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**PROTECTIVE COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR EQUESTRIAN ACRES, PHASES I, II, III, AND EQUESTRIAN  
GLEN SUBDIVISIONS**

**PART A: PREAMBLE**

KNOW ALL MEN BY THESE PRESENTS, that whereas the owners of each phase of Equestrian Acres and Equestrian Glen desire to repeal and restate the covenants, conditions, and restrictions for all properties located within Equestrian Acres, Phases I, II & III, and Equestrian Glen so the owners in all phases may refer to a single document for community guidelines, and

WHEREAS, the undersigned Board of Directors of Equestrian Acres Homeowners Association, Inc., has been authorized by the owners of the properties comprising Equestrian Acres, Phases I, II and III, and Equestrian Glen, by majority vote pursuant to the bylaws of the Equestrian Acres Homeowners Association, Inc., to act in their behalf, and to represent them, and

WHEREAS, the undersigned desires to assure the continued development of the herein above described real property subdivisions on a high level for the benefit of the present and future property owners, and for the protection of property values therein, does desire to place on and against all lots in Equestrian Acres, Phases I, II and III, and Equestrian Glen, certain protective covenants, conditions and restrictions regarding the use and/or improvements of the same.

NOW, THEREFORE, the undersigned does hereby establish and record the following protective covenants, conditions and restrictions regarding the use and/or improvements of the properties located in:

Equestrian Acres, Phase I, filed as Plat No. 85-27; Palmer Recording District;  
Third Judicial District; State of Alaska.

Equestrian Acres, Phase II, filed as Plat No. 86-111; Palmer Recording  
District; Third Judicial District; State of Alaska.

Equestrian Acres, Phase IIIA, filed as Plat No. 2001-32; Palmer  
Recording District; Third Judicial District; State of Alaska.

Equestrian Acres, Phase IIIB, filed as Plat No. 2002-21; Palmer  
Recording District; Third Judicial District; State of Alaska.

Equestrian Acres, Phase IIID, filed as Plat No. 2002-76; Palmer  
Recording District; Third Judicial District; State of Alaska

Equestrian Acres, Phase IIIE, filed as Plat No. 2003-11; Palmer  
Recording District; Third Judicial District; State of Alaska

Equestrian Glen Subdivision, filed as Plat No. 2002-5; Palmer  
Recording District; Third Judicial District; State of Alaska.

This instrument, when recorded, supercedes any and all previously recorded covenants, conditions, and restrictions recorded in connection to all the above identified subdivisions and all lots situated therein.

## **PART B: AREA OF APPLICATION**

**B-1 FULLY PROTECTED RESIDENTIAL AREA:** The covenants in PART C, PART D, PART E, and PART F in their entirety shall apply to all lots in Equestrian Acres, Phases I, II, and IIIA, B, D, and Equestrian Glen, as specifically identified below, and hereinafter identified collectively as "the subdivisions." Lots shall mean and refer to any of the numbered plots of land shown upon any recorded plat or subdivision map of the above referenced subdivisions identified as follows:

Equestrian Acres, Phase I -	Lots One (1) through Twelve (12), Block One (1); Lots One (1) through Thirteen (13), Block Two (2); Lots One (1) through Twenty-Five (25), Block Three (3); Lots One (1) through Nine (9), Block Four (4); Lots One (1) through Seventeen (17), Block Five (5); Lots One (1) through Seven (7), Block Six (6); Lots One (1) through Twenty-Four (24), Block Seven (7).
Equestrian Acres, Phase II -	Lots Ten (10) through Twenty (20), Block Four (4); Lots Eight through Fifteen (8-15), Block Six (6); Lots One Through Nine (1-9), Block Eight (8); Lots One through Seven (1-7), Block Nine (9); Lots One through Six (1-6), Block Ten (10); Lots Twenty-Three through Twenty-Seven (23-27), Block Twelve (12).
Equestrian Acres, Phase IIIA-	Lots Seven through Nineteen (7-19), Block Ten (10); Lots Nine And Ten (9,10), Block Eleven (11); Lots One through Eight (1-8), Block Twelve (12).
Equestrian Acres, Phase IIIB-	Lots Nine through Twenty-Two (9-22), Block Twelve (12).
Equestrian Acres, Phase IIID-	Lot Seventeen (17), Block Eight (8); Lot Seventeen (17), Block Nine (9); Lots Twenty through Twenty-Three (20-23), Block Ten (10); Lots Eleven through Twenty-One (11-21), Block Eleven.
Equestrian Acres, Phase IIIE-	Lots Nineteen through Twenty-Four (19-24), Block Nine (9); Lots Twenty-Two through Twenty-Five (22-25), Block Eleven (11).
Equestrian Glen-	Lots Twenty-One through Thirty-Six (21-36), Block One (1); Lots One through Six (1-6) and Lots Nine through Twelve (9-12), Block Five (5).

