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**PUBLIC OFFERING STATEMENT
OF
ROCKY POINT, a Common-Interest Community**

The date of issuance of this Public Offering Statement is ~~August 12~~ ¹¹ 2019. The information contained herein is intended to fulfill the obligations imposed upon the Declarant by AS 34.08.510, *et. seq.*, and may be supplemented from time to time by the Declarant.

1. Declarant's Name and Address.

Rocky Point Development, LLC
P. O. Box 4136
Palmer, Alaska 99645

2. General Description of the Common-Interest Community.

Rocky Point is a Planned Community being created according to the provisions of AS 34.08.101, *et. seq.*, known as the Alaska Common Interest Ownership Act (the "Act").

Rocky Point is located near Palmer, Alaska, in the Matanuska-Susitna Borough. If and when Rocky Point is fully developed, it will consist of fifty residential Lots and two commonly owned tracts on approximately sixty acres. The Planned Community will be developed in phases. The sequence and timing that the phases are developed will be at the Declarant's discretion. Declarant wishes to create a superior residential subdivision that exhibits a reasonable range of designs, appearances and colors. A dwelling constructed in the subdivision will be restricted by detailed covenants and conditions in the Declaration. The overall appearance of a dwelling will be an important consideration for the approval of its construction and plot plans.

The Declarant anticipates that the Lots and amenities will be completed by December 31, 2020.

3. Number of Lots in the Planned Community.

The number of Lots in the initial phase of the Common-Interest Community is twenty-six (26). The Declarant reserves the right to develop a maximum of fifty (50) Lots, but does not guarantee that all of these Lots will be developed and makes no representation as to when they will be developed. If the Declarant purchases additional adjacent property, the Declarant reserves the right to add that property to the Common-Interest Community and develop additional lots, but may not extend any existing roads to accommodate the expansion. If the Declarant elects to develop Lot Thirty-Eight as set forth in Article V of the Declaration, additional units may be added to the community.



4. Significant Features of the Declaration.

The Declaration is attached as Exhibit A. The description of the land, the Plat and Plans, and the Table of Interests are attached to the Declaration.

The Act requires that this Public Offering Statement include a brief narrative description of the significant features of the Declaration. Since all of the statements of the Declaration are important, this description is only summary in nature and must not be relied upon in place of a careful reading of the actual language of the Declaration.

The Declaration is the fundamental governing document that legally describes the interest you are purchasing in the Planned Community, the development rights of the Declarant, the restriction on use and occupancy of your Lot, and your relationship with the other Lot Owners of the Planned Community.

The Planned Community is a creature of statute. Although the principles are derived from ancient common law, the source of power of the Association and management functions of the Planned Community are derived from the Act.

Your attention is directed to several significant Articles in the Declaration: Article III describes the Association that manages in the Common-Interest Community. Article V describes the Development Rights and other Special Rights of the Declarant.

Article VII is especially noted for your attention because it describes the restrictions on the use and occupancy of a Lot in the Subdivision, including dwelling types, setbacks, and other limitations on use.

Article VIII describes the responsibility you have to pay a common-expense assessment and what remedies the Association has in the event you fail to pay your assessment, including dwelling type, setbacks, and other limitations on use. According to the Budget of the Association, you are initially obligated to pay a semi-annual common-expense assessment of \$ 123. Article IX describes the architectural controls for initial and subsequent construction of improvements of your Lot.

The Articles of Incorporation and the Bylaws of the Rocky Point Homeowners' Association, Inc., are attached as Exhibits Band C. These documents govern the operation of the Association and the rights, powers, and duties of its officers, directors, and members.

There are no documents to be signed by a purchaser, except the normal closing documents.

The Association has no leases or management contracts in effect on the date of the issuance of this Public Offering Statement.



The Association may cancel any contracts or leases of the Association that may be in effect at the time of the transfer or control from the Declarant to the Association.

5. Projected Budget of the Association.

The current balance sheet and projected operating budget of the Association for one year commencing November 1, 2019, according the terms of AS 34.08.530(a)(5) is attached as Exhibit D. The projected operating budget was prepared by Declarant, whose mailing address is P. O. Box 4136, Palmer, Alaska, 99645. It is based on a one hundred percent (100%) occupancy rate, and the estimate is in 2019 dollars, unadjusted for possible inflation.

6. Services Not Included in Common Expenses.

The Declarant provides no services that are not included in the projected operating budget attached as Exhibit D. Annual assessments are assessed as provided in the Bylaws.

7. Initial or Special Fees.

No initial or special fees shall be due from a purchaser at closing. A purchaser shall only be responsible for its pro rata share of the common-expense assessment, as set forth in the operating budget.

8. Liens, Defects or Encumbrances.

Title to the property of the Planned Community and each Lot therein are subject to the exceptions recited in Exhibit D of the Declaration. In addition, pursuant to Article V of the Declaration, the Common-Interest Community is subject to other easements or licenses granted by the Declarant.

9. Description of Financing Offered or Arranged by the Declarant.

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The Declarant has made no arrangements for financing the purchase of a Lot.

10. Warranties and Limitation of Warranties.

The only warranty offered by the Declarant is the Implied Warranty of Quality set forth in AS 34.08.640. The Declarant warrants that the Lots and improvements in the Subdivision, when completed, will be suitable for the ordinary uses of real estate of its type.



11. Purchaser's Right to Cancel.

(a) Within fifteen (15) days after receipt of a Public Offering Statement, purchaser, before conveyance, may cancel any contract for purchase of a Lot from Declarant.

(b) If Declarant fails to provide a Public Offering Statement to Purchaser before conveying a Lot, the purchaser may recover from the Declarant ten percent (10%) of the sales price of the Lot, plus ten percent (10%) of the share proportionate to the common-expense liability of the Lot, of any indebtedness of the Association secured by security interests encumbering the Planned Community; and

(c) A purchaser who receives the Public Offering Statement more than fifteen (15) days before signing a contract cannot cancel the contract.

12. Unsatisfied Judgments or Pending Suits.

There are no unsatisfied judgments or pending suits against the Association or any suit material to the Planned Community of which Declarant has actual knowledge.

13. Escrow Deposit in Connection with Purchase.

Any deposit made in connection with the purchase of a Lot will be held in an escrow account at the following location and will be returned to the purchaser if the purchaser cancels the contract under AS 34.08.580:

Edward Erickson
Associate Broker
Keller Williams Realty Eagle River
11950 Business Boulevard, Suite 105
Eagle River, Alaska 99645
Telephone: (907) 227-5275
E-Mail: _____

14. Restraint and Other Restrictions.

There are no restraints on the alienation of a Lot or restrictions on the amount for which a Lot may be sold or on the amount that may be received by a Lot owner on sale, condemnation, or casualty loss to the Lot, or to the Planned Community, or on termination of the Planned Community.



Restrictions on use and occupancy of a Lot are set forth in Article VII of the Declaration, and architectural controls a Lot are set forth in Article IX of the Declaration. A purchaser should carefully read these Articles.

15. Insurance and Bonds.

The Bylaws of the Association give the Executive Board of the Association the specific power and duty to purchase and maintain insurance and bonds as may be necessary and reasonable to carry on the administration of the common elements of the Planned Community and the business of the Association. Lot owners are responsible for insuring improvements constructed on their Lots and obtaining their own liability insurance.

16. Fees or Expenses for Use of the Common Elements.

The Association has not presently levied any fees or expenses for use of the open space or any common elements.

17. Development Rights and Other Special Declarant Rights.

The Declarant or its assignee reserves certain special rights in Article V of the Declaration. The purchaser is urged to read Article V. In summary, the Declarant reserves the following:

- (a) The right to complete or make improvements indicated on the plats and plans of the subdivision;
- (b) The right to maintain sales offices, management offices, and models on any of the Common Elements or any Lots, but only in a manner that does not unreasonably disturb Lot owners;
- (c) The right to maintain signs in the Planned Community to advertise the sale of Lots;
- (d) The right to use and permit others to use easements, through the Common Elements, as may be reasonably necessary;
- (e) The right to appoint or remove officers and members of the Executive Board during the Declarant's control period;
- (f) The right to exercise any development rights set forth in the Declaration, including the rights to add real estate outside Rocky Point to the Planned Community, to create Lots or common elements within the Planned Community, to subdivide Lots or convert Lots into common elements, or to withdraw real estate from the Planned Community;



(g) The right to convey utility and drainage easements to utility companies and the Matanuska-Susitna Borough; and

(h) The right to reserve easements for the development of Lot 38. The Declarant plans to develop Lot 38 as a standalone, multi-unit, common-interest community.

18. Financial Arrangements for Completion of Improvements.

Declarant may be obligated to the Matanuska-Susitna Borough for construction of improvements required by the Matanuska-Susitna Borough. If any such improvements are required, they will be set forth in a recorded subdivision agreement between the parties.

The Declarant had construction financing from those sources that have encumbered the property. In addition, the Declarant will use its own resources, which Declarant believes sufficient to fund completion of improvements for the initial phase.

19. Zoning and Other Land-Use Requirements.

There are no restrictions that preclude use for single-family purposes.

20. Other Disclosures Unique to Rocky Point.

Tract A will have erosion mitigation features installed by the Declarant. The Association will be responsible for the maintenance (to the extent not maintained by the Matanuska-Susitna Borough), modification, and management of Tract A after the Declarant has finished construction of the features. Those features shall be determined by the Declarant using good engineering practices and subject to appropriate regulatory authority.

All homeowners should be aware that at some time in the future there are portions of Rocky Point that could have some erosion risks specific to the Matanuska River, particularly Tract A. All units will pay equally to the erosion maintenance account to be administered by the Association. The Association will be responsible for erosion mitigation to all areas in Rocky Point that are above the toe of the bluff (the "slope").

Subject to regulation by the Association, Tract A may be used by the homeowners and their guests for their enjoyment in such a way that does not diminish the functionality of the erosion mitigation features or cause a nuisance. The Association shall be proactive in assuring Tract A provides useful enjoyment to all the homeowners.

There shall be a water well and waterline for use by the owner(s) of Lot 38 on Tract A. An easement for construction and maintenance of the well and water line shall extend from Lot 38



into Tract A, as described in the Declaration, Exhibit D. The exact location of the well will be at the Declarant's discretion.

Tract B shall be for the enjoyment of all the homeowners and their guests. The Association shall be proactive in assuring that Tract B provides useful enjoyment to all the homeowners. There shall be an easement for the well and a water line on Tract B as described in the Declaration, Exhibit D.

There is an access/drainage corridor on Tract A that extends from the road right-of-way to below the bluff. This corridor is a natural drainway. The Association shall maintain (to the extent not maintained by the Matanuska-Susitna Borough) and regulate this corridor. This corridor must be maintained to assure that storm water will exit the road right of way and discharge below the bluff. The Association must maintain the storm water so that Lots 30 and 31 are not damaged by the storm water. The Association shall maintain the access, but drainage is the priority responsibility of the Association.

THE STATEMENTS SET FORTH ABOVE ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO THE EXHIBITS AND HIS OR HER CONTRACT OF PURCHASE. THE PROSPECTIVE PURCHASER SHOULD SEEK COMPETENT ADVICE FROM INDEPENDENT COUNSEL.

