part of the lower floor level of Condominium Building Three. Unit 3G is located in the southwest part of the upper floor level of Condominium Building Three. Unit 3H is located in the southeast part of the upper floor level of Condominium Building Three.

Unit 4A is located in the northeast part of the lower floor level of Condominium Building Four. Unit 4B is located in the northwest part of the lower floor level of Condominium Building Four. Unit 4C is located in the northeast part of the upper floor level of Condominium Building Four. Unit 4D is located in the northwest part of the upper floor level of Condominium Building Four. Unit 4E is located in the southwest part of the lower floor level of Condominium Building Four. Unit 4F is located in the southeast part of the lower floor level of Condominium Building Four. Unit 4G is located in the southwest part of the upper floor level of Condominium Building Four. Unit 4H is located in the southeast part of the upper floor level of Condominium Building Four.

Unit 5A is located in the northeast part of the lower floor level of Condominium Building Five. Unit 5B is located in the northwest part of the lower floor level of Condominium Building Five. Unit 5C is located in the northeast part of the upper floor of Condominium Building Five. Unit 5D is located in the northwest part of the upper floor level of Condominium Building Five. Unit 5E is located in the southwest part of the lower floor level of Condominium Building Five. Unit 5F is located in the southeast part of the lower floor level of Condominium Building Five. Unit 5G is located in the southwest of the upper floor level of Condominium Building Five. Unit 5H is located in the southeast part of the upper floor level of Condominium Building Five.

Unit 6A is located in the northeast part of the lower floor level of Condominium Building Six. Unit 6B is located in the northwest part of the lower floor level of Condominium Building Six. Unit 6C is located in the northeast part of the upper floor level of Condominium Building Six. Unit 6D is located in the northwest part of the upper floor level of Condominium Building Six. Unit 6E is located in the southwest part of the lower floor level of Condominium Building Six. Unit 6F is located in the southeast part of the lower floor level of Condominium Building Six. Unit 6G is located in the southwest of the upper floor level of Condominium Building Six. Unit 6H is located in the southeast part of the upper floor level of Condominium Building Six.

Unit 7A is located in the southwest part of the lower floor level of Condominium Building Seven. Unit 7B is located in the southeast part of the lower floor level of Condominium Building Seven. Unit 7C is located in the southwest part of the upper floor level of Condominium Building Seven. Unit 7D is located in the southeast part of the upper floor level of Condominium Building Seven. Unit 7E is located in the northeast part of the lower floor level of Condominium Building Seven. Unit 7F is located in the northwest part of the lower floor level of Condominium Building Seven. Unit 7G is located in the northeast of the upper floor level of Condominium Building Seven. Unit 7H is located in the northwest part of the upper floor level of Condominium Building Seven.

C. Access of Units to Common Areas:

Condominium Building 1: The immediate common area to which Units 1A and 1B have access is a partially enclosed exterior stairwell at the southern end of the lower floor level of Condominium Building One. The immediate common area to which Units 1C

and 1D have access is a partially enclosed exterior stairwell located at the southern end of the upper floor level of Condominium Building One. The immediate common area to which Units 1E and 1F have access is a partially enclosed exterior stairwell at the northern end of the lower floor level of Condominium Building One. The immediate common area to which Units 1G and 1H have access is a partially enclosed stairwell located at the northern end of the upper floor level of Condominium Building One.

Condominium Building 2:: The immediate common area to which Units 2A and 2B have access is a partially enclosed exterior stairwell at the southern end of the lower floor level of Condominium Building Two. The immediate common area to which Units 2C and 2D have access is a partially enclosed exterior stairwell located at the southern end of the upper floor level of Condominium Building Two. The immediate common area to which Units 2E and 2F have access is a partially enclosed exterior stairwell at the northern end of the lower floor level of Condominium Building Two. The immediate common area to which Units 2G and 2H have access is a partially enclosed stairwell located at the northern end of the upper floor level of Condominium Building Two.

Condominium Building 3: The immediate common area to which Units 3A and 3B have access is a partially enclosed exterior stairwell at the northern end of the lower floor level of Condominium Building Three. The immediate common area to which Units 3C and 3D have access is a partially enclosed exterior stairwell located at the northern end of the upper floor level of Condominium Building Three. The immediate common area to which Units 3E and 3F have access is a partially enclosed exterior stairwell at the southern end of the lower floor level of Condominium Building Three. The immediate common area to which Units 3G and 3H have access is a partially enclosed stairwell located at the southern end of the upper floor level of Condominium Building Three.

Condominium Building 4: The immediate common area to which Units 4A and 4B have access is a partially enclosed exterior stairwell at the northern end of the lower floor level of Condominium Building Four. The immediate common area to which Units 4C and 4D have access is a partially enclosed exterior stairwell located at the northern end of the upper floor level of Condominium Building Four. The immediate common area to which Units 4E and 4F have access is a partially enclosed exterior stairwell at the southern end of the lower floor level of Condominium Building Four. The immediate common area to which Units 4G and 4H have access is a partially enclosed stairwell located at the southern end of the upper floor level of Condominium Building Four.

Condominium Building 5:: The immediate common area to which Units 5A and 5B have access is a partially enclosed exterior stairwell at the northern end of the lower floor level of Condominium Building Five. The immediate common area to which Units 5C and 5D have access is a partially enclosed exterior stairwell located at the northern end of the upper floor level of Condominium Building Five. The immediate common area to which Units 5E and 5F have access is a partially enclosed exterior stairwell at the southern end of the lower floor level of Condominium Building Five. The immediate common area to which Units 5G and 5H have access is a partially enclosed stairwell located at the

southern end of the upper floor level of Condominium Building Five.

Condominium Building 6: The immediate common area to which Units 6A and 6B have access is a partially enclosed exterior stairwell at the northern end of the lower floor level of Condominium Building Six. The immediate common area to which Units 6C and 6D have access is a partially enclosed exterior stairwell located at the northern end of the upper floor level of Condominium Building Six. The immediate common area to which Units 6E and 6F have access is a partially enclosed exterior stairwell at the southern end of the lower floor level of Condominium Building Six. The immediate common area to which Units 6G and 6H have access is a partially enclosed stairwell located at the southern end of the upper floor level of Condominium Building Six.

Condominium Building 7: The immediate common area to which Units 7A and 7B have access is a partially enclosed exterior stairwell at the southern end of the lower floor level of Condominium Building Seven. The immediate common area to which Units 7C and 7D have access is a partially enclosed exterior stairwell located at the southern end of the upper floor level of Condominium Building Seven. The immediate common area to which Units 7E and 7F have access is a partially enclosed exterior stairwell at the northern end of the lower floor level of Condominium Building Seven. The immediate common area to which Units 7G and 7H have access is a partially enclosed stairwell located at the northern end of the upper floor level of Condominium Building Seven.

D. Approximate Area of Units: The approximate area of each of the Units in this project expressed in square feet follows:

<u>Unit</u>	<u>Approx. Area</u>	<u>Unit</u>	<u>Approx. Area</u>
1-A	747	4-E	745
1-B	747	4-F	747
1-C	748	4-G	749
1-D	747	4-H	749
1-E	745	5-A	746
1-F	749	5-B	746
1-G	747	5-C	746
1-H	749	5-D	746
2-A	744	5-E	746
2-B	747	5-F	746
2-C	747	5-G	747
2-D	749	5-H	747
2-E	747	6-A	747
2-F	744	6-B	744
2-G	749	6-C	747
2-H	747	6-D	744
3-A	748	6-E	744
3-B	747	6-F	747
3-C	749	6-G	744
3-D	749	6-H	747
3-E	747	7-A	747
3-F	749	7-B	747
3-G	749	7-C	747
3-H	749	7-D	749
4-A	748	7-E	747
4-B	747	7-F	747
4-C	749	7-G	749
4-D	749	7-H	747

EXHIBIT BDECLARATION SUBMITTING REAL PROPERTY
TO HORIZONTAL PROPERTY REGIMEFOXTREE CONDOMINIUMSDescription of Limited Common Areas and Facilities

The "Limited Common Areas and Facilities" for the Project and the Condominium Units to which their use is reserved are as follows:

A. Exterior Decks. Each Unit in this "Project" has immediate access to an exterior deck adjacent to the Unit. The deck adjacent to a Unit is reserved for the exclusive use of that Unit to the exclusion of all other Units within the "Project". Such decks are identified on the "floor plans and survey maps, filed contemporaneously with the recording of this Declaration by the letter "D" followed by the Unit designation of the Unit to which such Limited Common Area is appurtenant.

