Amended and Restated Declaration of Covenants, Conditions and Restrictions Valli Vue Estates Subdivision

This Amended and Restated Declaration, made on the date hereinafter set forth by lot owners within Valli Vue Estates, ~~a limited partnership, referred to as Developer-Declarant; and certain other lot owners,~~ who have joined in executing this document, referred to as Property Owner-~~Declarant; both of whom are hereinafter referred to jointly as~~ Declarants or Declarants. This document amends the Declaration recorded September 4, 1973 in Miscellaneous Book 218 beginning at Page 768.

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Whereas, the Declarants are the owners of certain property in Valli Vue Estates Subdivision, situated in the Anchorage Borough, State of Alaska, which is more particularly described as:

> All and the whole of Valli Vue Estates Unit no. 1 according to official Plat No. 71-217; and Valli Vue Estates Unit No. 2, Lots 34 thru 75, Block 1; Lots 4 thru 10, 16 thru 17, and 22 thru 24, Block 3; Lots 1 thru 17, Block 5; Lots 1 thru 34, Block 6; and Track B; according to Official Plat No. 71-285; recorded in the Anchorage Recording District, Third Judicial district, State of Alaska;

Whereas, it is the desire and intention of the Declarants to use and sell the property described above and to impose on it mutual, beneficial restrictions under a general plan or scheme of

improvement for the benefit of all the lands in the tract designated above and the future owners of those lands;

~~No~~ Now Therefore, the Declarants hereby declare that all the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

Article I
Definitions

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Section 1
"Association" shall mean and refer to Valli Vue Estates Property Owners Association, its successors and assigns.

Section 2
"Owner" shall mean and refer to the record owner or purchaser under a land purchase contract, or person with ownership rights and possession, whether one or more persons or entities, of the fee simple title to any lot which is a part of the Properties, excluding those having such interest merely as security for the performance of an obligation, who have paid in excess of ten percent (10%) of the purchase price and who are not in default.

Section 3
"Properties" shall mean and refer to that certain real property hereinabove described, and such additions thereto as may hereinafter be expressly brought within the jurisdiction of the

Association by filing of record a supplementary declaration of covenants and restrictions with respect to the additional property.

Section 4
“Common Area" shall mean all real property owned by the Association for the common use and enjoyment of all owners. The developer, Valli Vue Estates, a limited partnership, will at a later date, deed to the association the following described property:

> Valli Vue Estates Unit I ~~Trach~~ Tract A, excepting the rights of ingress and egress to any water well or well house and apparatus connected thereto, and the rights to drill and develop other wells and apparatus therein, said rights to remain with Valli Vue Estates, a limited partnership, or its designees or assignees as an easement in perpetuity.

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Section 5
"Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area

Section 6
~~"Developer-Declarant" shall mean and refer to Valli Vue Estates, a limited partnership, its successors or assignees if such successors or asignees should acquire more than one undeveloped lot from the Developer-Declarant for the purpose of development;~~

~~A.~~ "Property Owner-Declarant" or “Declarant” shall mean and refer to ~~other~~ lot owners of record or with property ownership rights, who have entered into the execution of this "Declaration."~~.~~

> ~~B. "Declarants" shall mean and refer jointly to "A" and "B" above.~~

Section 7
"Architectural Control Committee" shall mean the committee authorized to review and approve additions or changes to Properties as set forth in these Amended and Restated Covenants, to be composed of three (3) or more representatives appointed by the Board.

Article II
Property Rights

Section 1. Owners' Easements of Enjoyment
Every owner shall have a right and easement or enjoyment in ~~an~~ and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

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A. the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area.

B. the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

C. the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of ~~each class of~~all

members, not suspended from voting, agreeing to such dedication or transfer has been recorded.

Section 2. Delegation of Use
Any owner may delegate, in accordance with the By-Laws, his right ~~or~~ of enjoyment to the Common Area and facilities to the members or his family, his tenants, or contract purchasers.

Article III
Membership and Voting Rights

Section 1
Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and not be separated from ownership of any Lot which is subject to assessment.