These covenants shall not apply to Lot Sixteen (16), Block Five (5), Phase One (1), or to any other lot which may, by necessity, be designated for use as the site of a well for the water distribution system. When necessary use as the site of a well ceases, these covenants shall be applicable to any such designated lot.

**B-2. SPECIAL REQUIREMENTS:** No on-site water wells shall be used on the lots subject to these protective covenants, conditions, and restrictions. Water for all lots and the maintenance of the water distribution system shall be provided solely by a privately owned water utility. There may be a charge for water usage in accordance with a tariff approved by the Regulatory Commission of Alaska, or its successor agency.

**B-3. EFFECTIVE DATE:** The protective covenants, conditions, and restrictions hereinabove, and hereinafter set forth and applicable to the residential area hereinabove described shall take effect at such time as this instrument is recorded, and shall supercede and replace any previously recorded covenants, conditions, and restrictions recorded for the residential area(s) hereinabove described.



## **PART C: RESIDENTIAL AREA COVENANTS**

**C-1. SINGLE FAMILY RESIDENTIAL PURPOSES:** All lots herein identified in PART B shall be used for residential purposes only. Each lot may have one (1) detached single family dwelling with an attached minimum two (2) car- garage. No modular type homes or mobile homes are permitted. Each lot may have one (1) outbuilding to be used as a utility shed, so long as it's appearance is equal in quality to that of the dwelling and it meets the criteria outlined in ADDENDUM I of PART E. Temporary or surplus buildings may not be placed upon any lot for any purpose. A home office or business is permitted as long as its activity does not violate any provision of PART C, and it does not involve operating a residential outpatient facility, licensed daycare, or half-way house of any kind. Plans for all proposed structures must be submitted to the Architectural Control Committee prior to the start of construction, per PART E.

**C-2. TEMPORARY DWELLINGS:** No motor homes, travel trailers, camping equipment, or any other type of recreational vehicle or temporary shelter shall be used for any form of residential purpose upon any lot herein identified in PART B.

**C-3. ON SITE STORAGE:** Recreational vehicles including, but not limited to, motor homes, travel trailers, 5<sup>th</sup>-wheel trailers, snowmobiles, 4-wheelers, ATV trailers, or similar vehicles must be garaged or stored beside or behind the main dwelling. No such vehicle may be stored on the street, in the driveway, or in the front yard of any lot. If stored beside the dwelling, any such vehicle must be placed behind an association-approved fence(or gate) and/or be stored upon a paved (concrete or asphalt) surface which extends from, and connects to the driveway. No such vehicle may be stored such that it extends beyond the front exterior wall of the dwelling. All automobiles or trucks must be parked in the driveway or in the garage when not in actual use. No regular on-street parking is permitted. Storage of commercial vehicles or equipment including, but not limited to, dump trucks, dozers, loaders, or tractor-trailers of any kind is not permitted ( this provision does not affect cars or light trucks used for business purposes, i.e. "company vehicles.").

**C-4. SANITARY SEWER SYSTEM:** No individual sewage disposal system shall be placed upon any lot unless such system is located, constructed and equipped in accordance with the requirements, standards, and recommendations of the State of Alaska, Department of Environmental Conservation (ADEC), or its successor(s).

**C-5. DWELLING COSTS, QUALITY AND SIZE; MINIMUM CONSTRUCTION SPECIFICATIONS; COMPLETION AND BUILDING LOCATION REQUIREMENTS:** The provisions of this section vary between Equestrian Acres, Phases I, II, III, and Equestrian Glen. As such, they are stated with specificity to the phase in which each lot identified in PART B is situated, in PART E-ADDENDUM I. This addendum shall be considered equal to, and satisfying of, the requirements of the covenant, condition and/or restriction covering dwelling costs, quality, and size; minimum construction specifications; and completion and building location requirements. All construction on all lots identified in PART B must be approved by the Architectural Control Committee and must conform to the provisions of PART E-ADDENDUM I

**C-6. FENCES:** All fences, including dog kennels, must be approved by the Architectural Control Committee, as set forth in PART E, and ADDENDUM I herein, and must meet any applicable State, Borough, or City regulation(s).