B. Inside Parking. There is one inside parking stall reserved for the exclusive use of each Unit to the exclusion of all other Units within the Project located in the parking level of the Condominium Building in which the particular Unit is located. The parking stalls are identified on the "floor plans and survey maps" by the letter "P" followed by the Unit designation of the Unit to which such Limited Common Area is appurtenant.

C. Storage Space. There is an enclosed storage space reserved for the exclusive use of each Unit to the exclusion of all other Units within the Project located in the parking level of the Condominium Building in which the particular Unit is located. The storage spaces are identified on the "floor plans and survey maps" by the letter "S" followed by the Unit designation of the Unit to which such Limited Common Area is appurtenant.

AMENDMENT TO DECLARATION SUBMITTING REAL PROPERTY
TO HORIZONTAL PROPERTY REGIME

FOXTREE CONDOMINIUMS

This Amendment made on the date hereinafter set forth by Declarant, H B C ENTERPRISES, a joint venture, having a principal place of business at Anchorage, Alaska, is an amendment to that certain Declaration Submitting Real Property to Horizontal Property Regime for Foxtree Condominiums recorded on August 14, 1984, in Book 1143 at Page 0641, records of the Anchorage Recording District, Third Judicial District, State of Alaska (hereinafter called "Declaration"), and is made for the purpose of amending Exhibit "A" to the Declaration, Description of Units, subparagraph A to read as follows:

A. General. All of the Units in this project contain a walk-in wardrobe, two bedrooms, a kitchen and an undivided living room/dining area. Each of the Units in this project contains two baths, except Units 1B, 1C, 1D, 1G, 1H, 2D, 2G, 2H, 3D, 3G, 4D, 4G, 5D, 5G, 6D, 6G, 7C, 7D, 7G, and 7H, which contain one bath.

On the floor plans and survey maps filed contemporaneously with the recording of this Declaration, the Units are identified by the letters A through H preceded by the number of the Condominium Building in which the particular Unit is located.

DATED at Anchorage, Alaska, this 17th day of August, 1984.

H B C ENTERPRISES, a Joint Venture

By:

Walter G. Hanni
Walter G. Hanni,
Joint Venturer

STATE OF ALASKA)

) ss.

THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 17th day of August, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared WALTER G. HANNI, to me known and known to me to be a joint venturer of H B C ENTERPRISES, a joint venture, who executed the within instrument, and acknowledged to me that the same was signed on behalf of said joint venture, for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

LAW OFFICES OF
KAY, CHRISTIE,
SAVILLE & COFFEY
A FIDELITY & SECURITY
2250 PENNA. SUITE 1300
ANCHORAGE, AK 99503
(907) 276-4335

RECORDED-FILED
ANCHORAGE REC.
DISTRICT

AUG 20 8 59 AM '84
REQUESTED BY ITICO

Cindy L. Esser
Notary Public for Alaska
My Commission Expires:

STATE OF ALASKA
NOTARY PUBLIC
CINDY L. ESSER
My Commission Expires 11-19-85

SECOND AMENDMENT TO DECLARATION SUBMITTING REAL
PROPERTY TO HORIZONTAL PROPERTY REGIME
FOR FOXTREE CONDOMINIUMS

This is the Second Amendment to the Declaration Submitting Real Property to Horizontal Property Regime for Foxtree Condominiums, recorded on the 14th day of August, 1984, in Book 1143, at Pages 0641 through 0674, inclusive; as amended by that certain Amendment to Declaration Submitting Real Property to Horizontal Property Regime recorded on the 20th day of August, 1984, in Book 1146, at Page 0527, in the records of the Anchorage Recording District, Third Judicial District, State of Alaska. The original Declaration and the foregoing Amendments are collectively referred to as "Declaration". The Amendments herein were adopted by written consent of not less than sixty-seven percent (67%) of the Owners, and the written consent of Owners of Units representing not less than sixty-seven percent (67%) of the undivided interest in the Common Areas and Facilities, and the written approval of eligible holders of first Mortgages on Units representing at least sixty-five percent (65%) or more of the undivided interest in the Common Areas and Facilities in accordance with the procedures set forth in Article 22 of the Declaration. These Amendments replace the original provisions in the above-described Declaration with respect to the Articles and Section numbers set forth below. Except as herein below expressly amended, all other terms and conditions of the original Declaration remain unchanged. In the event of a conflict between these Amendments and the original Declaration, these Amendments control.

1. Article 18 of said Declaration is amended and restated to read as follows:

18. EASEMENTS DEEMED CREATED: Each Condominium Unit Owner has a non-exclusive easement for and may use the Common Areas and facilities in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful right of the other Unit Owners. All conveyances of Condominium Units hereafter made, whether by the Declarant, or otherwise, shall be construed to grant and reserve such reciprocal easements as shall give effect to the provisions hereof and of the Bylaws of the Association, even though no specific reference to such easements appears in any such conveyance, including, without limitation, easements for the use of Limited Common Areas that are described herein as appurtenant to a particular Unit or Units, to the exclusion of other Units in the Project.

In addition to the foregoing, the Association, its agents, employees and contractors, shall have the right to enter each Unit and each "Limited Common Area" in case of any emergency originating in or threatening such Unit, or another Unit in the Project, or a "Limited Common Area", and to effect maintenance and repairs which an Owner is required to make but fails to make, and to maintain all improvements on the Project, all regardless of any present or future encroachment(s) of the common elements upon a Unit.

In the event that any portion of the Common Elements encroaches upon a Unit, or a Unit encroaches upon the Common Elements, or any Unit encroaches upon any other Unit as a result of the construction, reconstruction, repair, shifting, settlement or movement of any portion of the Project, a valid easement for the encroachment and the maintenance of same shall exist so long as the encroachment exists, even though no specific reference to such easement appears in a conveyance instrument.

2. Article 22 of said Declaration is amended and restated to read as follows:

22. AMENDMENT: This Declaration may be amended by written consent of Owners of not less than sixty-seven percent (67%) of the Condominium Units representing not less than sixty-seven percent (67%) of the undivided interest in the Common Areas and Facilities under Article 7(B) above, and the written approval of eligible Holders of first Mortgages on Condominium Units representing fifty-one percent (51%) or more of the undivided interest in the Common Areas and Facilities under Article 7(B) above, excepting however, the following:

A. The written consent of Owners of Condominium Units representing not less than seventy-five percent (75%) of the undivided interest in the Common Areas and Facilities and not less than seventy-five percent (75%) of the total number of Condominium Units shall be required for any amendment effecting a change in (1) the boundaries of any Unit; (2) the undivided interest in the Common Areas and Facilities appertaining to any Unit; (3) the liability for common expenses appertaining to a Unit; (4) the voting strength appertaining to a particular Condominium Unit; or (5) the fundamental purposes to which any Unit or the Common Areas and Facilities are restricted.

B. The written approval of all Condominium Unit Owners shall be required to terminate the Condominium regime.

C. An amendment providing for a change in the registered agent under Article 9 may be accomplished by resolution of the Board of Directors of the Association at a meeting duly called and convened for such purposes.

D. No substantial amendment shall be made to this Declaration between the time of execution and delivery of an agreement of purchase and sale to a purchaser and the time of closing, without consent of the purchaser, or providing such purchaser the opportunity to rescind such agreement and have returned any deposit such purchaser has made.

E. The prior written approval of Mortgagees is required for certain amendments in accordance with Article 23 below.

F. When an amendment has been approved by the Owners, then the President of the Association shall forthwith cause a written instrument to be prepared, acknowledged and recorded in the Anchorage Recording District, Third Judicial District, State of Alaska, setting forth the amendment and certifying that the amendment shall become effective. No amendment shall be effective until recorded.

3. Article 23 of said Declaration is amended and restated to read as follows:

23. PROTECTION OF MORTGAGEES AND HOLDERS:

A. Anything in this Declaration or the Bylaws of the Association provided for herein to the contrary notwithstanding, prior written approval of the Holders of first Mortgages on Condominium Units representing not less than seventy-five percent (75%) of the undivided interest in the Common Areas and Facilities and representing not less than seventy-five percent (75%) of the total number of Condominium Units in the Project based upon one (1) vote for each such first Mortgage owned shall be a condition precedent to the effectiveness of any of the following:

1. Removal of all or any portion of the Project from the provisions of the Horizontal Property Regime Act pursuant to Alaska Statute 34.07.330, or as said statute may be amended from time to time.

2. An act or omission seeking to abandon or terminate the Condominium regime or to abandon, partition, subdivide, encumber, sell or transfer any portion of the Common Areas and Facilities, or the partition or subdivision of a Unit. This paragraph shall not be deemed to apply to the sale, transfer or encumbrance of a Condominium Unit as herein defined.