DATED this 21 day of July, 2019.

DECLARANT:

ROCKY POINT DEVELOPMENT, LLC

By


Kevin L. Sorensen, Member

By

Diana Sorensen, Member



RECEIPT FOR PUBLIC OFFERING STATEMENT

The undersigned hereby acknowledges receipt from -----
on the ___ day of _____, 20__, of a copy of the Public
Offering Statement (and all Amendments thereto) of Rocky Point Association.

DATED this _____ day of _____, 20__ .

PURCHASER(S)



DECLARATION

ROCKY POINT, **a Common-Interest Community**



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DECLARATION

ROCKY POINT, a Common-Interest Community

ARTICLE I

SUBMISSION: DEFINED TERMS

Section 1.01. Submission of Real Estate. Rocky Point Development, LLC, an Alaska limited liability company (the "Declarant"), owner in fee simple of the real estate described in Section 2.02, located in the Palmer Recording District, Third Judicial District, State of Alaska, hereby submits the real estate, together with all easements, rights and appurtenances thereto and the buildings and improvements erected or to be erected thereon (collectively, the "Property") to the provisions of AS 34.08.010, *et seq.*, known as the Alaska Common Interest Ownership Act (the "Act").

Section 1.02. Defined Terms. Each capitalized term not otherwise defined in this Declaration or on the Plat and Site Plan shall have the meanings specified or used in the Act.

ARTICLE II

NAME; DESCRIPTION OF REAL ESTATE

Section 2.01. Name. (a) Common-Interest Community. The name of the Common-Interest Community is Rocky Point [AS 34.08.130(a)(1)]. Rocky Point is a planned community.

Section 2.02. Real Estate. The Common-Interest Community is located in the Palmer Recording District, Third Judicial District, State of Alaska. [AS 34.08.130(a)(2)] The real estate of the Common Interest Community is described in Exhibit A. [AS 34.08.130(a)(3)]

ARTICLE III

THE ASSOCIATION

Section 3.01. Authority. The business affairs of the Common-Interest Community shall be managed by the Association. The Association shall be governed by its Bylaws, as amended from time to time. [AS 34.08.320(a)]



Section 3.02. Powers.

(a) The Association shall have all the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs of the Common-Interest Community. [AS 34.08.330]

(b) The Association may assign its future income, including its right to receive common-expense assessments, only by the affirmative vote of Lot Owners of lots to which at least fifty-one percent (51 %) of the votes in the Association are allocated, at a meeting called for that purpose. [AS 34.08.320(a)(14)]

Section 3.03. Declarant Control. The Declarant shall have all the powers reserved in AS 34.08.330 of the Act to appoint and remove officers and members of the Executive Board. [AS 34.08.330] Declarant's control of the Association shall terminate no later than December 31, 2021.

Section 3.04. Maintenance, repair and Replacement. The Association shall repair, replace and maintain the common elements (e.g., open spaces (Tracts A and B on the Plat), easements (to the extent not maintained by the Matanuska-Susitna Borough), and trails, including, but not limited to, the maintenance repair and replacement expenses for subdivision entry features, signage, lighting, landscaping in common use areas, utility easements and rights of way, fences, gates, mailboxes, and erosion features.

All homeowners should be aware that there are portions of Rocky Point that have various degrees of erosion risks from the Matanuska River. All units will pay equally to the erosion maintenance account. The Association will be responsible for erosion mitigation from the Matanuska River to all areas in Rocky Point that are above the toe of the bluff.

Subject to regulation by the Association, Tract A may be used by the homeowners and their guests for their enjoyment in such a way that does not diminish the functionality of the erosion mitigation features or cause a nuisance. The Association shall be proactive in assuring Tract A provides useful enjoyment to all the homeowners.

**ARTICLE IV
LOTS**

Section 4.01. Number of Lots. The number of Lots in the initial phase of the Common-Interest Community is (26). The term "Lot" shall have the same meaning as "unit" in AS 34.08.990(32) of the Act. The Declarant reserves the right to add additional Lots to



the Common-Interest Community if the Declarant exercises its Development Rights and submits additional Lots and/or real estate to the Common-Interest Community. Declarant reserves the right to develop a maximum of fifty (50) Lots. Declarant does not guarantee that all of these Lots will be developed. [AS 34.08.130(a)(4)]. In addition, the Declarant intends to transfer to the Association, at a subsequent date, the common area identified as Tracts A and Bon the Plat. If the Declarant develops Lot Thirty-Eight (38) as part of its development rights, additional units may be added to the Common-Interest Community.

Section 4.02. Identification of Lots. The identification number of each Lot is shown on the Plat by lot number. [AS 34.08.130(a)(5)]

Section 4.03. Lot Boundaries. The boundaries of each Lot are the boundaries of the numbered Lots shown on the Plat. The boundary of the Lots in the initial phase of the Common-Interest Community are shown on Plat No. 2019-92, attached to this Declaration as Exhibit B. [AS 34.08.130(a)(5); AS 34.08.100]

Section 4.04. Subdivision of Lots. No Lot may be re-subdivided.

ARTICLE V

DEVELOPMENT RIGHTS AND OTHER SPECIAL DECLARANT RIGHTS

Section 5.01. Special Declarant Rights. The Declarant reserves the following Special Declarant Rights:

(a) the right to complete or make improvements indicated on the Plat and Site Plan [AS 34.08.130(a)(8); AS 34.08.170], including constructing erosion features and drainage and access features in Tract A.

(b) the right to maintain sales offices, management offices and models on Lots or on the Common Elements, but only in a manner which does not unreasonably disturb Lot Owners [AS 34.08.130(a)(8); AS 34.08.230];

(c) the right to maintain signs in the Common Ownership Community to advertise the Lots [AS 34.08.130(a)(8); AS 34.08.230]

(d) the right to use, and to permit others to use, easements through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration [AS 34.08.130(a)(8); AS 34.08.240];



(e) the right to appoint or remove any officer of the Association or any Director during the Declarant Control Period consistent with the Act [AS 34.08.130(a)(8); AS 34.08.330(d)];

(f) the right to exercise any Development Right including the rights to (i) add real estate presently outside of Rocky Point to the Common-Interest Community; (ii) create Lots or Common Elements within the Common-Interest Community (Declarant may, at the time it adds any additional Lots and/or Common Elements to the Common-Interest Community, specify restrictions on use, occupancy, and alienation, as well as standards for architectural controls for the additional Lots and/or Common Elements, should Declarant determine that, in its sole discretion, the restrictions and standards different than those contained in this Declaration are appropriate); (iii) subdivide Lots or convert lots into Common Elements; or (iv) withdraw real estate from the Common-Interest Community;

(g) convey utility and drainage easements to utility companies and the Matanuska-Susitna Borough, respectively, in Declarant's own name and on behalf of the Association; and convey public use easements in any Common Elements;

(h) The right to withdraw and replat property listed as "Property in Common-Interest Community Subject to Development Rights" from the Common-Interest Community. Earlier-phase owners will have no ownership or other rights in the property subject to withdrawal and consent to any replat, as provided herein:

Section 5.02. Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant at any time before December 31, 2025.

Section 5.03. Personal Property of Declarant. The Declarant reserves the right to retain all personal property and equipment used in the sales, management, construction, and maintenance of the Common-Interest Community that Declarant has not explicitly represented as Property of the Association. The Declarant Reserves the right to remove from the Property any and all goods, models, and Improvements used in development, marketing, and construction, whether or not they have become fixtures.

Section 5.04. Declarant's Easement for Construction. The Declarant reserves the right to perform warranty work, repairs, construction work, and to store materials in secure areas on Lots and Common Elements and the further right to control all such work and repairs and the right of access thereto, until the completion of any such repair or work. All work may be performed by the Declarant without the consent or approval of the Executive



Board. The Declarant has an easement through the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations or exercising any Development or special Declarant Rights, whether arising under the Act or reserved in this Declaration. Such easement also includes the Declarant's right to convey utility and drainage easements to public utilities, municipalities, and the State.

Section 5.05. Lot Ownership by Declarant. Until Declarant no longer owns any Lots in the Common-Interest Community, the Declarant and its duly m.thorized agents, representatives, and/or employees may maintain any Lot owned by the Declarant or any portion of the Common Elements as a model Lot, sales office or management office.

ARTICLE VI **ALLOCATED INTERESTS**

Section 6.01. Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability and votes in the Association allocated to each Lot are set forth in Exhibit C. [AS 34.08.130(a)(1 1)]

Section 6.02. Determination of Allocated Interests. The interests allowed to each Lot have been calculated as follows:

(a) the percentage of liability for Common Expenses and for the undivided interest in the Common Elements allocated to each Lot is an equal percentage interest derived by dividing the total number of Lots in the Common-Interest Community into one hundred percent (100%). The specified percentage for the initial phase is set forth in Exhibit C [When Lots are added or removed from the Common-Interest Community, the above formula shall be used in reallocating the interest in an amendment to the Declaration]; and

(b) Each Lot in the Common-Interest Community shall have one equal vote.
[AS 34.08.150]

ARTICLE VII **RESTRICTIONS ON USE AND OCCUPANCY**

Section 7.01. Use and Occupancy Restrictions. Subject to the Special Declarant Rights reserved by the Declarant, the following use restrictions apply to all Lots and to the Common Elements [AS 34.08.130(a)(12)].



(a) **Land Use and Dwelling Type.** No Lot shall be used except for residential purposes, except that professional or business uses may be conducted in a dwelling provided that the uses must be incidental to the use of the dwelling for residential purposes. Non-residential activities must comply with governmental regulations addressing home occupations. No signs may indicate in any way that a nonresidential activity is being conducted, and no material increase in street traffic is permissible.

No dwelling or structure shall be erected, altered, placed or permitted to remain on any Lot other than the following structures, which shall be subject to all of the terms and provisions of this Declaration:

1. One detached single family dwelling. Every dwelling must have a garage capable of housing at least two automobiles side by side, a minimum of 600 square feet. Carports are not allowed.

2. Fences, gates, and associated structures.

3. Retaining walls.

4. A greenhouse.

5. A garden tool shed, children's playhouse, or like structure.

6. A doghouse and/or pen or other animal facility.

7. Any other accessory dwelling, shed, structure, antenna, alternative energy equipment, or other item permitted by the appropriate architectural control committee described in Article IX (hereinafter collectively referred to as the "appropriate Committee").

8. A driveway and walkways.

9. Decks.

(b) **Dwelling Quality, Size, and Construction.** Each dwelling on all Lots shall contain a minimum floor area of 1,900 square feet of above-grade living area. Additional construction guidelines and requirements are set forth on Exhibit E to this Declaration.



(c) **Dwelling Location.** No dwelling shall be located on any Lot nearer than the setback requirements as set forth in Exhibit F.

(d) **Completion of Exteriors and Dwelling Occupancy.** A dwelling must be enclosed and its exteriors finished, including driveways and sidewalks, within twelve (12) months of the time of beginning of construction. No dwelling shall be occupied prior to the completion of the exterior.