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Section 2
The Association shall have ~~two classes~~one class of voting membership:

~~**Class A**~~
~~Class A members~~ Members shall be all Owners ~~with the exception of the Developer-Declarant,~~ and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

~~**Class B**~~
~~The Class B member shall be the Developer-Declarant, and shall be entitled to three (3) votes for each Lot owned. The~~

~~Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier;~~

~~a. when the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership, or~~

~~b. on January 1, 1980.~~

Article IV
Covenant for Maintenance Assessments

Section 1. Creation of the Lien and Personal Obligation of Assessments

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The Declarants, for each Lot owned within the Properties, hereby covenant and each Owner of any Lot by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessments

The assessments levied by the Association shall be used for the

maintenance and repair of the public roads, drainage, street signs, and street lighting serving the properties. The Association may, by the majority vote of the ~~Class A and Class B~~ members, elect to use assessments for any other legal purpose which serves to promote the recreation, health, safety, or welfare of the residents in the Properties, including operating community water and sewer systems.

Section 3. Maximum Annual Assessments
The Board of Directors shall fix the annual assessments at amounts not in excess of the provisions set forth below:

~~A. Until January 1, 1974, the maximum annual assessment shall be Sixty Dollars ($ 60.00) per lot; between January 1, 1974 and January 1, 1975, One Hundred Twenty Dollars ($ 120.00); thereafter, One Hundred Eighty Dollars ($ 180.00).~~

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~~B.~~
A. From and after January 1, 1975, the maximum annual assessment of One Hundred Eighty Dollars ($180.00) may be increased each year not more than ten percent (10%) above the maximum assessment for the previous year without a vote of the membership.

~~C~~B. From and after January 1, 1975, the maximum annual assessment may be increased above ten percent (10%) by a vote of two-thirds (2/3) of ~~each class of~~all members who are voting in person or by proxy, at a meeting duly called for this purpose.

Section 4. Emergency Provisions
The Board of Directors may fix an ~~emeregency~~ emergency assessment not in excess of Fifty Dollars ($ 50.00) per lot by a two-thirds (2/3) vote of the entire membership of the Board. The Directors shall have sole discretion as to what constitutes an

emergency. Such assessment shall only be fixed at a duly constituted meeting of the Board when:

A. conditions do not allow time for a special or regular meeting of the Association membership to be called; and

B. ~~The~~ the Association's funds are not adequate to pay the cost of action to be taken.

Section 5. Special Assessments for Capital Improvements
In addition to the annual and emergency 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 a capital improvement upon the Common Area, or upon public roads, including Right-of-Ways, serving the Properties, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the ~~votes of each class of~~ members who are voting in person or by proxy at a meeting duly called for this purpose.

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Section 6. Notice and Quorum for Any Action Authorized Under ~~sections~~ Sections 3 and 5
Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 5 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of ~~each class of~~the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding

meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Uniform Rate of Assessment
Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 8. Date of Commencement of Annual Assessments: Due Dates
The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the first meeting of the membership. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. If the due dates are not established prior to the end of the fiscal year, the unbilled portion of the annual assessment is considered waived effective the final day of the year. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessment on a specified Lot have been paid.

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Section 9. Effect of Nonpayment of Assessments: Remedies of the Association
Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate established by the Board of Directors. The Association may bring an action to foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of the Lot.

Section 10. Subordination of the Lien to Mortgages
The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Article V
Use Restrictions and Architectural Control

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Section 1. Land Use
No Lot shall be used except for residential purposes. No dwelling on the Properties shall be rented for less than a ~~month-to-month~~three (3) day term ~~basis~~.
No building shall be commenced, erected, altered, placed, or maintained upon the Properties other than one detached single family dwelling not to exceed two (2) stories in height, measured at or above ground level, not counting a basement or daylight basement, and a private garage for not more than three (3) cars.

Section 2. Dwelling Cost, Quality and Size~~.~~
No dwelling shall be permitted ~~on any lot~~to be built or constructed ~~at an appraised value of~~ less than ~~Forty-Seven Thousand Dollars ($ 47,000.00) including land or Twenty Dollars ($ 20.00) per square foot plus land value, which ever is greater, based upon appraised value levels prevailing on the date these covenants are recorded, it being the intention and purpose of the covenants to assure that all dwellings shall be of a quality of workmanship and~~

~~materials substantially the same or better then that which could be produced on the date these covenants are recorded, at the minimum appraised value stated here for~~ the minimum permitted dwelling size. The Architectural Control Committee shall be empowered to resolve any question regarding ~~appraisals and valuations~~minimum dwelling size. The ground floor of the main structure, exclusive of ~~one story~~decks, open porches and garages, shall not be less than 1,200 square feet gross floor space for a one story dwelling nor less than 800 square feet gross floor space for a dwelling of more than one story. A two story dwelling shall have a minimum size of 1,600 square feet ~~of living area.~~ gross floor space, excluding any attached or enclosed garage floor space.