3. A change in the percentage interests or obligations for any Condominium Unit for any purpose whatsoever, including, without limitation, such changes due to periodic reappraisal pursuant to Alaska Statute 34.07.180(b).

4. Any material amendment to this Declaration or to the Bylaws of the Owners' Association. So long as the Alaska Housing Finance Corporation, the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Federal Veterans Administration, the United States Department of Housing and Urban Development, or their successors or assigns, is a Mortgagee or Owner of a Condominium Unit in the Project, or Guarantor of a first Mortgage, the term "material amendment" shall include but shall not be limited to any amendment to the Declaration or the Bylaws of the Owners' Association that would result in a failure to comply with the written requirements of any of the foregoing for Condominium Projects, unless waived in writing by the particular entity whose written requirements are affected.

B. An institutional Holder of a first Mortgage or insurer of a first Mortgage (or designee), as well as insurers and guarantors of such first Mortgages, upon written request to the Association (such request to state the name and address of such Holder or insurer and the Unit number), and the filing of a true copy of the Mortgage with the Association, will be entitled to timely written notice of:

1. Any proposed amendment of the Condominium instruments effecting a change in (a) the boundaries of any Unit, (b) the undivided interest in the Common Areas and Facilities appertaining to any Unit or the liability for common expenses appertaining thereof; or (c) the purposes to which any Unit or the Common Areas and Facilities are restricted.

2. Any proposed termination of the Condominium regime.

3. Any condemnation or eminent domain proceeding affecting the Condominium regime or any portion thereof.

4. Any default under the Declaration or Bylaws which gives right to a cause of action against the Owner of a Condominium Unit subject to the Mortgage of such Holder or insurer, where the default has not been cured within thirty (30) days.

5. Annual and special meetings of the Association.

6. Damage to a Condominium Unit covered by a first Mortgage that exceeds One Thousand Dollars (\$1,000.00) and any loss to or taking of the Common Areas and Facilities that exceeds Ten Thousand Dollars (\$10,000.00).

7. Any lapse, cancellation or material modification of any insurance policy maintained pursuant to this Declaration.

4. Article 28 of said Declaration is amended and restated to read as follows:

28. AVAILABILITY OF CONDOMINIUM DOCUMENTS: During normal business hours or under other reasonable circumstances, the Association shall have available for inspection by Owners, lenders, guarantors, holders and insurers of first Mortgages on any Unit, and prospective purchasers, lenders, holders and insurers, current copies of the Declaration, Bylaws, Articles of Incorporation of the Association (if any), and other rules governing operation of this Condominium Project, and the most recent annual audited financial statement if such is prepared. In addition, Owners, lenders, guarantors and insurers shall be entitled to inspect the books, records and financial statements of the Association. A reasonable charge may be made for the labor, materials and other expenses required to supply copies for removal from the office of the Association.

The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Condominium Unit have been paid. Such certificate shall be conclusive evidence of any assessment therein stated to have been paid.

Upon written request from a lender, holder, guarantor or insurer of a first Mortgage on a Unit, or a prospective lender, holder or insurer of a first Mortgage on any Unit, the Association shall prepare and furnish within a reasonable time an audited financial statement of the Owners Association for the immediately preceding fiscal year.

April DATED at Anchorage, Alaska this 23 day of April, 1991.

FOXTREE CONDOMINIUMS

By Bruce Jon Duffey
President

By Christopher J. Jot
Secretary

CERTIFICATE OF OFFICERS

We, the undersigned, do hereby certify that:

1) we are the duly elected and acting President and Secretary of Foxtree Condominiums, an Alaska Non-Profit Corporation; and

2) the foregoing Second Amendment to Declaration Submitting Real Property to Horizontal Property Regime has been duly approved by the affirmative vote or written consent of Condominium Unit Owners representing not less than sixty-seven percent (67%) of the undivided interest in the Common Areas and Facilities for this Project, and the written consent of eligible holders of first Mortgages on Units representing at least sixty-five percent (65%) of the undivided interests in the Common Areas and Facilities for this Project.

IN WITNESS WHEREOF, we have subscribed our names and affixed the seal of the corporation this 23 day of April, 1991.

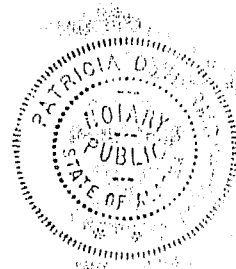
Bruce Jon Duffly
President

Christopher C. Reed
Secretary

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 23rd day of April, 1991, before me, the undersigned Notary Public, personally appeared Bruce Jon Duffly and Christopher C. Reed, known to me to be the President and Secretary, respectively, of Foxtree Condominiums, and who executed the foregoing instrument and acknowledged to me that they signed the same freely and voluntarily on behalf of said corporation by authority of the Board of Directors or Bylaws.

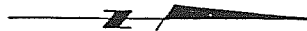
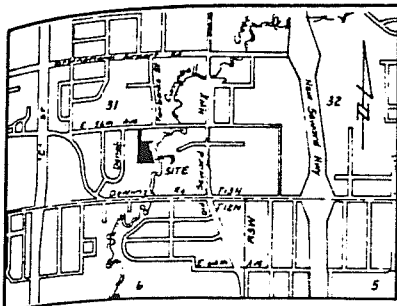
Patricia D. Horn
Notary Public for Alaska
My Commission Expires: 6-23-94



91- 016365
ANCHORAGE REC. 27^{cc} x3
DISTRICT
REQUESTED BY FJELL LEY

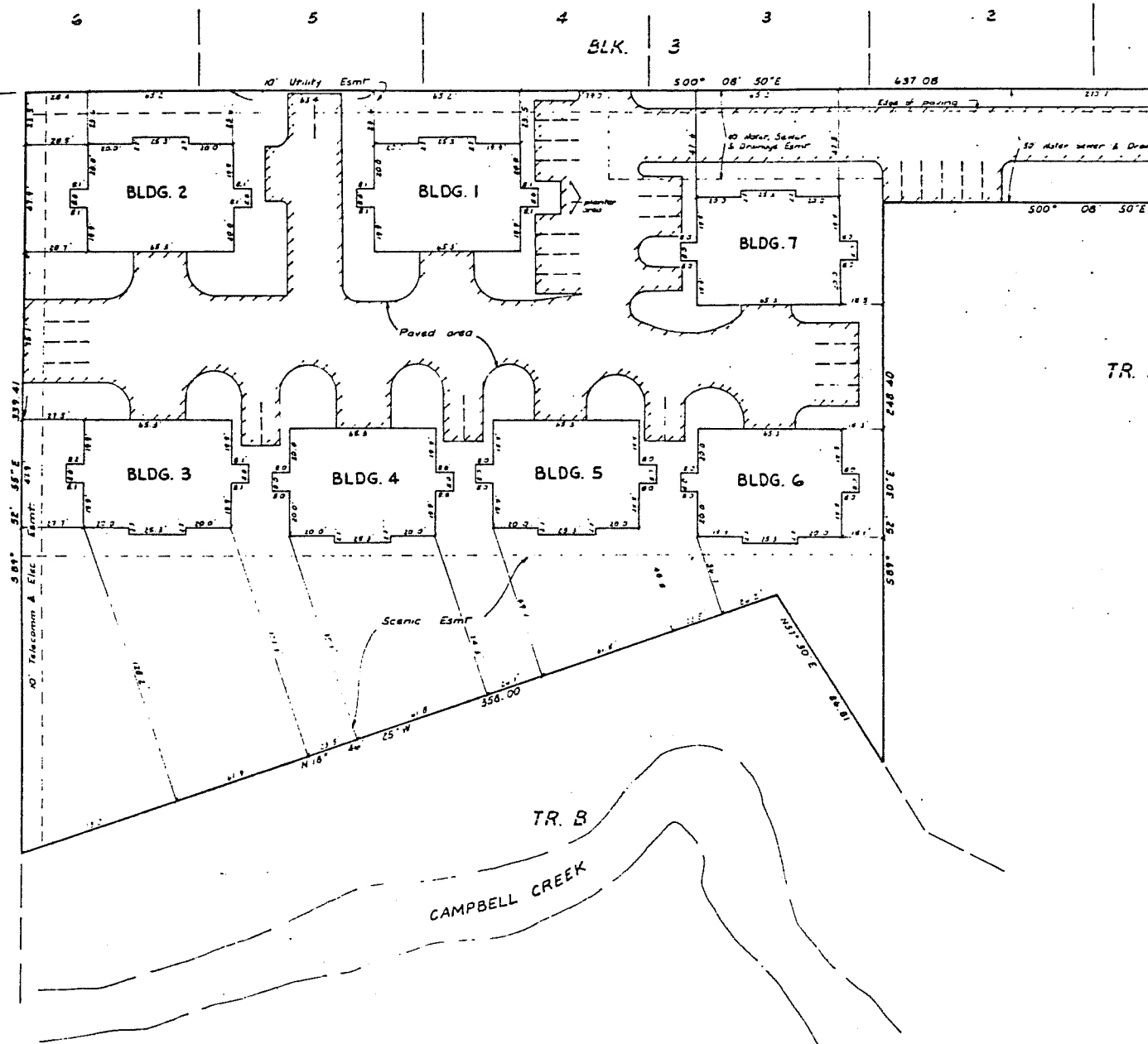
'91 APR 24 PM 1 43

Please return to:
Ms. Betty Skore,
Skore's Management
9200 Kirkwall Cir. Anch. Ak.