(e) **Temporary Structures.** No temporary structure, boat, truck, trailer, camper or recreation vehicle of any kind shall be used as a living area while located in the Common-Interest Community. Temporary construction structures shall be limited to small, approved structures under two hundred (200) square feet. Temporary construction structures shall be approved by the appropriate Committee. These structures shall be used only during the construction or modification phase of a dwelling and shall be removed promptly upon completion of the improvements on the Lot. The appropriate committee may also require the removal of a temporary construction structure upon thirty (30) days' written request if in its opinion the temporary construction structure is unsightly.

(f) **Permanent, Detached Structures (Outbuildings).** Any permanent, detached structure must be finished to blend into the surroundings and its siding must be similar to the siding of the dwelling on the Lot. All permanent, detached structures must be approved by the appropriate Committee. The appropriate Committee may set criteria on the location of the permanent, detached structure, but it is recommended that such structures be constructed so that they are visibly obscured from the front of the Lot.

(g) **Landscaping and Natural Vegetation.** Within one year of the commencement of construction, any disturbed areas not covered by asphalt, concrete, decking, a structure or other similar covering, or garden shall be revegetated or landscaped. Waivers of this requirement may be granted by the Committee on a case-by-case basis, if the Owner presents an acceptable alternative proposal. The landscaping on each lot is expected to be maintained in good condition. All dead, distressed, undesirable, or fallen trees shall be removed.

On Lots 19-37, trees between the toe of the bluff and the top of the bluff (the "slope") may be thinned and any removed trees greater than four inches or greater in diameter at two feet from the ground shall not have the roots removed unless there are soil stabilization methods employed immediately. Clearing all the trees from a lot between the toe of the bluff and the top of the bluff is prohibited unless trees two and one-half inch in diameter at two



feet above grade are planted within the same season. Any recontouring between the toe of the bluff and the top of the bluff shall be modest. The top of the bluff may be recontoured to facilitate a daylight basement or for safety reasons. Any recontouring must be stabilized immediately and landscaped within the same season. Routes that allow motorized vehicles are prohibited between the toe of the bluff and the top of the bluff.

The Declarant shall plant grass within the road right-of-way from the outside limits of the right-of-way to near the shoulder of the road. Grass is the only landscaping allowed in the road right-of-way between the asphalt and the bottom of the ditch (does not include infiltration pits). The lot owners are responsible for maintaining the grass in the road right-of-way, though the Association may choose to maintain the grass in the right-of-way. The Association may edge the grass and remove the road sand built up.

Also see Exhibit F for additional guidelines on the bluff.

(h) **Signs.** No signs of any kind shall be displayed to the public view on any Lot except one sign of not more than five square feet advertising the property for sale, or a sign used by the Declarant or builder to advertise the property during the construction or sales period.

(i) **Decks.** All decks must comply with the deck code requirements of the Matanuska-Susitna Borough now enacted, or as amended, and the provisions of Exhibits E and F of this Declaration.

(j) **Garbage and Refuse Disposal.** Trash, garbage or other waste shall be disposed of through a household garbage disposal or wrapped in a secure package and deposited in a sanitary container. The sanitary container shall be sheltered or kept away from the public view, except the sanitary container or containers may be placed in the public view on the eve or day of garbage pick up. No outside burning of trash or garbage shall be allowed. No portion of the Property shall be used for the storage of building materials, refuse, or any other materials other than in connection with approved construction. Each lot owner shall be responsible for their trash removal and shall have regular scheduled removal. Any scattered trash must be collected and removed by the responsible lot owner.

(k) **Animal Regulations.** Animals kept on any lot shall not be a nuisance for the neighbors or an aesthetic-distraction. Nuisances shall include, but not be limited to odors, unsightly or unkept facilities, noise, property damage, unsanitary conditions or cause of reasonable fear.



Any structure constructed on a lot for the purpose of housing animals shall be of a quality, as much as applicable, similar to the dwelling. Structures for animals shall be in the back of the dwelling (opposite from any right-of-way frontage) or behind a solid fence.

No animals may be kept on any lot for commercial purposes.

No dangerous animals shall be kept on any lot. This includes, but shall not be limited to, exotic animals capable of injuring humans or vicious dogs.

It is prohibited to attract wild mammals on the property by feeding or any other means.

All non-wild animals shall be restrained within Rocky Point. When animals are off their owner's lot they shall be constrained, and the animal feces shall be cleaned up immediately. All animal waste shall be cleaned up and removed from the lot on a regular basis.

(l) **Sight Distance.** Fences, walls, hedges, or shrub planting must conform with local sight distance standards for corner Lots.

(m) **Water and Sewer.** Water well and septic system locations must be approved in advance by the Committee. The purpose is to mitigate the encroachments onto nearby lots that will negatively impact placement of water well and septic systems. All wells and septic systems shall be placed and constructed according to State law. Lots 31, 32, 33, 34, 35, 36, and 37 may not place wells closer than one hundred fifty feet (150') from the front of the lot.

(n) **Parking and Vehicle Restrictions and Storage.** No wrecked, inoperative, vandalized or otherwise derelict-appearing automobiles, and no trailers, mobile home, truck campers, detached camper units, boats, motorcycles, snowmachines, all-terrain vehicles, and recreational vehicles of any type, whether operative or inoperative, shall be kept, placed, stored, or maintained upon any Lot, except within an enclosed garage, or visibly obscured from the public streets, an adjoining Lot, or a nearby house. Fencing, landscaping, or natural vegetation may act as the screen. Operative vehicles may be temporarily outside of screening if incidental to ordinary use.

Lot owners are allowed to use the public right-of-way, as allowed by law, to access Tract A from within Rocky Point by off-road vehicles that are less than 1,500 pounds gross weight. In using this access, the operator shall not drive above ten miles per hour, rev the



engine, or do anything to damage landscaping. Lot owners may not restrict this use with signs, vehicles, obstacles, landscape features or otherwise. Off-road vehicles shall travel between the edges of the road shoulders.

On Lots 31 through 37, recreational vehicles that are more than six feet above the ground shall not be parked within the bluff setback west of the toe of the bluff.

(o) **Oil and Mining Operations.** No oil or gas drilling, development operations, refining, quarry or mining operations, of any kind shall be permitted on any Lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Lot. No surface entry will be permitted and no extraction of minerals will be permitted, other than Declarant's removal of gravel for construction.

(p) **Nuisances.** No noxious or offensive activity shall be carried on within the subdivision, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. Motor bikes, motorcycles and automobiles shall have operable mufflers. Snowmachines and all-terrain vehicles may be operated within the subdivision at reasonable times to access to State land to the East through approved access corridors. No illegal or immoral activity, civil or criminal, will be permitted in the planned community.

(q) **Antennas and Alternative Energy Devices.** In the event an outside antenna or dish is desired, the size and location of the antenna or dish must be approved by the appropriate committee. Alternative energy devices are encouraged, but must be placed so as to not be an undue nuisance or flagrantly unsightly. Placement of these devices anywhere on the lot or on the dwelling that can be seen, heard, or smelled must be approved in advance. Approval shall not be withheld simply because the device can be seen. Placement should be discrete and some loss in a device's effectiveness is reasonable if it adds significantly to its discrete placement. If a device is mounted on a pole raising from the ground, the pole shall not be higher than the highest point on the house. The pole may not be in front of the house and at least thirty feet from common property line with another Rocky Point lot. If mounted on the house, it shall not be higher than five feet above the highest point on the house. An antenna situated on the ground and visible from the street or from other Lots must be visibly obscured by existing landscaping or fencing.



(r) **Utility and Drainage Easements.** Easements for installation and maintenance of utilities are reserved as shown on the recorded plats and on Exhibit D. Within these easements, no structures, plantings, or other materials shall be placed or permitted to remain which may damage or interfere with the installation and foreseeable maintenance of utilities.

(i) **Water Well Easement, Tract A.** There shall be an easement on Tract A beginning at a location on the property common to Tract A and Lot 38 and extending for 280 feet. The easement shall be thirty feet wide and shall be for water-well and waterline installation and maintenance. The easement of Lot 38 shall be in favor of the Declarant and its successors, who shall determine the exact location based on the location of the well, which shall not be more than 260 feet from Lot 38. *See Exhibit D.*

(ii) **Water Well Easement, Tract B.** There is an existing water well in Tract B. There shall be an easement for that well and a waterline. The easement shall be thirty feet wide and its centerline shall begin at the property corner common to Lots 9 and 10 and extending through the center of the well case and continuing for fifteen feet beyond the well casing. This easement shall be in favor of the owners of Lots 9 and 10 and shall be for installation of water lines and maintenance of water lines and well. *See Exhibit D.*

(iii) **Drainage Easement, Lot 50.** There is a drainway that crosses from the north property line to the south property line. The Association shall have access as necessary to maintain the drainway. The lot owner may not do anything within this drainway that would affect the function of the drainway. *See Exhibit D.*

(iv) **Access Easement for Lot 38.** The owner(s) of Lot 38 shall have an access right through Tract A to reach its water-well easement. This access shall be on existing trails in Tract A. If the trails on Tract A are insufficient, the owner(s) of Lot 38 may make the necessary modifications that have the least impact.

(v) **Access Across Tract A.** All lot owners shall have use of the roads on Tract A installed by the Declarant. The access from the right-of-way between Lots 31 and 32 shall be controlled by the Association and may, for appropriate reason, be closed to any or all the homeowners. *See Exhibit D.*



(s) **Architectural Control Standards.** All Lots in the Common-Interest Community are subject to Architectural Controls set forth in Article IX of this Declaration.

(t) **Mailboxes.** The mailboxes will be placed by the Declarant, will be owned and managed by the Association, and will be available on November 1, 2019. Each lot owner will be entitled to the use of a mailbox as part of its homeowner's dues. There is no discount of fees if a lot owner elects not to use the box it is entitled to use. The box user shall pay a nonrefundable fee of \$35 for two keys to a previously unused lock. The Association will not be responsible to make replacement keys, but will change locks and provide the initial keys. It is the responsibility of the lot owner to notify the Association that the lot owner needs a mailbox. The Association will not be responsible to proactively distribute mailbox keys. Maintenance and administration of the boxes (except for providing keys) shall be paid by the Association from the regular homeowner assessments. When there is a change in ownership to a lot, the locks will be changed. The Association shall have use of one of the mailboxes.

(u) **Open Spaces.** The Open Spaces shall be for the enjoyment of all the residents of Rocky Point and guests that accompany them. The Association shall be responsible for maintaining the Open Spaces and shall have authority for any improvements, maintenance, and management.

All lot owners shall have access to Tract A and Tract B. Pedestrian access to Tract A and Tract B shall only be restricted for safety reasons or based on abuse. Vehicular access shall be generally prohibited in Tract B, except as permitted by the Association or as allowed by easement. Vehicular access to Tract A shall be generally permitted and as provided by easement. The Association may restrict homeowners if they create a nuisance by driving too fast, create safety issues, engage in excessive use by guests, operate vehicles that are unusually loud, fail to operate vehicles properly, cause damage, or any other similar conduct. Except for egregious behavior, the Association shall issue a warning before restricting access. Tract A shall be accessed by vehicle for ingress and egress to the adjacent State lands, to the lower area of Lots 19-38, to maintain the erosion features, or as permitted by easement unless approval is granted by the Association.