For the purposes of the square footage requirement, a dwelling containing a daylight basement shall be considered a two story building. Daylight basement shall be defined as a basement where the windowsills begin no greater than 48 inches above the level of the floor.

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Section 3. Building Location

A. No building shall be located on any lot nearer than the front setback of 30 feet to the front lot line, or nearer than the secondary front setback of 20 feet to any side street lot line, unless otherwise permitted in writing by the Architectural Control Committee.

B. No building shall be located nearer than the side setback of 8 feet to any interior lot line. No dwelling shall be located on any interior lot nearer than the rear setback of 20 feet to the rear lot line, unless otherwise permitted in writing by the Architectural Control Committee.

C. For the purpose of this covenant, eaves, steps, and open porches shall not be considered as a part of the building; provided, however, that this shall not be construed

to permit any portion of a building on a lot to encroach upon another lot.

D. The Architectural Control Committee may reduce the minimums set out in (A~~), (B),~~) and (~~C~~B) above on individual lots which present development problems due to topography or lot sizes. The Architectural Control Committee may not reduce any setback to less than the MOA minimum setback requirements.

Section 4. Easements

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structures, ~~planting~~fill material, landscaping, or other material shall be placed or permitted to remain, which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage facilities in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

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The easement area of each Lot, except for those improvements for which a public authority or utility company is all improvements on it shall be maintained continuously by the Owner of the Lot, except for those improvements for which a public authority or utility company is responsible. Any landscaping, plantings, fencing, or other improvements installed in a utility easement must meet public utility guidelines.

Section 5. Signs

No sign of any kind shall be displayed to the public view on any Lot except: one professional sign of not more than one (1) square foot, or one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder or the

developer to advertise the properties during the construction or sales period, or garage sale signs which must be removed within twenty-four (24) hours of the end of the sale, or a subdivision identification sign located near an entrance to the neighborhood which is maintained by the Association.

Section 6. Animals

No animals, sled dogs, or livestock ~~or poultry~~ of any kind shall be raised, bred, or kept on any Lot~~,~~; excepting that ~~two~~ dogs~~,~~ (maximum of two (2)), cats, or other household pets, and poultry may be kept, provided that they are not kept, bred or maintained for any commercial purpose. All permitted pets shall be confined to their Owner's property or under their Owner's control at all times.

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Section 7. Nuisances

No noxious or offensive activity (such as loud engines, or abandoned or derelict houses) shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance or danger to the neighborhood.

Section 8. Temporary Structures

No structure of a temporary character, house trailer, travel trailer, tent, shed, garage, barn, ~~quonset~~ Quonset hut, or other outbuilding shall be used on any Lot at any time as a residence, either temporarily or permanently.

Section 9. Architectural Control

No building, fence, wall or other structure shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and

location in relation to surrounding structures and topography by the Board of directors of the Association, or by ~~an architectural committee composed of three (3) or more representatives appointed by~~ the ~~Board.~~Architectural Control Committee. In the event said Board, or its designated ~~committee~~Committee, fails to disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will be deemed given and this Article will have been fully complied with. ~~Until the first meeting of the Association is held, the Board of Directors shall appoint one or more representatives to act as a committee in its behalf.~~

Section 10. Waste Materials

No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste. All such matter shall be kept in sanitary containers. All incinerators and other equipment for storage or disposal of garbage, trash, rubbish or other waste may not be kept, maintained or located on the exterior of any dwelling, except (1) in a storage shed, completely enclosed and located or connected next to exterior wall of the dwelling, or (2) in bear resistant cans stored where not visible from the street, or (3) on the day of garbage pickup. Compost of plant-based materials is specifically allowed, but should be kept out of view.

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Section 11. Sewage Disposal

All on-site sewage systems shall conform to the ~~Greater~~ Municipality of Anchorage ~~Area Borough~~ code of ordinances.

Section 12. Completion of Exteriors

All houses must be enclosed and exteriors finished within twelve (12) months of the time of the beginning of construction, except that this time may be extended at the discretion of the ~~architectural control committee~~Architectural Control Committee to

avoid hardship. No dwelling shall be occupied prior to completion of the exterior.