BENEFICIARY
BENEFICIARY OF DEED OF THE
THE 22ND DAY OF MAY
1914
BY SAUNDERS & CO.
FOR SOUTHTOWN DEV.
NOTARY ACKNOWLEDGMENT
SUBSCRIBED AND SIGNED TO
C. J. J. J.
NOTARY PUBLIC IN AND FOR
BY COMMISSION EXPIRES

HANSON ACRES SUBD.



84-263
1 of 8

BENEFICIARY

BENEFICIARY OF DEED OF TRUST RECORDED IN THE ANCHORAGE RECORDING DISTRICT ON THE 15th DAY OF MAY, 1984, IN BOOK 1021 AT PAGE 531.

James R. Clinton
BY James R. Clinton, Managing Partner
FOR SOUTHTOWN DEVELOPERS, GENERAL PARTNERSHIP

NOTARY ACKNOWLEDGMENT FOR James R. Clinton, Managing Partner
SUBSCRIBED AND SHOWN TO ME BEFORE ME THIS 15th DAY OF August, 1984.

Conrad L. Esser
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES

GENERAL NOTES

1. THIS PROJECT IS LOCATED ON TRACT A-2, SOUTH TOWN INDUSTRIAL PARK, AS RECORDED JUNE 20, 1982, IN THE ANCHORAGE RECORDING DISTRICT PLAT NO. 13-225.
2. THE CONVEYANCE DESCRIBED HEREIN IS SUBJECT TO THE PROVISIONS OF THE HORIZONTAL PROPERTY REGISTRY ACT, ALASKA STATUTE 34.01.
3. ALL CONVEYANCES AND EASES MUST INTERFERE BUILDING LINES AND PROPERTY LINES AT 100' 0" UNLESS OTHERWISE NOTED.
4. ALL DISTANCES, DIMENSIONS AND ELEVATIONS ARE GIVEN IN FEET, TENTHS OF A FOOT AND HUNDRETHS OF A FOOT.
5. DESCRIPTION OF "UNIT", SEE ARTICLE 1 SECTION 2 OF THE DECLARATION.
6. DESCRIPTION OF "UNITED COMMON AREAS AND FACILITIES", SEE ARTICLE 1 SECTION 3 OF THE DECLARATION. UNITED COMMON AREAS ARE DESIGNATED BY AN IDENTIFYING LETTER IN ACCORDANCE WITH THE LISTING HEREIN FOLLOWED BY THE UNIT DESIGNATION OF THE UNIT TO WHICH SUCH UNITED COMMON AREAS IS APPLICABLE.
7. DESCRIPTION OF "COMMON AREAS AND FACILITIES", SEE ARTICLE 1 SECTION 4 OF THE DECLARATION.
8. TOTAL AREA FOR EACH UNIT, NOT INCLUDING UNITED COMMON AREAS FOR THAT UNIT, IS LISTED UNDER UNIT NUMBER.
9. THE DECLARATION SUBMITTING THE PROPERTY HEREIN SHOWN TO THE HORIZONTAL PROPERTY REGISTRY ACT OF THE STATE OF ALASKA (TITLE 34, CHAPTER 01, ALASKA STATUTES) IS RECORDED IN THE ANCHORAGE RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, AT BOOK 11145 PAGE 1145 (FOURTH PLAT) INDUSTRIAL.
10. BASIS OF HORIZONTAL CONTROL IS BENCH MARK 5448.31, AS DOCUMENTED AND DESCRIBED IN ANCHORAGE BOOK 1872 HAS ADJUSTMENT, MAY 1974, PUBLISHED BY SAME AND MORE SPECIFICALLY DESCRIBED AS FOLLOWS:
BEING AT THE INTERSECTION OF OLD SEWARD HIGHWAY AND DOWLING ROAD, 14' 4" NORTHERLY 142.17' ALONG DOWLING RD., THENCE NORTHERLY 142.17' TO THE SOUTHWEST CORNER OF A 200' X 200' CONC. BLOCK ANCHORAGE DESIGNED BY SEWARD, KENNEDY & CO., ADDRESS IS 14200 733 SEWARD HIGHWAY. THE BLOCK CAP IS SET VERTICALLY ON THE S.W. FACE AND IS 8' 4" 1/2" WEST OF SAID SOUTHWEST CORNER. USE THE HEAD OF THE SOWER FOR ELEVATION.
ELEVATION = 141.25.

CERTIFICATE OF OWNERSHIP

THE UNDERSIGNED HEREBY CERTIFIES THAT H.B.C., a JOINT VENTURE (PLANS) THE SHOWN IN TRACT A-2, SOUTH TOWN INDUSTRIAL PARK, IS HEREBY CONSENT TO THE PREPARATION RECORDED OF THE SITE PLAN CONVEYANCE PLAT PURSUANT TO THE HORIZONTAL PROPERTY REGISTRY ACT, ANCHORAGE, ALASKA STATUTE CHAPTER 34.01.

Walter G. Hamel
BY Walter G. Hamel, JOINT VENTURE
FOR H.B.C., a JOINT VENTURE

NOTARY ACKNOWLEDGMENT FOR Walter G. Hamel, JOINT VENTURE
SUBSCRIBED AND SHOWN TO ME BEFORE ME THIS 15th DAY OF August, 1984.

Conrad L. Esser
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES

STATE OF ALASKA
NOTARY PUBLIC
CONRAD L. ESSER
My Commission Expires 11-11-88

DEED OF TRUST

TRUSTEE:

DEED OF TRUST RECORDED IN THE ANCHORAGE RECORDING DISTRICT ON THE 15th DAY OF MAY, 1984, IN BOOK 1021 AT PAGE 532.

Shirley E. Wood
BY Shirley E. Wood, ASSISTANT SECRETARY
FOR TRANSMANCIA, TITLE INSURANCE CO.

NOTARY ACKNOWLEDGMENT FOR Shirley E. Wood, ASSISTANT SECRETARY
SUBSCRIBED AND SHOWN TO ME BEFORE ME THIS 15th DAY OF August, 1984.

Conrad L. Esser
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES

STATE OF ALASKA
NOTARY PUBLIC
CONRAD L. ESSER
My Commission Expires 11-11-88

BENEFICIARY

BENEFICIARY OF DEED OF TRUST RECORDED IN THE ANCHORAGE RECORDING DISTRICT ON THE 15th DAY OF MAY, 1984, IN BOOK 1021 AT PAGE 532.

Shirley E. Wood
BY Shirley E. Wood, ASSISTANT SECRETARY
FOR TRANSMANCIA, TITLE INSURANCE CO.

NOTARY ACKNOWLEDGMENT FOR Shirley E. Wood, ASSISTANT SECRETARY
SUBSCRIBED AND SHOWN TO ME BEFORE ME THIS 15th DAY OF August, 1984.