Tract A access from the road right-of-way shall have a gate to control ingress and egress by others not affiliated with Rocky Point. The Association may restrict access for safety reasons, for misuse, or for drainage issues.



Vehicles larger than off-road vehicles under 1,500 pounds gross weight may use the Tract A access only with specific permission by the Association. Residents of Rocky Point may not give permission for others to use the access unless they are accompanying them.

The Association may approve constructing facilities in the open space for the enjoyment of its members. The Declarant may construct improvements in the open spaces until December 2021.

(v) **Wood Stoves and Non-Gas-Burning Fire Pits.** Wood stoves may only be installed in a house by approval of the Committee. The lot owner will be required to demonstrate to the Committee that the wood-burning stove is a high-efficiency stove. The Committee may restrict days or times of the day when wood-burning stoves may be used.

Placement and size of non-gas-burning fire pits must be approved. Wood that is green, wet, or in any other condition that causes excessive smoke shall not be used. Fire pits shall only burn gas or wood products.

ARTICLE VIII

COMMON EXPENSE ASSESSMENT AND COLLECTION

Section 8.01. Assessment for Common Expenses. Except as provided in Section 8.02 hereof, any Common Expenses shall be assessed against all Lots in accordance with their percentage interest in the Common Expenses. See Table of Interest, attached as Exhibit C. [AS 34.08.460]

Section 8.02. Apportionment of Common Expenses to Less Than All Lots.

(a) Any Common Expenses for services provided by the Association for the benefit of an individual Lot at the request of the individual Lot Owner shall be assessed against said Lot.

(b) An assessment to pay a judgment against the Association may be made only against the Lots in the Common-Interest Community at the time judgment was entered, in proportion to their percentage interests in the Common Expenses at the time judgment was entered.



(c) Any fees, charges, late charges, fines, collection costs, and interest charged against a Lot Owner pursuant to this Declaration and the Act are enforceable as Common Expense Assessments.

Section 8.03. Lien for Assessment. The Association shall have a lien, according AS 34.08.470, on a Lot for any assessment levied against the Lot and/or for any fines, fees, charges, late charges, collection costs, and/or interest imposed against the Lot Owner from the time any such assessment or fines, fees, charges, late charges, collection costs, and/or interest becomes due. [AS 34.08.460; AS 34.08.470]

ARTICLE IX **ARCHITECTURAL CONTROLS**

Section 9.01. General. No structure shall be placed, erected, or installed upon any Lot, and no improvements (including clearing, excavation, grading and other site work) or exterior alteration of existing improvements shall take place except in compliance with the provisions of Articles VII and IX of this Declaration and the approval of the appropriate Committee under Section 9.02.

Any Lot Owner may remodel, paint or redecorate the interior of structures on his Lot without approval of the appropriate Committee. However, modifications to the exterior of the dwelling or of other structures on the Lot or the interior of screened porches, patios, and similar portions of a dwelling visible from outside shall be subject to approval by the appropriate Committee. Any energy-saving features that may be installed by a Lot Owner are favored, but shall still be subject to approval by the appropriate Committee and shall be reasonable in scope and appearance.

Pursuant to Declarant's Development Rights and in Declarant's sole discretion, Declarant may repeal, modify, or amend in any way the provisions of Articles VII and/or IX after the initial recordation of the Declaration for any Lots and/or Common Elements not yet conveyed to a purchaser other than a builder, Dealer, or Declarant.

Section 9.02. Architectural Review. Responsibility for administration of the architectural standards and review of all applications for construction and modifications shall be handled by the appropriate Committee as described in subsections (a) and (b). The members of the Committees need not be Lot Owners or representatives of Lot Owners, and may, but need not, include architects, engineers or similar professionals.



(a) **Initial Construction Committee.** The Initial Construction Committee ("ICC") shall consist of one to three persons and shall have exclusive jurisdiction over all original construction on any portion of the Common-Interest Community. The ICC shall scrutinize the plans, specifications, plot plan, and experience and reputation of the contractor to construct the dwelling, which construction shall be performed by a State of Alaska licensed building contractor, unless otherwise allowed in writing the appropriate committee and ratified by a full vote of the Executive Board for (i) quality of workmanship and materials, (ii) harmony of external design with existing structures, (iii) location with respect to topography, drainage and finished grade elevation, and (iv) compliance with the land use provisions of Article VII. Until one hundred percent (100%) of the Common-Interest Community has been developed and conveyed to Lot Owners other than Builders or Dealers, the Declarant retains the right to appoint all members of the ICC who shall serve at the Declarant's discretion. There shall be no surrender of this right prior to that time except in a written instrument in recordable form executed by Declarant. Upon expiration of such right, the Executive Board shall appoint the members of the ICC, who shall serve and may be removed in the Executive Board's discretion.

(b) **Modification Committee.** The Executive Board may establish a Modification Committee ("MC") to consist of at least three and no more than five persons, all of whom shall be appointed by and shall serve at the discretion of the Executive Board. The MC, if established, shall have exclusive jurisdiction over modifications, additions, or alterations made on or to existing structures on Lots, including fences, landscaping, and site grading. The MC is responsible for the enforcement of architectural standards on any given Lot in the subdivision after the completion of construction of the dwelling on that Lot. The design or color scheme of the proposed improvements or alterations shall be controlled by the MC to insure harmony throughout the Subdivision. However, this provision shall not be held to require approval to repaint a dwelling with substantially the same color scheme. The compensation of the members of the MC, if any, shall be established from time to time by the Executive Board. The Executive Board may establish and charge reasonable fees for review of applications hereunder and may require such fees to be paid in full prior to review.

Until the MC is formed, the ICC will assume the functions of the MC.

Section 9.03. Procedure to Obtain Committee Approval. Requests for approval by either the ICC or MC shall be submitted in writing according to the specific procedure and on the forms established by these Committees. Plans shall include a plot plan that includes driveways, sidewalks, septic systems, wells, elevations showing actual architectural exterior finishes, and window schedules. The approval or disapproval of these Committees to a



request shall be in writing. In the event the Committees, or their designated representative fail to approve or disapprove a request within fifteen (15) days after plans and specifications have been submitted, the proposal shall be deemed approved, except a request for a variance from the expressed conditions. Notification may be delivered orally, but must be followed with written confirmation.

Committee review does not imply any review of the adequacy of the plans or specifications for strength, suitability or durability, including structural design. By approval of any proposal, there is no implication that these Committees, the Declarant, or the Association have any liability or responsibility for the quality or sufficiency of the design or materials.

All plans and documents submitted to these Committees will be retained in their files.

No dwelling, structure, or other improvement (including regrading of the site) shall be constructed, placed, erected, repainted, altered or made without the express written approval of the ICC or MC. Failure to obtain the approval of the ICC prior to making an improvement to the land or dwelling shall give the ICC the right to bring a legal action at law or in equity against the wrongdoer. Similarly, when the MC has jurisdiction over the approval process, if a Lot Owner fails to obtain the MC's approval before commencing a modification, the Association may levy an assessment against the Lot Owner for each day following commencement of construction until the MC approval is obtained, and the Association may bring a legal action at law or in equity against the wrongdoer.

Decisions of the MC may be appealed to the Executive Board. Appeals must be taken to the Board by written notice to the Board not more than fifteen (15) days following receipt of the final decision of the MC.

ARTICLE X **EASEMENTS AND LICENSES**

Section 10.01. Recording Data. All easements and licenses to which the Common-Interest Community is presently subject are recited in Exhibit D. In addition, the Common-Interest Community may be subject to other easements or licenses granted by the Declarant pursuant to Section 5:01 or other provisions of this Declaration. [AS 34.08.130(a)(13)]



ARTICLE XI
AMENDMENTS

Section 11.01. General. Except in cases of amendments that are executed by the Declarant in the exercise of its Development Rights or as otherwise provided by the Declaration or the Act, this Declaration, including the Plat and Plans, may be amended only by vote or agreement of Lot Owners of Lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated. [AS 34.08.250]

If, in Declarant's exercise of any rights described in Article V of this Declaration, an amendment to the Declaration is required, the Declarant shall, in conformance with the Act, prepare, execute, and record an amendment to the Declaration, to any required Plat and Plan, and to any other required exhibits. Any amendment affected by Declarant's exercise of rights reserved in Article V requires Declarant approval only.

ARTICLE XII
MISCELLANEOUS

Section 12.01. Changes in Act. In the future and from time to time, in all instances where this Declaration or the Bylaws contain language that tracks the Act on the date that Rocky Point' is created, this Declaration, and the Bylaws shall be automatically amended in accordance with the amended cognate language of the Act that may be adopted by the State of Alaska, unless the particular language of the Declaration or Bylaws, either as initially adopted or as amended at any subsequent time by the Association, is clearly to supersede the amended text of the Act.

Section 12.02. Captions. The captions contained in the Declaration are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of the Declaration nor the intent of any provision thereof.

Section 12.03. Waiver. No provision contained in the Declaration is abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 12.04. Invalidity. The invalidity of any provision of the Declaration does not impair or affect in any manner the validity, enforceability or effect of the remainder, and in such event, all of the other provisions of the Declaration shall continue in full force and effect.



Section 12.05. Conflict. The Declaration, the Bylaws, and the Articles of Incorporation are intended to comply with the requirements of the Act and Title 10, Chapter 20, of the Alaska Statutes. (Non Profit Corporation Law). In the event of any conflict between these documents and the provisions of the statutes, the provisions of the statutes shall control. In the event of any conflict between this Declaration and any other documents, this Declaration shall control.

Section 12.06. Arbitration. Any dispute over ICC approval of plans for construction of the first dwelling on a Lot shall be decided by arbitration. An aggrieved party seeking arbitration shall notify the ICC. The parties shall attempt to select a retired local judge to arbitrate the dispute. If the parties cannot agree on the name of a retired local judge, each party to such a dispute shall select and pay for an arbitrator of its choice to act as an arbitrator. These arbitrators shall select a third arbitrator whose costs shall be shared equally by the parties. The arbitration shall proceed at the earliest possible time, and the arbitrators are encouraged to render their decision within twenty-four (24) hours of the conclusion of the arbitration proceeding, including in their decision an award of cost and attorney fees to the prevailing party.

Any dispute that the parties agree to subject to arbitration shall follow the above procedure.

ARTICLE XIII **MORTGAGE PROTECTION**

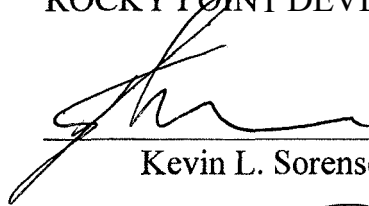
In the future, and from time to time, Eligible Mortgagees and Insurers (AHFC, FNMA, FHLMC, FHA, VA, etc.) may adopt provisions that relate to the financing of improvements on the Lots or require the Association to notify the Eligible Mortgagees and Insurers who have requested to be given notices. It is the intent of the Declarant that the Declaration and the Bylaws shall incorporate these financing provisions by this reference as if they were already set forth herein and adopted by the Association without any further action.