Section 13. Storage

All recreational vehicles (RV), boats, campers, trailers, ~~campers,~~ motorcycles, snow machines, all-terrain vehicles, ~~and~~ other watercraft, cross country vehicles of any type, ~~midget cars~~off season vehicles, and all other similar types of property must be stored, kept, located and maintained behind the front ~~building~~ set-back line ~~and no~~(30 feet from the front property line), unless the front set-back of the original house is closer than 30 feet, in which case this type of property must be behind the actual front set-back line of the house. No such property may be stored, kept or maintained on any street in the subdivision. However, in-season vehicles (using 15 May and 30 September as cut-off dates) may be stored in the driveway of the Owner's lot.

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Only one (1) inoperative vehicle may be stored on any lot at any given time while it is being repaired or rebuilt and shall be the property of the resident. Any outdoor repair or rebuilding work on the inoperative vehicle shall take place to the rear or side of the primary structure and shall be screened from view from streets and adjacent property lines.

Section 14. Garage

Each new dwelling unit constructed in the subdivision shall have a minimum of a single car garage ~~or carport~~.

Section 15. ~~Automobiles~~ Vehicles

No ~~automobiles~~vehicle may be abandoned or allowed to remain outdoors in view from property lines on any Lot for more than seven (7) days if it is not in operating condition ~~and all vehicles on any Lot must be licensed.~~ . An inoperative vehicle that has not

moved in fourteen (14) consecutive days is considered a stored vehicle (See Section 13).
No heavy equipment may be parked on any Lot or street except during the time it is working in the subdivision. No Lot or street may be used for the storage of any equipment, material or merchandise used or to be sold in a trade or business.

Section 16. Drainage
All driveways and walkways from streets shall conform with the natural drainage and shall be culverted. Any alteration of natural drainage shall become the responsibility of the party changing grades and he shall make the necessary provisions for such water and run-off.

Section 17. Trees
No trees may be removed from any Lot except those trees necessary for clearing a construction site for the dwelling, including installation or upgrade of a septic system, to be constructed on that Lot, or trees that have died, or due to damage or disease are likely to create a hazard. It is the intent of this provision that all persons purchasing Lots shall do their utmost to maintain the trees and natural wooded surroundings of their properties. In the event of excess removal of trees on any Lot, the Owner shall be responsible to replant and maintain live trees to the satisfaction of the ~~architectural control committee~~Architectural Control Committee at ~~his own~~the Owner's expense. Any Lot re-contouring shall be done only with the written approval of the ~~architectural control committee~~Architectural Control Committee, and such approval shall be given only after a comprehensive plan has been developed by the owner.

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Article VI

General Provisions

Section 1. Enforcement
The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

The enforcement of fines for violations of the Declarations, Bylaws, rules and regulations of the association can be found in the Administrative Resolutions adopted by the Board.

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Section 2. Severability
Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment
The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation
Additional residential property and common area may be annexed to the properties for the purposes of enlarging the area to be

served by this Association with the consent of two-thirds (2/3) of ~~each class of~~the members, excepting that additional land within Valli Vue Estates Subdivision Unit II may be added to and under the covenants, rules, and regulations of the Association by Valli Vue Estates or its successors in development without the consent of the members.

~~**Section 5. FHA/VA approval.** Should FHA/VA become involved in an insuring program for any part of the properties herein, and as long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration:~~

~~Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.~~

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Article VII to be reviewed/ prepared by attorney for filing.

Article VII

~~Cancellation~~Amendment of Previously Filed Covenants

Section 1. ~~Cancellation~~ Amendment of previously filed covenants

By the signing of this Amended and Restated Declaration, the Owners of the Lots in Valli Vue Estates ~~Unit I do~~ hereby ~~cancel and cause to have no further effect those certain covenants~~amend and ~~use restrictions dated~~ replace the Declaration recorded September ~~10, 1971, which are recorded in~~4, 1973 at Miscellaneous ~~Book 205~~Book 218, beginning at Page ~~424 thru Page 430~~768, Anchorage Recording District, State of Alaska.

In Witness Whereof, the undersigned, being the Declarants herein, have here unto set their hand and seal this ~~4th~~_____ day of ~~September, 1973~~_____, 2026.

~~Valli Vue Estates, a Limited Partnership,~~
~~Developer-Declarant~~
~~With respect to all lots not attributed to~~
~~Property Owner-Declarants herein:~~

(Note: ~~This Declaration recorded September 4, 1973 in Miscellaneous Book 218 beginning at Page 768.~~ Signatures and acknowledgement pages ~~10 through 14~~ not reproduced for reasons of economy.)

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