Conrad L. Esser
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES 11-11-87

STATE OF ALASKA
NOTARY PUBLIC
CONRAD L. ESSER
My Commission Expires 11-11-87

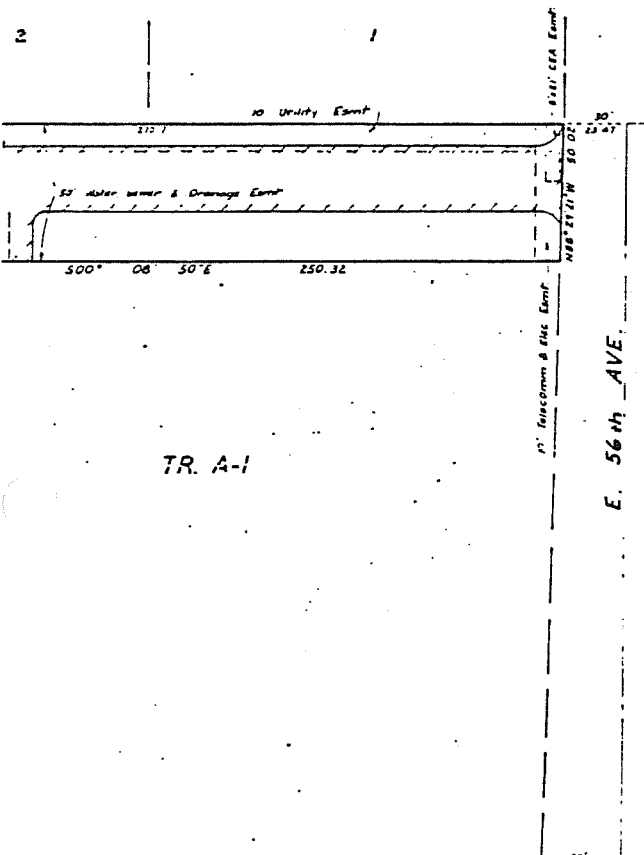
ENGINEER'S AND SURVEYOR'S CERTIFICATE

I HEREBY CERTIFY THAT THIS PLAT PLAN FULLY AND ACCURATELY DEPICTS THE LAYOUT OF THE UNIT NUMBERS AND CONVEYANCES OF THE UNITS AS-BUILT, PLAT PLANS ARE IN FILE AND APPROVED BY THE MUNICIPALITY OF ANCHORAGE. THIS CERTIFICATION IS MADE IN ACCORDANCE WITH ALASKA STATUTE 34.01 201 - 240.

James R. Clinton
I, J.R. CLINTON, ENGINEER, SURVEYOR & PLANNER

NOTARY ACKNOWLEDGMENT FOR James R. Clinton
SUBSCRIBED AND SHOWN TO ME BEFORE ME THIS 15th DAY OF August, 1984.

Conrad L. Esser
NOTARY PUBLIC IN AND FOR ALASKA
MY COMMISSION EXPIRES



ENGINEERS
SURVEYORS

PLANS AND SURVEYING
ANCHORAGE, ALASKA
PHONE 344-8081

ENGINEERS, INC.

S S S

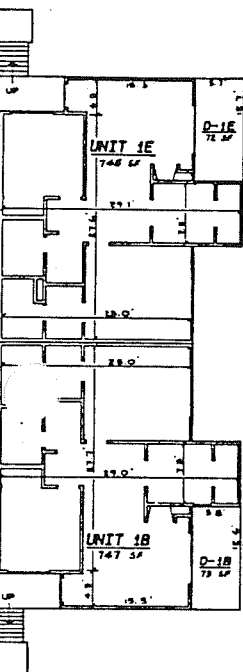
FOXTREE CONDOMINIUMS
TRACT A-2; SOUTH TOWN INDUSTRIAL PARK
SITE PLAN & CERTIFICATES

DESIGNED BY
DRAWN BY: MC
CHECKED BY:
SCALE: 1" = 30'
DATE: APRIL, 1984
SHEET NO.: 40097

84-263
FILED 24
ANCHORAGE, ALASKA
AUGUST 14, 1984
9:22 A.M.
TRANSMANCIA
TITLE

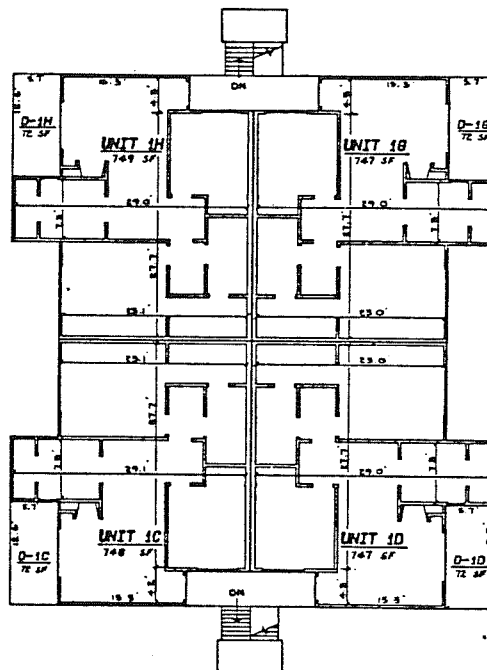


84-263
298



FLOOR

• 119.00
• 127.00



UPPER FLOOR

F. F. ELEV. = 128.40
CEILING ELEV. = 136.40

84-263
JUL 24
ANCHORAGE
AUGUST 14, 84
9:22 A
TRANSMEDIA
TITLE

ENGINEERS
SURVEYORS
7125 OLD BEHARD HWY.
ANCHORAGE, AK. 99502
PHONE: 348-0351

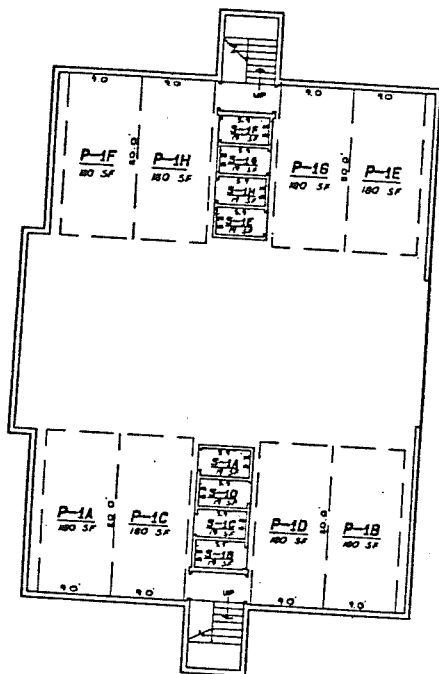
Inc.



S & S

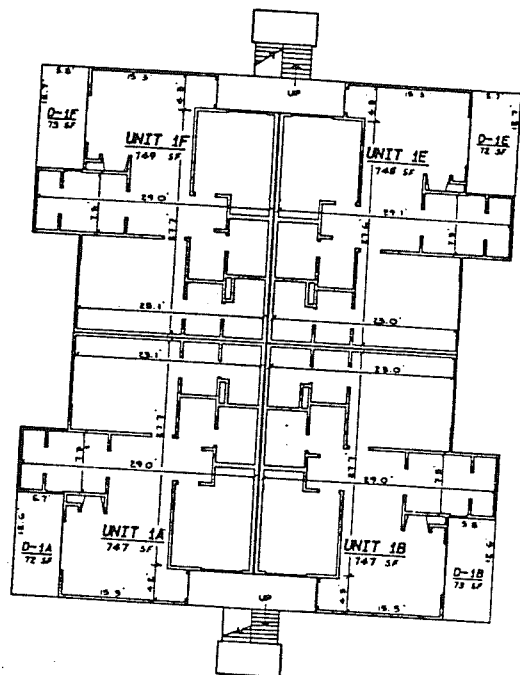
FOXTREE CONDOMINIUMS
TRACT A-2; SOUTH TOWN INDUSTRIAL PARK
BUILDING 1
FLOOR PLANS

DESIGNED BY:
JAMES W. H.P., INC.
CHECKED BY:
SCALE: 1" = 10'
DATE: APRIL 1984
PROJECT NO.: 40097



PARKING LEVEL

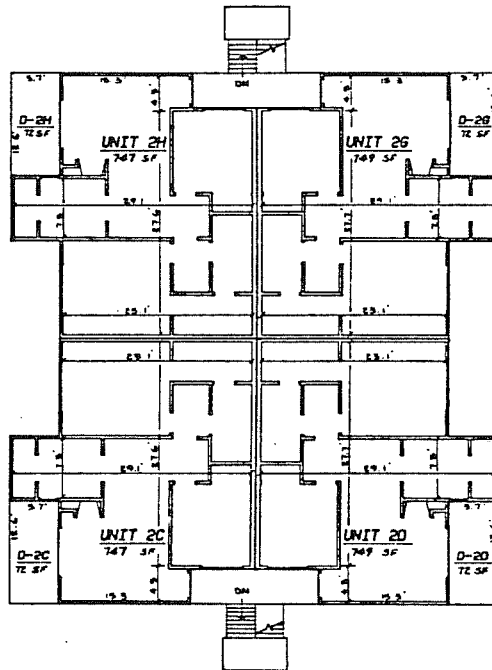
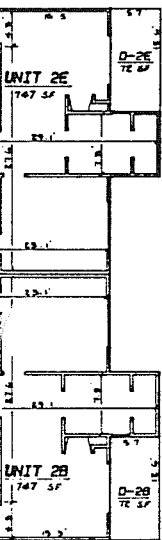
F. F. ELEV. = 109.60
CEILING ELEV. = 117.60