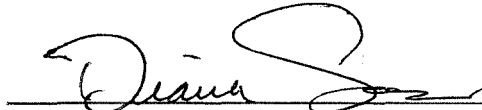
IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by the manager and duly authorized agent this 21 day of A: usf-:, 2019.
ug

DECLARANT:

ROCKY POINT DEVELOPMENT, LLC



Kevin L. Sorensen, Member



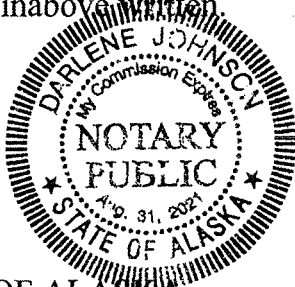
Diana Sorensen, Member



STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 21 day of Sept, 2019, before me the undersigned, a Notary Public in and for Alaska, personally appeared KEVIN L. SORENSEN, known to me to be the person named in the foregoing document, and known to me to be a Member of Rocky Point Development, LLC, and he acknowledged to me that he signed the same by authority duly vested in him as his free and voluntary act and deed.

IN WITNESS WHEREOF, the undersigned has set his hand and seal the day and year first hereinabove written.

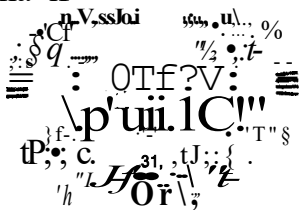


Notary Public in and for Alaska
My Commission Expires: 9-31-21

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this at day of August, 2019, before me the undersigned, a Notary Public in and for Alaska, personally appeared DIANA SORENSEN, known to me to be the person named in the foregoing document, and known to me to be a Member of Rocky Point Development, LLC, and she acknowledged to me that she signed the same by authority duly vested in her as her free and voluntary act and deed.

IN WITNESS WHEREOF, the undersigned has set his hand and seal the day and year first hereinabove written.



Darlene Johnson
Notary Public
My Commission Expires: 9-31-21

After Recording File to:

Jesse C. Bell, Esq.
Brena, Bell & Walker, P.C.
810 N Street, Suite 100
Anchorage, Alaska 99501

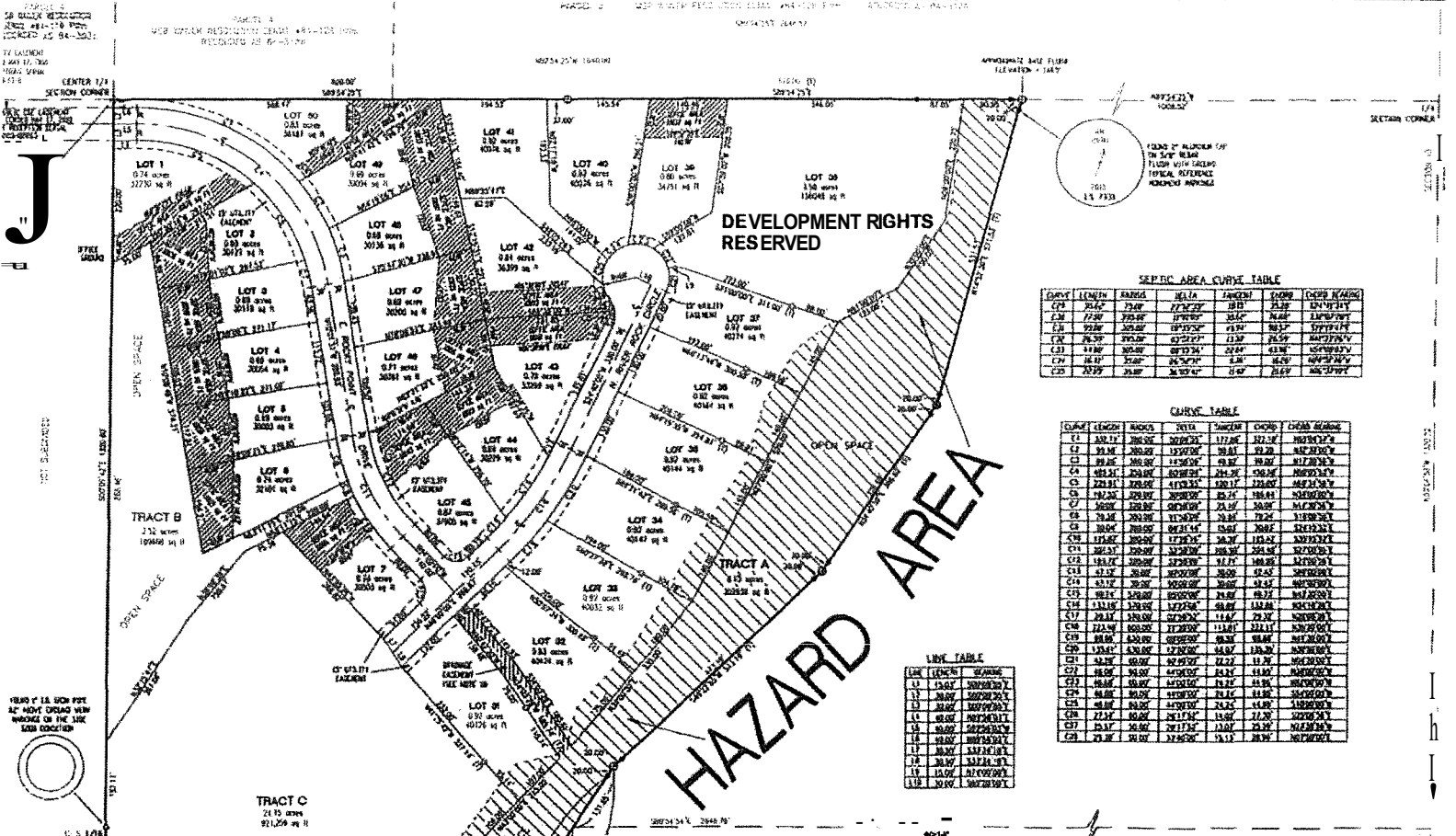


EXHIBIT A - REAL PROPERTY DESCRIPTION

Lots One (1) through Seven (7), Lots Thirty-one (31) through Thirty-seven (37), and Lots Thirty-nine (39) through Fifty (50), a resubdivision of United States Government Lots Three (3) and Four (4), located within the Southeast one-quarter (SE 1/4) of Section Ten (10), Township Seventeen (17) North, Range Two (2) East, Seward Meridian, identified as Rocky Point Phase 1, according to the official plat thereof, Plat No. 2019-92, containing 59 acres, more or less, and located in the Palmer Recording District, Third Judicial District, State of Alaska



EXHIBIT B - PLAT



SEPTIC AREA CURVE TABLE

CURVE	LENGTH	CHORD	AREA	TANGENT	CHORD BEARING
C1	100.00	100.00	1570.80	90.00	S89.00W
C2	100.00	100.00	1570.80	90.00	S89.00W
C3	100.00	100.00	1570.80	90.00	S89.00W
C4	100.00	100.00	1570.80	90.00	S89.00W
C5	100.00	100.00	1570.80	90.00	S89.00W
C6	100.00	100.00	1570.80	90.00	S89.00W
C7	100.00	100.00	1570.80	90.00	S89.00W
C8	100.00	100.00	1570.80	90.00	S89.00W
C9	100.00	100.00	1570.80	90.00	S89.00W
C10	100.00	100.00	1570.80	90.00	S89.00W

CURVE TABLE

CURVE	LENGTH	CHORD	AREA	TANGENT	CHORD BEARING
C1	100.00	100.00	1570.80	90.00	S89.00W
C2	100.00	100.00	1570.80	90.00	S89.00W
C3	100.00	100.00	1570.80	90.00	S89.00W
C4	100.00	100.00	1570.80	90.00	S89.00W
C5	100.00	100.00	1570.80	90.00	S89.00W
C6	100.00	100.00	1570.80	90.00	S89.00W
C7	100.00	100.00	1570.80	90.00	S89.00W
C8	100.00	100.00	1570.80	90.00	S89.00W
C9	100.00	100.00	1570.80	90.00	S89.00W
C10	100.00	100.00	1570.80	90.00	S89.00W

LINE TABLE

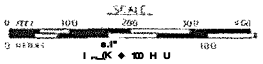
LINE	LENGTH	CHORD	AREA	TANGENT	CHORD BEARING
L1	100.00	100.00	1570.80	90.00	S89.00W
L2	100.00	100.00	1570.80	90.00	S89.00W
L3	100.00	100.00	1570.80	90.00	S89.00W
L4	100.00	100.00	1570.80	90.00	S89.00W
L5	100.00	100.00	1570.80	90.00	S89.00W
L6	100.00	100.00	1570.80	90.00	S89.00W
L7	100.00	100.00	1570.80	90.00	S89.00W
L8	100.00	100.00	1570.80	90.00	S89.00W
L9	100.00	100.00	1570.80	90.00	S89.00W
L10	100.00	100.00	1570.80	90.00	S89.00W

DEVELOPMENT RIGHTS RESERVED IN TRACT C AND LOT 38. NEED NOT BE DEVELOPED, AND SUBJECT TO WITHDRAWAL AND REPLAT AS PROVIDED IN THE DECLARATION.

FLOOD HAZARD AREA

- 1. HEREIN IS THE MATHEMATICAL DESCRIPTION OF THE BOUNDARIES OF THE PROPERTY...
- 2. THE AREA OF THE FLOOD HAZARD AREA IS APPROXIMATELY 1.5 ACRES...
- 3. THE FLOOD HAZARD AREA IS LOCATED IN TRACT C AND LOT 38...
- 4. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...
- 5. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...
- 6. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...
- 7. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...
- 8. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...
- 9. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...
- 10. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...
- 11. THE FLOOD HAZARD AREA IS SUBJECT TO THE FLOOD HAZARD MAP...

Page 2 of 2



1 of 2 - Q&A #100-000001

0.011-72



REGISTERED LAND SURVEYOR

ROCKY POIN PHASE 1

A PLAT OF ROCKY POIN PHASE 1, WITHIN THE SECTION 18, TOWNSHIP 1 NORTH, RANGE 10 WEST, COUNTY OF SHERBORN, STATE OF MAINE.

14 YS FINE SURVY INC. 1, 14 YS FINE SURVY INC. 1, 14 YS FINE SURVY INC. 1

Table with columns for DATE, DRAWN BY, CHECKED BY, and SCALE.

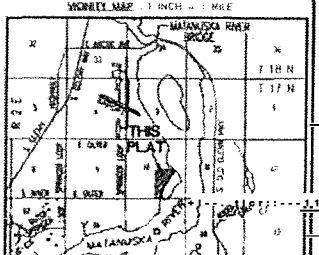


EXHIBIT C - ALLOCATED INTEREST CHART

Lot No.	Percentage Share of Expenses and Interest in Common Elements	Votes in the Affairs of Association
Lot No. 1	3.85%	1
Lot No. 2	3.85%	1
Lot No. 3	3.85%	1
Lot No. 4	3.85%	1
Lot No. 5	3.85%	1
Lot No. 6	3.85%	1
Lot No. 7	3.85%	1
Lot No. 31	3.85%	1
Lot No. 32	3.85%	1
Lot No. 33	3.85%	1
Lot No. 34	3.85%	1
Lot No. 35	3.85%	1
Lot No. 36	3.85%	1
Lot No. 37	3.85%	1
Lot No. 39	3.85%	1
Lot No. 40	3.85%	1
Lot No. 41	3.85%	1
Lot No. 42	3.85%	1
Lot No. 43	3.85%	1
Lot No. 44	3.85%	1
LotNo.45	3.85%	1
Lot No. 46	3.85%	1
Lot No. 47	3.85%	1
Lot No. 48	3.85%	1
Lot No. 49	3.85%	1
Lot No. 50	3.85%	1



EXHIBIT D - EASEMENTS

Water-Well Easement, Tract A. The owner(s) of Lot 38 shall have an access right through Tract A to reach its water-well easement. This access shall be on existing trails in Tract A. If the trails on Tract A are insufficient, the owner(s) of Lot 38 may make the necessary modifications that have the least impact.

Water Well Easement, Tract B. There is an existing water well in Tract B. There shall be an easement for that well and a waterline. The easement shall be thirty feet wide and its centerline shall begin at the property corner common to Lots 9 and 10 and extending through the center of the well case and continuing for fifteen feet beyond the well casing.

This easement shall be in favor of the owners of Lots 9 and 10 and shall be for installation of water lines and maintenance of water lines and well.

Access Across Tract A. All lot owners shall have use of the roads on Tract A installed by the Declarant. The access from the right-of-way between Lots 31 and 32 shall be controlled by the Association and may, for appropriate reason, be closed to any or all the homeowners. Mark Loomis has been granted a personal, nontransferable right to use this access subject to all Association restrictions.

Lot 50 Easement. There is a drainway that crosses from the north property line to the south property line. The Association shall have access as necessary to maintain the drainway. The lot owner may not do anything within this drainway that would affect the function of the drainway.

Plat Easements. All easements are reflected on Plat No. 2019-92.



EXHIBIT E - CONSTRUCTION GUIDELINES

The following construction guidelines shall apply to all lots except Lot 38.

- I. Each dwelling shall have no less than 1,900 square feet of finished living area.
 2. There shall be multiple roof lines and at least one gable end facing the road accessed by the driveway. Roofs shall have at least a 6/ 12 pitch and have architectural grade shingles. Soffits shall be enclosed.
 3. A good mix of quality architectural designs and finishes are encouraged. A lack of architectural design and finishes will result in the plans being rejected by the Committee. Rock, rock-like finishes or brick are required, but rock-like material or bricks in panels are prohibited.
 4. Siding shall be predominantly horizontal siding. Panelized or sheet siding may only be used judiciously in conjunction with other finishes. Vinyl siding shall not be used.
 5. Each house shall have a sidewalk from the driveway to the house main entry and shall be constructed of concrete or pavers.
 6. Fencing must be approved. Fencing must be of a quality material, appropriate for the location and use and must be properly maintained. If fencing can no longer be maintained in a proper condition, the Lot Owner shall remove it. Unless the adjacent Lot Owner consents, the fence shall be off the property line at a distance to allow maintenance from the fence owner's property. No fences shall be located between the front of the house and the road, except where adjacent to property outside the development.
 7. Trees and stumps shall not be buried on any lots unless approved by the Association.
 8. The exterior construction of any house shall be complete within one year of beginning construction. All disturbed areas must be at least temporarily revegetated within one year of beginning construction. Within two years of beginning construction, or one year after occupancy, whichever is first, all disturbed areas shall have permanent landscaping.



9. During construction, the Lot Owner is responsible for maintaining its lot as clean as practical. Any debris that may be blown by the wind shall be disposed of or contained promptly.

10. The garage shall be at least twenty-four (24) feet wide and capable of parking at least two street vehicles.

11. The entrance into the front of the dwelling shall be no more than three steps above grade.

12. Exterior colors shall be muted earth tones. Some bolder colors may be used judiciously for doors, trim, or other accents. The colors must be approved. A consistent, yet varied, look is the objective.

13. All homes shall be constructed to take advantage of the views. This shall include orientation and window placement and size.

14. The Committee may accept desirable architectural alternatives consistent with these guidelines.

15. Outbuildings above the toe of the bluff shall look similar to the house and be within all setbacks affecting the dwelling. In approving an outbuilding, the Committee shall consider congestion on the lot.

16. All lots shall have only one driveway from the right-of-way. The driveway surface shall be constructed of asphalt or concrete. Lot 45 shall not have a driveway connecting to Rocky Point Drive. Lot 7 may only have a driveway connecting to Rocky Point Drive upon Committee approval. Since it is a critical drainage area, the driveways within the right-of-way adjacent to Lots 46 to 50 shall be constructed by the Declarant and the portion of those driveways within the right-of-way shall not be altered without approval by the Committee.

17. The geometry and elevations of the fore slopes and bottom of the drainage ditch shall not be significantly changed within the right-of-way, except to install a driveway or by approval of the Committee. Permission shall only be given if the applicant demonstrates that the drainage will not be adversely affected.

EXHIBIT E - PAGE 2 OF 3



18. Culverts for driveways shall be installed to have positive drainage and extend at least two feet beyond the edge of the driveway asphalt. Despite the driveway having a culvert, the driveway shall have a swale at least two inches lower than the edge of the road asphalt to provide for surface longitudinal drainage of stormwater from the upstream side to the downstream side. The upstream end of the driveway swale shall be at least two inches higher than the downstream end. The swale shall function as the mechanism to move stormwater if the culvert gets plugged with ice and snow and to channel stormwater from the driveway into the ditch. At the outlet of each culvert shall be a pit to a depth of eight feet or to the native gravel, but not less than six feet. The pit shall be filled with sewer rock.

19. During construction, the ditches shall be kept clear, except as needed for driveway construction. The Lot Owner shall be responsible for any material cleanup necessary. Any concrete washout or other waste material in the right-of-way shall be the responsibility of the Lot Owner who used the concrete or waste material.

20. Trees removed during construction may be burned on site until one year after the lots have been platted. Burning may only take place if a burn permit has been secured and the adjacent lots owners and the Declarant have been notified of when the burning will take place.

EXHIBIT E - PAGE 3 OF 3



EXHIBIT F - SETBACKS

Front-Yard Setbacks. All lots, except Lot 50, shall have a building setback of 35 feet in the front of the house. The front of the house is the side that faces the right-of-way. No portion of a building, except the eaves, may encroach into that setback.

Side-Yard Setbacks. Lots 19 through 37 shall have a building setback of 20 feet from the property adjacent to another lot (open space tracts are excluded) that is part of the Rocky Point property.

Bluff Setback. Lots 19 through 37 shall have a setback to assure adjacent lots will not unexpectedly block a view from the bluff and to maintain a consistent look. The only part of a home that may extend into the setback is a deck that exits at a ground-level floor. No fence may exceed six feet in height from the original grade within this setback, except those areas east of the toe of the bluff. There shall be no outbuildings, sheds, playhouses, shops, garages, or other type of building east of this setback line to the toe of the bluff that exceeds six feet in height from the original grade. No landscaping feature shall be allowed that is constructed of soils or any rock or rock-like product that is elevated higher than four feet above the original grade within this setback, except east of the toe of the bluff. No vegetation west of the top of the bluff shall be higher than eight feet above the original grade.

The following setbacks are measured from the northerly front corner to the east along the property line to an identified point. Another point is measured from the southerly front property corner to an identified point. The dwelling setback is the straight line that connects those two identified points on that particular property. The dwelling setback applies to the following lots with the two identified points described for each affected lot. The setback will extend to the original top of the bluff.

Lot 19 Southerly Point is 105 feet from front corner
 Northerly Point is 110 feet from the first corner
 west of northeasterly corner

Lot 20 Southerly Point is 110 feet from the first corner
 west of southeasterly corner
 Northerly Point is 170 feet from front corner



- Lot21** Southerly Point is 170 feet from front corner
 Northerly Point is 150 feet from front corner

- Lot22** Southerly Point is 150 feet from front corner
 Northerly Point is 150 feet from front corner

- Lot23** Southerly Point is 150 feet from front corner
 Northerly Point is 150 feet from front corner

- Lot24** Southerly Point is 150 feet from front corner
 Northerly Point is 150 feet from front corner

- Lot25** Southerly Point is 150 feet from front corner
 Northerly Point is 150 feet from front corner

- Lot26** Southerly Point is 150 feet from front corner
 Northerly Point is 150 feet from front corner

- Lot27** Southerly Point is 150 feet from front corner
 Northerly Point is 180 feet from front corner

- Lot28** Southerly Point is 180 feet from front corner
 Northerly Point is 220 feet from front corner

- Lot29** Southerly Point is 220 feet from front corner
 Northerly Point is 230 feet from front corner

- Lot30** Southerly Point is 230 feet from front corner
 Northerly Point is 180 feet from front corner

- Lot33** Southerly Point is 180 feet from front corner
 Northerly Point is 175 feet from front corner

- Lot34** Southerly Point is 175 feet from front corner
 Northerly Point is 170 feet from front corner

- Lot35** Southerly Point is 170 feet from front corner
 Northerly Point is 180 feet from front corner



Lot36 Southerly Point is 180 feet from front corner
Northerly Point is 170 feet from front corner

Lot37 Southerly Point is 170 feet from front corner
Northerly Point is 195 feet from the first corner
west of northeasterly corner

**Lots 31
and 32** Will have a dwelling setback that is a line
connecting a point on the northerly property line
of Lot 32 that is 180 feet easterly of the
northwesterly corner to a point on the southerly
property line of Lot 31 that is 210 feet easterly of
the southwesterly corner.



ARTICLES OF INCORPORATION

OF

ROCKY POINT HOMEOWNERS' ASSOCIATION, INC.

We, the undersigned, being natural persons over the age of nineteen (19) years, desiring to form a nonprofit corporation pursuant to AS 10.20.005, *et. seq.*, do hereby certify as follows:

I.

The name of this corporation is Rocky Point Homeowners' Association, Inc.

II.

The purposes for which the corporation is formed are as follows:

I. The specific and primary purposes are to provide for maintenance, preservation and architectural control of a common-interest community on real property located in the Matanuska-Susitna Borough, Palmer, Alaska, known as Rocky Point Homeowners' Association and the structures and improvements thereon.

2. The general purposes and powers are to promote the health, safety, and welfare of the residents within said real property.

3. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Association arising from the Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements applicable to the property described above ("Declaration").

4. To fix, levy, collect, and enforce payment by lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes, or governmental charges levied or imposed against the property of the Association.

5. To have and to exercise any and all powers, rights, and privileges which a corporation organized under the nonprofit corporation law of the State of Alaska by law may now or hereafter have or exercise.

6. To act in the capacity of principal, agent, joint venturer, partner, or otherwise.

The foregoing statements of purposes shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause shall not be limited or restricted by reference to, or inference from, the terms or provisions of any other clause, but shall be broadly construed as



independent purposes and powers. Notwithstanding any of the above statements of purposes and powers, the Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

III.