LOWER FLOOR

F. F. ELEV. = 119.00
CEILING ELEV. = 127.00

84-263
378



UPPER FLOOR

F. F. ELEV. = 127.94
CEILING ELEV. = 135.94

84-263
ARCHITECT
AUGUST 14 84
9:22 A.
TRANSAMERICA
TITLE

ENGINEERS
SURVEYORS
7125 OLD BEAVER HWY.
ANCHORAGE, AK 99502
PHONE: 348-5361

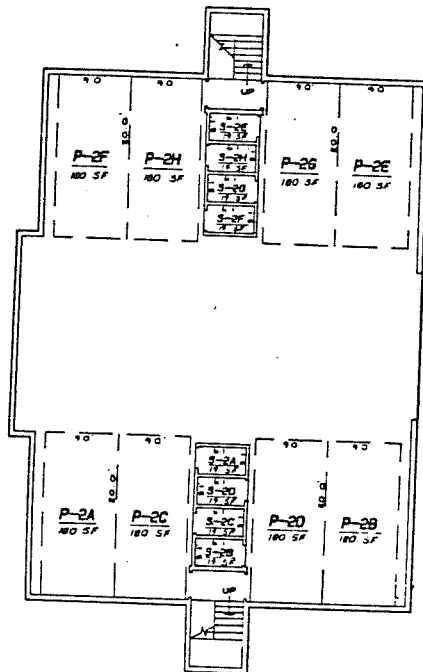
INC.



S & S

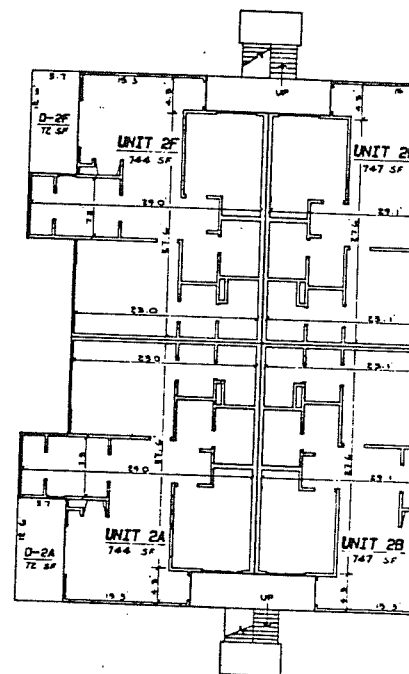
FOXTREE CONDOMINIUMS
TRACT A-2; SOUTH TOWN INDUSTRIAL PARK
BUILDING 2
FLOOR PLANS

DESIGNED BY:
DRAWN BY: M.P. MC
CHECKED BY:
SCALE: 1" = 10'
DATE: APRIL 1984
PROJECT NO.: 60097



PARKING LEVEL

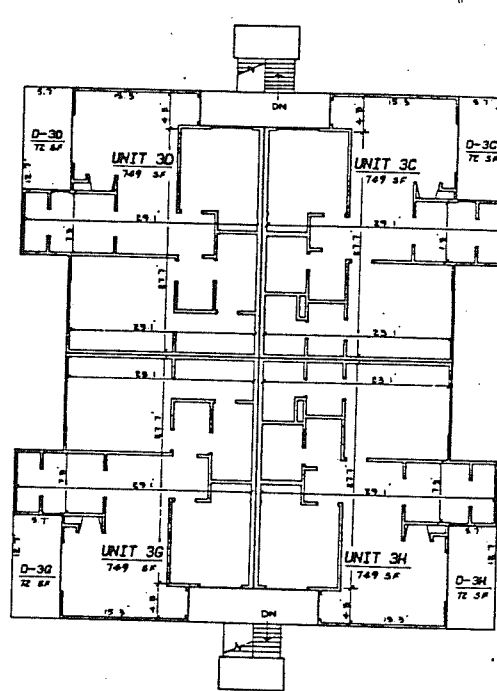
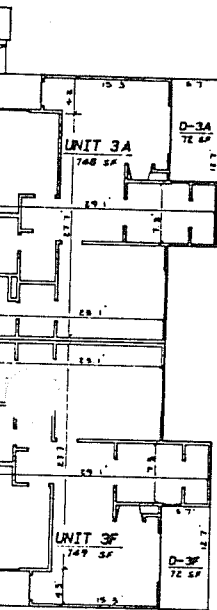
F. F. ELEV. = 109 14
CEILING ELEV. = 117 14



LOWER FLOOR

F. F. ELEV. = 110 54
CEILING ELEV. = 126 54

84-263
#98



00R
117.97
125.97

UPPER FLOOR

F. F. ELEV. = 127.37
CEILING ELEV. = 135.37

84-263
ANCHORAGE
AUGUST 14 84
9:22 A.
TRANSMERICA
TITLE

ENGINEERS
SURVEYORS
7125 OLD BEMOND HWY
ANCHORAGE, AK. 99502
PHONE: 348-0351

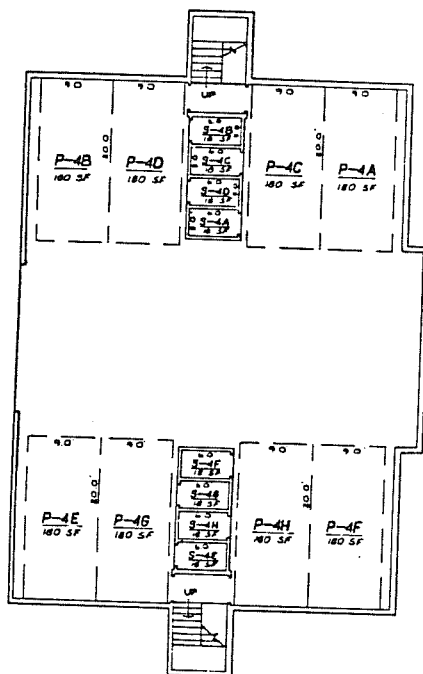
ENGINEERS, Inc.



S & S

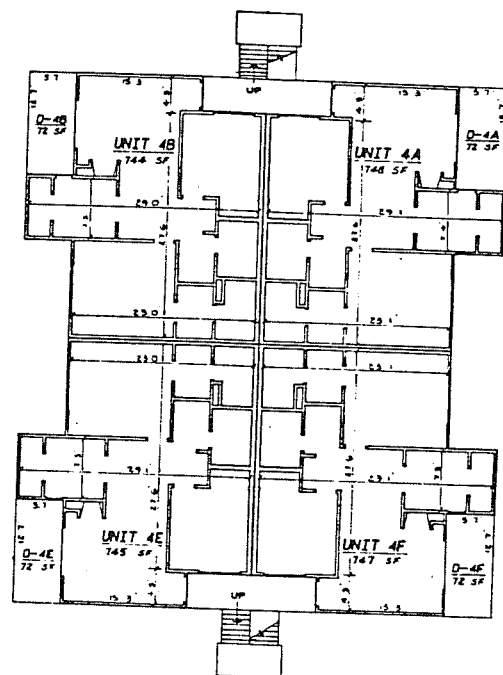
FOXTREE CONDOMINIUMS
TRACT A-2; SOUTH TOWN INDUSTRIAL PARK
BUILDING 3
FLOOR PLANS

DESIGNED BY
DRAWN BY H.P. MC
CHECKED BY
SCALE 1" = 10'
DATE APRIL 1984
PROJECT NO. 40047



PARKING LEVEL

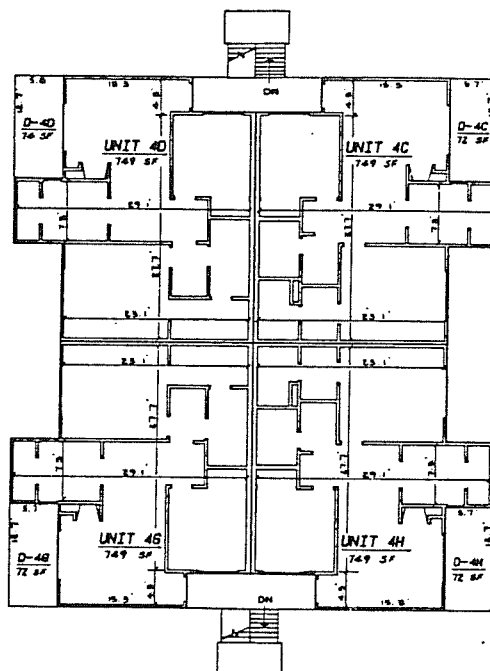
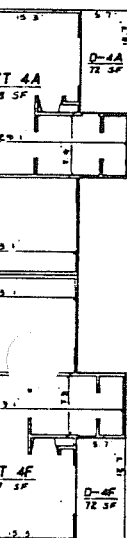
F. F. ELEV. = 106.08
CEILING ELEV. = 116.08



LOWER FLOOR

F. F. ELEV. = 117.48
CEILING ELEV. = 125.48

84-263
588



UPPER FLOOR

F. F. ELEV. = 126.06
CEILING ELEV. = 134.06

84-263
ANCHORAGE
AUGUST 1984
7:22 A.
TEKAMORCH
TITLE

ENGINEERS
SURVEYORS
7125 OLD BEAUMONT HWY
ANCHORAGE, AK. 99502
PHONE: 348-0061

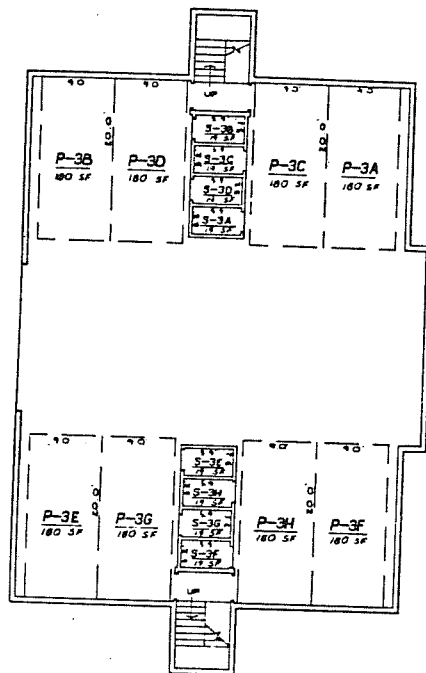
INC.



S & S

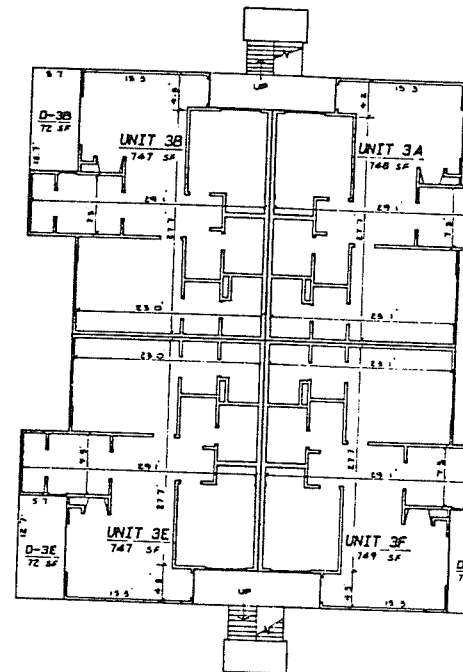
FOXTREE CONDOMINIUMS
TRACT A-2; SOUTH TOWN INDUSTRIAL PARK
BUILDING 4
FLOOR PLANS

DESIGNED BY
DRAWN BY: H.P. INC.
CHECKED BY
SCALE: 1" = 10'
DATE: APRIL 1984
PROJECT NO: 400-097



PARKING LEVEL

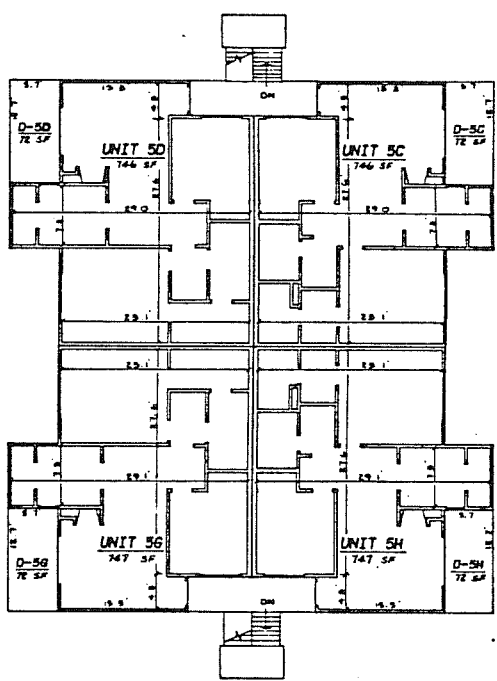
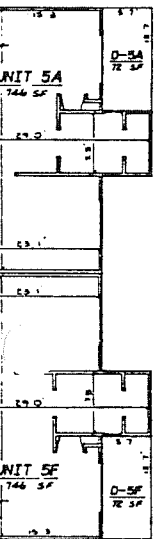
F. F. ELEV. = 108.57
CEILING ELEV. = 116.57



LOWER FLOOR

F. F. ELEV. = 111.47
CEILING ELEV. = 125.97

84-263
698



UPPER FLOOR

F. F. ELEV. = 126.80
CEILING ELEV. = 134.80

84-263
ANCHORAGE
August 14, 84
9:23 A
TRANSAMERICA
TITLE

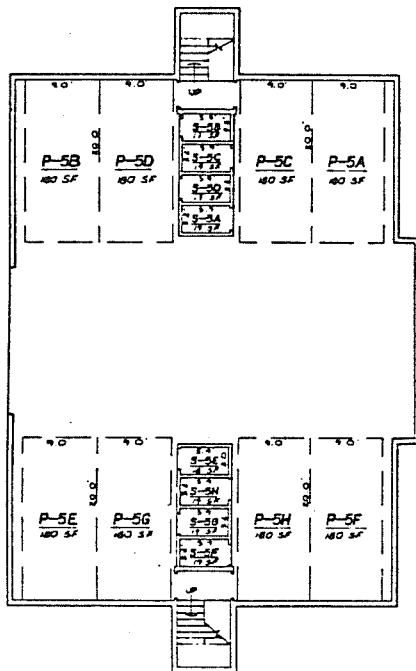
ENGINEERS
SURVEYORS
7125 OLD BEAUMONT HWY.
ANCHORAGE, AK. 99502
PHONE: 348-8361

ENGINEERS, Inc.

S & S

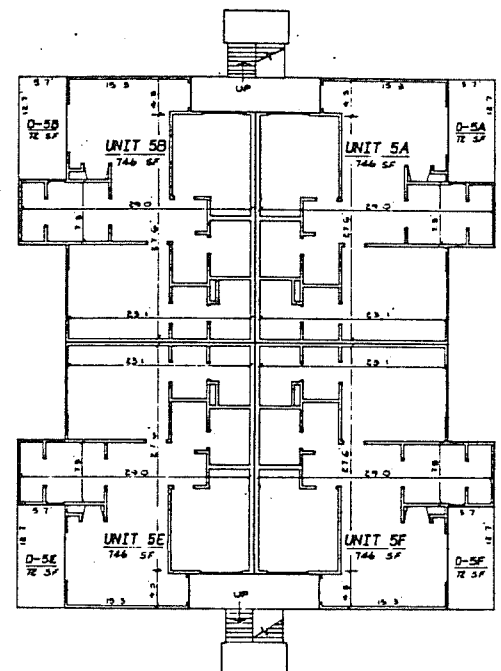
FOXTREE CONDOMINIUMS
TRACT A-2; SOUTH TOWN INDUSTRIAL PARK
BUILDING 5
FLOOR PLANS

DESIGNED BY:
DRAWN BY: H. MC
CHECKED BY:
SCALE: 1" = 10'
DATE: APRIL 1984
PROJECT NO: 40097



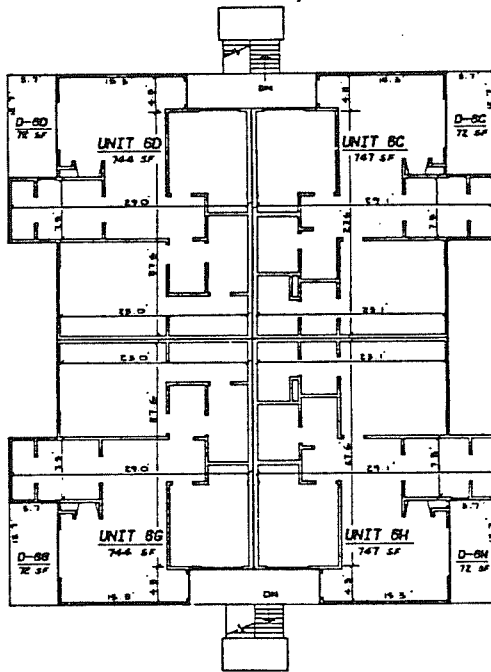
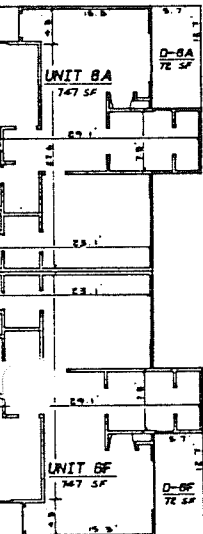
PARKING LEVEL