The duration of the Association shall be perpetual.

IV.

The Association shall be a nonprofit corporation, without shares of stock.

V.

The authorized number and qualifications of members of the Association, the different classes of membership, if any, the property, voting and other rights and privileges of members, and their liability to dues and assessments and the method of collection thereof, shall be as set forth in the Bylaws and Declaration.

VI.

The initial registered office of the corporation shall be located at 10851 Timber Country Circle, Palmer, Alaska, 99645.

VII.

The initial registered agent of the corporation shall be Kevin L. Sorensen, whose business address is 10851 Timber Country Circle; P.O. Box 4136, Palmer, Alaska, 99645.

VIII.

The initial Board of Directors shall consist of three (3) persons, and said number may be changed by a duly adopted amendment to the Bylaws, except that in no event may the number of Directors be less than three. The names and addresses of the persons who shall serve as Directors until their successors shall be elected and qualified are as follows:

Kevin L. Sorensen
10851 Timber Country Circle
Palmer, Alaska 99645



Diana J. Sorensen
10851 Timber Country Circle
Palmer, Alaska 99645

Jennifer R. Sorensen
10851 Timber Country Circle
Palmer, Alaska 99645

IX.

The names and addresses of the incorporators are as follows:

Avonna L. Murfitt
810 N Street, Suite 100
Anchorage, Alaska 99501

Mardelle K. Syren Jordet
810 N Street, Suite 100
Anchorage, Alaska 99501

Shannon S. Gothard
810 N Street, Suite 100
Anchorage, Alaska 99501


X.

Amendment of these Articles shall require the assent of at least 75 percent (75%) of the homeowners in the project as shown in the Declaration.

IN WITNESS WHEREOF, the undersigned incorporators have hereunto set their hands and sealsthis 11 day of Feb , 2019.


Avonna L. Murfitt


Mardelle K. Syreordet


Shannon S. Gothard



BYLAWS
OF
ROCKY POINT HOMEOWNERS' ASSOCIATION

ARTICLE I.

INTRODUCTION

These are the Bylaws of Rocky Point Homeowners' Association. Initial capitalized terms are defined in Article I of the Declaration.

ARTICLE II.

EXECUTIVE BOARD

Section 1. NUMBER AND QUALIFICATION; TERMINATION OF DECLARANT CONTROL

a. The affairs of the Common-Interest Community and the Association shall be governed by an Executive Board which, until the termination of the period of Declarant control, shall consist of three (3) persons, and following such date shall consist of three (3) persons, the majority of whom, excepting the Directors appointed by the Declarant, shall be Unit Owners. If any Unit is owned by a partnership or corporation, any officer, partner, or employee of that Unit Owner shall be eligible to serve as a Director and shall be deemed to be a Unit Owner for the purpose of the preceding sentence. Directors shall be elected by the Unit Owners except for those appointed by the Declarant. At any meeting at which Directors are to be elected, the Unit Owners may, by resolution, adopt specific procedures for conducting the elections, not inconsistent with these Bylaws or the Corporation Laws of the State of Alaska.

b. The terms of at least one-third (1/3) of the Directors shall expire annually, as established in a resolution of the Unit Owners setting terms.

c. Article X, Section 6, of the Declaration shall govern appointment of Directors of the Executive Board during the period of Declarant control.

d. The Executive Board shall elect the officers. The Directors and officers shall take office upon election.

e. At any time after Unit Owners other than the Declarant are entitled to elect a Director, the Association shall call and give not less than ten (10) nor more than sixty (60) days



notice of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

Section 2. POWERS AND DUTIES

The Executive Board may act in all instances on behalf of the Association, except as provided in the Declaration, these Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in the Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common-Interest Community which shall include, but not be limited to, the following:

- a. Adopt and amend Bylaws and Rules and regulations;
- b. Adopt and amend budgets for revenues, expenditures and reserves;
- c. Collect assessments for Common Expenses from Unit Owners. The annual budget will reflect the assessment for each year and no further assessment notices will be provided by the Association. Initial assessments will commence on October 1, 2019, and be payable semi-annually on October 1 and April 1 of each year thereafter. A monthly penalty of five percent (5%) will accrue on any unpaid assessments that are five (5) days overdue;
- d. Hire and discharge managing agents;
- e. Hire and discharge employees and agents other than managing agents and independent contractors;
- f. Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violations of the Association's Declaration, Bylaws or Rules in the Association's name on behalf of the Association or two or more Unit Owners on matters affecting the Common-Interest Community;
- g. Make contracts and incur liabilities;
- h. Regulate the use, maintenance, repair, replacement and modification of Common Elements;
- i. Cause additional improvements to be made as a part of the Common Elements;
- j. Acquire, hold, encumber, and convey in the Association's name any right, title or interest to real estate or personal property, but Common Elements may be conveyed or subjected to a security interest only pursuant Section 34.08.430 of the Act;



k. Grant easements for any period of time including permanent easements, and leases, licenses and concessions for no more than one (1) year, through or over the Common Elements;

l. Impose and receive a payment, fee or charge for the use, rental or operation of the Common Elements, other than Limited Common Elements described in Subsections (2) and (4) of Section 34.08.100 of the Act, and for services provided to Unit Owners;

m. Impose a reasonable charge for late payment of assessments and, after Notice and Hearing, levy a reasonable fine for a violation of the Declaration, Bylaws, Rules and regulation of the Association;

n. Impose a reasonable charge for the preparation and recording of amendment to the Declaration, resale certificate required by Section 34.08.590 of the Act or a statement of unpaid assessments;

o. Provide for the indemnification of the Association's officers and Executive Board and maintain Directors' and officers' liability insurance;

p. Assign the Association's right to future income, including the right to receive Common Expense assessments;

q. Exercise any other Powers conferred by the Declaration or Bylaws;

r. Exercise any other power that may be exercised in the state by a legal entity of the same type as the Association;

s. Exercise any other power necessary and proper for the governance and operation of the Association; and

t. By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards, as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of such notice, and such committee action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

Section 3. STANDARD OF CARE

In the performance of their duties, the officers and members of the Executive Board are required to exercise the care required of fiduciaries of the Unit Owners.



Section 4. ADDITIONAL LIMITATIONS

The Executive Board shall be additionally limited pursuant to any limitations set forth in the Declaration.

Section 5. MANAGER

The Executive Board may employ a manager for the Common-Interest Community at a compensation established by the Executive Board, to perform such duties and services as the Executive Board shall authorize. The Executive Board may delegate to the manager only the powers granted to the Executive Board by these Bylaws under Section 2(c), (e), (g) and (h) of this Article. Licenses, concessions and contracts may be executed by the manager pursuant to specific resolutions of the Executive Board , and to fulfill the requirements of the budget.

Section 6. REMOVAL OF DIRECTORS

The Unit Owners, by a two-thirds (2/3) vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, may remove any Director of the Executive Board with or without cause, other than a Director appointed by the Declarant.

Section 7. VACANCIES

Vacancies in the Executive Board caused by any reason other than the removal of a Director by a vote of the Unit Owners, may be filled at a special meeting of the Executive Board held for that purpose at any time after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum, in the following manner:

- a. as to vacancies of Directors whom Unit Owners other than the Declarant elected, by a majority of the remaining such Directors constituting the Executive Board;
- b. as to vacancies of Directors whom the Declarant has the right to appoint, by the Declarant.

Section 8. REGULAR MEETINGS

The first regular meeting of the Executive Board following each annual meeting of the Unit Owners shall be held within ten (10) days thereafter at such time and place as shall be fixed by the Unit Owners at the meeting at which such Executive Board shall have been elected. No notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, providing a majority of the Directors shall be present. The Executive Board may set a schedule of additional regular meetings by resolution and no further notice is necessary to constitute such regular meetings.



Section 9. SPECIAL MEETINGS

Special meetings of the Executive Board may be called by the president or by a majority of the Directors on at least three (3) business days' notice to each Director. The notice shall be hand-delivered or mailed and shall state the time, place and purpose of the meeting.

Section 10. LOCATION OF MEETINGS

All meetings of the Executive Board shall be held within the Matanuska-Susitna Borough, unless all Directors consent in writing to another location.

Section 11. WAIVER OF NOTICE

Any Director may waive notice of any meeting in writing. Attendance by a Director at any meeting of the Executive Board shall constitute a waiver of notice. If all the Directors are present at any meeting, no notice shall be required and any business may be transacted at such meeting.

Section 12. QUORUM OF DIRECTORS

At all meetings of the Executive Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the meeting. If, at any meeting, there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any adjourned meeting at which a quorum is present any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 13. COMPENSATION

A director may receive a fee from the Association for acting as such, as may be set by resolution of the Unit Owners, and reimbursement for necessary expenses actually incurred in connection with his or her duties. Directors acting as officers or employees may also be compensated for such duties.

Section 14. CONSENT TO CORPORATE ACTION

If all the Directors or all Directors of a committee established for such purposes, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association, and the number of the Directors or committee constitutes a quorum for such action, such action shall be a valid corporate action as though it had been authorized at a meeting of the Executive Board or the committee, as the case may be. The Secretary shall file such consents with the minutes of the meeting.



ARTICLE III.

UNIT OWNERS

Section 1. ANNUAL MEETINGS

Annual meetings of Unit Owners shall be held on the 21 s}-_____ day of ~~Nov, st~~ 2020. At such meeting, the Directors shall be elected by ballot of the Unit Owners, in accordance with the provision of Article II of these Bylaws. The Unit Owners may transact other business at such meetings as may properly come before them.

Section 2. BUDGET MEETING

Meeting of Unit Owners to consider proposed budgets shall be called in accordance with the Declaration. The budget may be considered at annual or special meetings called for other purposes as well.

Section 3. SPECIAL MEETINGS

Special meetings of the Association may be called by the President, by a majority of the members of the Executive Board, or by Unit Owners comprising sixty (60) percent of the votes in the Association.

Section 4. PLACE OF MEETING

Meetings of the Unit Owners shall be held at the project, or may be adjourned to such suitable place convenient to the Unit Owners as may be designated by the Executive Board or the president.

Section 5. NOTICE OF MEETINGS

Except for budget meetings, which will be noticed not less than fourteen (14) nor more than thirty (30) days after the mailing of the summary, not less than ten (10) nor more than sixty (60) days in advance of a meeting, the Secretary or other officer specified in the Bylaws shall cause notice to be hand delivered or sent prepared by the United States mail to the mailing address of each Unit or to the mailing address designated in writing by the Unit Owner. No action shall be adopted at a meeting except as stated in the notice.

Section 6. WAIVER OF NOTICE

Any Unit Owner may, at any time, waive notice of any meeting of the Unit Owners in writing, and such waiver shall be deemed equivalent to the receipt of such notice.



Section 7. ADJOURNMENT OF MEETING

At any meeting of Unit Owners, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to another time.

Section 8. ORDER OF BUSINESS

The order of business at all meetings of the Unit Owners shall be as follows:

- a. Roll call (or check-in procedure).
- b. Proof of notice of meeting.
- c. Reading of minutes of preceding meeting.
- d. Reports.
- e. Establish number and term of memberships of the Executive Board (if required and noticed).
- f. Election of inspectors of election (when required).
- g. Election of Directors of the Executive Board (when required).
- h. Ratification of Budget (if required and noticed).
- i. Unfinished business.
- j. New business.