F. F. ELEV. = 108 00
CEILING ELEV. = 116 00



LOWER FLOOR

F. F. ELEV. = 117 40
CEILING ELEV. = 125 40



00R

117.99
125.99

UPPER FLOOR

F. F. ELEV. = 127.59
CEILING ELEV. = 155.59

84-263

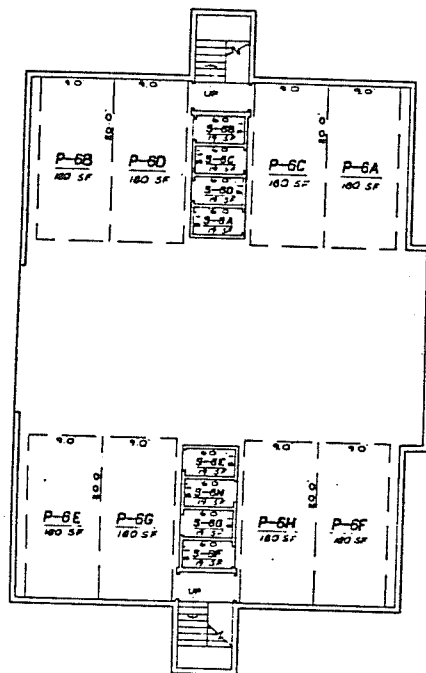
FILED 24
ANCHORAGE
AUGUST 14 1964
9:22 A.
TRANSMISSION
TITLE

ENGINEERS
SURVEYORS
7125 OLD BEHARD HWY.
ANCHORAGE, AK. 99502
PHONE: 348-8861

ENGINEERS, Inc.
S & S

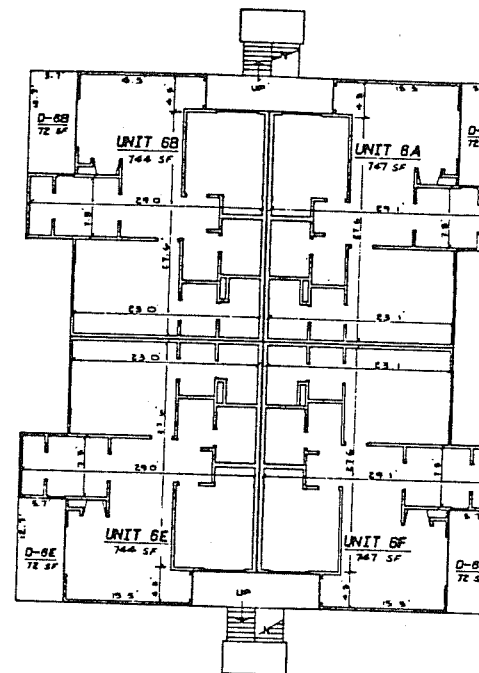
FOXTREE CONDOMINIUMS
TRACT A-2; SOUTH TOWN INDUSTRIAL PARK
BUILDING 6
FLOOR PLANS

DESIGNED BY:
DRAWN BY: HP, MC
CHECKED BY:
SCALE: 1" = 10'
DATE: APRIL 1964
PROJECT NO: 40097



PARKING LEVEL

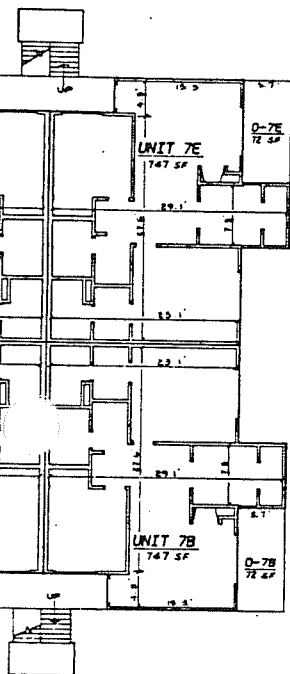
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LOWER FLOOR

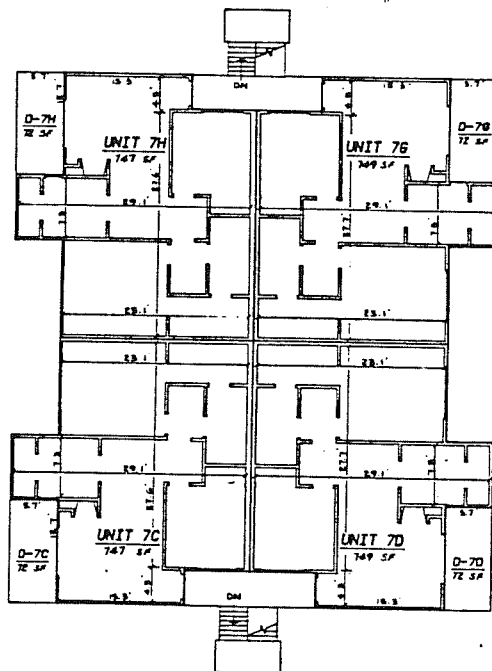
F. F. ELEV. = 117.99
CEILING ELEV. = 125.99

84-263
8078



LOWER FLOOR

F. F. ELEV. = 118.00
CEILING ELEV. = 126.00



UPPER FLOOR

F. F. ELEV. = 127.40
CEILING ELEV. = 136.40

84-263
REVISED 24
PROBLEMS
DATE AUGUST 14, 1984
BY J. J. A.
TITLE TRANSMISSION

ENGINEERS
SURVEYORS
7125 OLD BEHARD HWY.
ANCHORAGE, AK. 99502
PHONE 348-5551

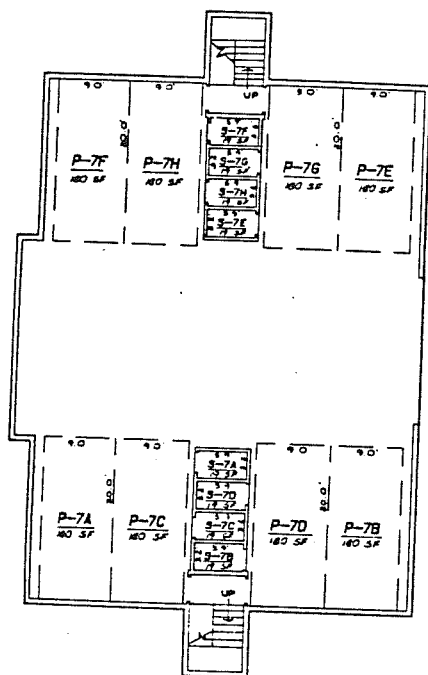
Inc.



S & S

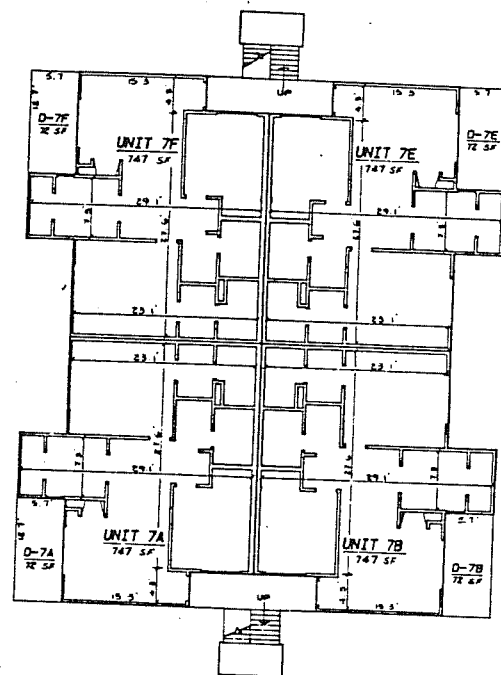
FOXTREE CONDOMINIUMS
TRACT A-2, SOUTH TOWN INDUSTRIAL PARK
BUILDING 7
FLOOR PLANS

DESIGNED BY
DRAWN BY: M. MC
CHECKED BY:
SCALE 1" = 10'
DATE APRIL 1984
PROJECT NO. 40047



PARKING LEVEL

F. F. ELEV. = 108 60
CEILING ELEV. = 116 60



LOWER FLOOR

F. F. ELEV. = 116 00
CEILING ELEV. = 126 00