Section 9. VOTING

a. If only one of the several owners of a Unit is present at a meeting of the Association, the Owner present is entitled to cast all the votes allocated to the Unit. If more than one of the Owners are present, the votes allocated to the Unit may be cast only in accordance with the agreement of a majority of the Owners. There is majority agreement if any one of the Owners casts the votes allocated to the Unit without protest being made promptly to the person presiding over the meeting by another Owner of the Unit.

b. Votes allocated to a Unit may be cast under a proxy duly executed by a Unit Owner. If a Unit is owned by more than one person, each Owner of the Unit may vote or register protest to the casting of votes by the other owners of the Unit through a duly executed proxy. A Unit Owner may revoke a proxy given under this Section only by an actual notice of revocation to the



person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date, unless it specifies a shorter term.

c. The vote of a corporation or business trust may be cast by any officer of such corporation or business trust in the absence of express notice of the designation of a specific person by the board of directors or bylaws of the owning corporation or business trust. The vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership, or business trust owner is qualified so to vote.

d. Votes allocated to a Unit owned by the Association may not be cast.

Section 10. QUORUM

Except as otherwise provided in these Bylaws, five (5) or more Unit Owners, present in person or by proxy, shall constitute a quorum at such meeting.

Section 11. MAJORITY VOTE

The vote of a majority of the Unit Owners present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where a higher percentage vote is required in the Declaration, these Bylaws or by law.

ARTICLE IV.

OFFICERS

Section 1. DESIGNATION

The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, or assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officers, need be Directors. Any two offices may be held by the same persons, except the offices of President and Secretary. The office of Vice President may be held by the President or Treasurer.

Section 2. ELECTION OF OFFICERS

The officers of the Association shall be elected annually by the Executive Board at the organizational meeting of each new Executive Board and shall hold office at the pleasure of the Executive Board.



Section 3. REMOVAL OF OFFICERS

Upon the affirmative vote of a majority of the Directors, any officer may be removed, either with or without cause, and his or her successor may be elected at any regular meeting of the Executive Board, or at any special meeting of the Executive Board called for that purpose.

Section 4. PRESIDENT

The President shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Unit Owners and of the Executive Board. He or she shall have all of the general powers and duties which are incident to the office of president of a nonstock corporation organized under the laws of the State of Alaska, including, but not limited to, the power to appoint committees from among the Unit Owners from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association. He or she may fulfill the role of treasurer in the absence of the treasurer. The President, as attested by the Secretary, may cause to be prepared and may execute amendments to the Declaration and the Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 5. VICE PRESIDENT

The Vice President shall take the place of the President and perform his or her duties whenever the President is absent or unable to act. If neither the President nor the Vice President is able to act, the Executive Board shall appoint some other Director to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as may be imposed upon him or her by the Executive Board or by the President.

Section 6. SECRETARY

The Secretary shall keep the minutes of all meetings of the Unit Owners and the Executive Board. He or she shall have charge of such books and papers as the Executive Board may direct and he or she shall, in general, perform all the duties incident to the office of secretary of a nonprofit corporation organized under the laws of the State of Alaska. The Secretary may cause to be prepared and may attest to the execution by the President of amendments to the Declaration and the Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 7. TREASURER

The Treasurer shall have the responsibility for Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He or she shall be responsible for the deposit of all monies and other valuable effects in such depositories as may be from time to time be designated by the Executive Board, and he or she shall, in general, perform all



the duties incident to the office of treasurer of a nonprofit corporation organized under the laws of the State of Alaska. He or she may endorse on behalf of the Association for collection only, checks, notes and other obligations, and shall deposit the same and all monies in the name of and to the credit of the Association in such banks as the Executive Board may designate. He or she may have custody of and shall have the power to endorse for transfer on behalf of the Association, stock, securities or other investment instruments owned or controlled by the Association or as fiduciary for others.

Section 8. AGREEMENTS, CONTRACTS, DEEDS, CHECKS, ETC.

Except as provided in Sections 4, 6, 7, and 10 of this Article, all agreements, contracts, deeds, leases, checks and other instrument of the Association shall be executed by any officer of the Association or by such other person or persons as may be designated by the Executive Board.

Section 9. COMPENSATION

An officer may receive a fee from the Association for acting as such, as may be set by resolution of the Unit Owners, and reimbursement for necessary expenses actually incurred in connection with his or her duties.

Section 10. RESALE CERTIFICATES AND STATEMENTS OF UNPAID ASSESSMENTS

a. The Treasurer, assistant treasurer, or a manager employed by the Association, or, in their absence, any officer having access to the books and records of the Association, may prepare, certify, and execute resale certificates in accordance with Section 34.08.590 of the Act and statements of unpaid assessments in accordance with Subsection 34.08.470(h) of the Act.

b. The Association may charge a reasonable fee for preparing resale certificates and statements of unpaid assessments. The amount of this fee and the time of payment shall be established by resolution of the Executive Board. The association may refuse to furnish resale certificates and statements of unpaid assessments until the fee is paid. Any unpaid fees may be assessed as a Common Expense against the Unit for which the certificate or statement is furnished.

ARTICLE V.

ENFORCEMENT

Section 1. ABATEMENT AND ENJOINMENT OF VIOLATIONS BY UNIT OWNER

The violation of any of the rules and regulations adopted by the Executive Board, or the breach of any provision of the Documents, shall give the Executive Board the right, after Notice and Hearing, except in case of an emergency, in addition to any other rights set forth in the Bylaws, to



enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

Section 2. FINE FOR VIOLATION

By resolution, following Notice and Hearing, the Executive Board may levy a fine of up to \$25 per day for each day that a violation of the Documents or Rules persists after such Notice and Hearing, but such amount shall not exceed that amount necessary to insure compliance with the rule or order of the Executive Board.

ARTICLE VI.

INDEMNIFICATION

The Directors and officers of the Association shall have the liabilities, and be entitled to indemnification, as provided in Sections AS 10.20.051 (6) and 10.20.011 (14) of the Alaska Statutes, the provisions of which are hereby incorporated by reference and made a part hereof.

ARTICLE VII.

RECORDS

Section 1. RECORDS AND AUDITS

The Association shall maintain financial records. The financial records shall be maintained and audited in accordance with the Declaration. The cost of the audit shall be a Common Expense unless otherwise provided in the Documents.

Section 2. EXAMINATION

All records maintained by the Association or by the manager shall be available for examination and copying by any Unit Owner, by any holder of a Security Interest in a Unit, or by any of their duly authorized agents or attorneys, at the expense of the person examining the records, during normal business hours and after reasonable notice.

Section 3. RECORDS

The Association shall keep the following records:

a. An account for each Unit which shall designate the name and address of each Unit Owner the name and address of each mortgagee who has given notice to the Association that it holds a mortgage on the Unit, the amount of each Common Expense assessment, the dates on which each assessment comes due, the amounts paid on the account, and the balance due.



b. An account for each Unit Owner showing any other fees payable by the Unit Owner.

c. A record of any capital expenditures in excess of \$3,000 approved by the Executive Board for the current and two next succeeding fiscal years.

d. A record of the amount, and an accurate account of the current balance of any reserves for capital expenditures, replacement and emergency repairs, together with the amount of those portions of reserves designated by the Association for a specific project.

e. The most recently regularly prepared balance sheet and income and expense statement, if any, of the Association.

f. The current operating budget adopted pursuant to Subsection 34.08.460(a) of the Act and ratified pursuant to the procedures of Subsection 34.08.330(c).

g. A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant.

h. A record of insurance coverage provided for the benefit of Unit Owners and the Association.

i. A record of any alterations or improvements to Units or Limited Common Elements which violate any provisions of the Declarations of which the Executive Board has knowledge.

j. A record of any violations, with respect to any portion of the Common-Interest Community, of health, safety, fire or building codes or laws, ordinances, or regulations of which the Executive Board has knowledge.

k. A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements.

l. Annually, the Association shall prepare a balance sheet showing the financial condition of the corporation as of a date not more than four (4) months prior thereof, and a statement of receipts and disbursements for twelve (12) months prior to that date. The balance sheet and statement shall be kept for at least ten years from such date in the principal office of the Association.

m. Tax returns for state and federal income taxation.

n. Minutes of proceedings of incorporators, Unit Owners, Directors, committees of Directors, and waivers of notice.



Section 4. FORM RESALE CERTIFICATE

The Executive Board shall adopt a form resale certificate to satisfy the requirement of Section 34.08.590 of the Act.

ARTICLE VIII.

MISCELLANEOUS

Section 1. NOTICES

All notices to the Association or the Executive Board shall be delivered to the office of the manager, or if there is no manager, to the office of the Association, or to such other address as the Executive Board may hereafter designate from time to time, by notice in writing to all Units Owners and to all holders of a Security Interest in a Unit. Except as otherwise provided, all notices to any Unit Owner shall be sent to his or her address as it appears in the records of the Association. All notices to holders of Security Interests in the Units shall be sent, except where a different manner of notice is specified elsewhere in the documents, by registered or certified mail to their respective addresses, as designated by them from time to time, in writing, to the Association. All notices shall be deemed to have been given when mailed, except notices of changes of address which shall be deemed to have been given when received.

Section 2. FISCAL YEAR

The Executive Board shall establish the fiscal year of the Association.

Section 3. WAIVER

No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 4. OFFICE

The principal office of the Association shall be on the property or at such other place as the Executive Board may from time to time designate.



ARTICLE IX.

AMENDMENTS TO BYLAWS

Except as otherwise provided by law, these Bylaws may be amended only by an affirmative vote of more than fifty percent of all Unit Owners who have voted to approve the amendment. Whenever an amendment or new bylaw is adopted, it shall be copied in the minute book with the original Bylaws in the appropriate place. If any bylaw is repealed, the fact of repeal and the date on which the repeal occurred shall be stated in such book and place.

DATED this ___ day of _____ 2019.

PRESIDENT

Attest: _____
SECRETARY

Reviewed and approved for entry
this ___ day of _____,
2019.

DIRECTOR

DIRECTOR

DIRECTOR



EXHIBITD

**BALANCE SHEET AND PROJECTED OPERATING BUDGET
OF THE ROCKY POINT HOMEOWNERS' ASSOCIATION**

EXPENSE	COMMUNITY (ANNUAL)	LOT OWNER (ANNUAL)
Bookkeeping	\$600.00	\$23.00
Insurance	\$1,500.00	\$58.00
Landscaping	\$300.00	\$12.00
Legal	\$500.00	\$19.00
Office/Miscellaneous	400.00	\$15.00
Revetment Maintenance Reserve	\$2,600.00	\$100.00
Street Lighting	\$900.00	\$35.00
Street Maintenance	\$400.00	\$15.00
Reserve/Miscellaneous	\$500.00	\$19.00
Trail/General Use Area Maintenance	\$800.00	\$31.00
TOTAL	\$8,500.00	\$327.00
Lot Owner Proposed Semi-Annual Cost	\$4,250.00	\$163.00