**C-7. EASEMENTS:** All easements are reserved as shown on the recorded plat(s) or as indicated by public record. All lot owners shall maintain the unimproved easements and rights-of-way on or directly in front of their respective lots except for improvements or maintenance (if any) that is the direct responsibility of a public authority, utility, or the Homeowners Association herein identified in PART D. No modifications may be made to any easement which alter the direction or flow of the drainage channels found thereupon.

**C-8. SIGNS:** No sign may be displayed for public view except the following: one (1) professional sign not to exceed a size of one (1) square foot; one sign advertising property for rent or sale, not to exceed a size of five (5) square feet. No sign shall be placed within any right-of-way, or affixed to any utility pole or traffic-sign post. The Architectural Control Committee may, at its discretion, approve other signs. Such approvals must be expressly in writing.



**C-9. NUISANCES:** No noxious or offensive activity shall be allowed upon any lot, nor shall anything be done thereupon which may become a disturbance or hazard to the neighborhood. No trade or business of an offensive or noise-generating nature shall be permitted upon any residential lot. Stereos, surround-sound systems, televisions, and any similar entertainment devices must be kept at sound levels, which do not disturb adjoining lot owners. Powered equipment, such as lawn mowers, etc., shall not be used after 10:00pm, except in the case of an emergency.

**C-10. PETS/LIVESTOCK:** Only typical household pets may be kept on the lots. No animal(s) may be kept, raised, or bred for commercial purposes or for use in dogsledding teams. Only two (2) outdoor dogs may be kept on any lot. No farm-type or exotic animals may be kept on any lot. All pets must be properly restrained and must create no nuisance or environmental hazard.

**C-11. RESOURCE EXTRACTION OPERATIONS:** No oil drilling or development, mineral excavation, gravel extraction, or similar activity shall be permitted upon any lot identified in PART B.

**C-12. GARBAGE DISPOSAL:** No refuse receptacle shall be visible from the street at any time except on the appropriate refuse pick-up day. Refuse left out for pick-up must be in a secure container in a sanitary condition. No refuse shall be burned on any lot, nor shall any so-called "burn barrel" be maintained on any lot.

**C-13. INOPERABLE VEHICLES:** Inoperable vehicles shall not be stored in any right of way or upon any lot, except within a garage. Any vehicles, except out of season recreational vehicles, which are not used or moved for thirty (30) days shall be considered inoperable for purposes of this provision.

**C-14. ALL TERRAIN/OFFROAD VEHICLES:** Pursuant to the authority of AS 28.05.011, 13 AAC 02.455, vehicles including, but not limited to, snowmobiles, 4-wheelers, dirt bikes, and go-karts shall not be operated on the streets, utility or drainage easements or rights-of-way existing within Equestrian Acres, Phases I, II, III and Equestrian Glen subdivisions.

**C-15. REMOVAL OF VEGETATION AND LANDSCAPING:** All areas upon each lot not utilized by structures, driveways, or sidewalks shall be left in natural vegetation or shall be landscaped in a manner conducive to the general surroundings. The lot owner shall remove dead vegetation, or thin or remove natural vegetation, where appropriate.

**C-16. SETBACK REQUIREMENTS:** See PART E-ADDENDUM I.

**C-17. MAIL AND NEWSPAPER DEPOSITORIES:** No individual mail or newspaper depositories of any kind shall be allowed upon any lot, or in any easement or right-of-way located within the subdivisions.

**C-18. EXTERNAL ANTENNA RESTRICTIONS:** Pursuant to the Federal Telecommunications Act of 1996, Section 207, Subpart 47CFR, Subsection 1.4000, as amended October 25, 2000, and in effect May 25, 2001, the following devices are exempt from prohibition, subject to certain restrictions:

- (1) A "dish" antenna that is one meter (39.37") or less in diameter and is designed to receive direct broadcast satellite service, including direct-to-home satellite service, or to receive or transmit fixed wireless signals via satellite.
- (2) An antenna that is one meter or less in diameter or diagonal measurement and is designed to receive video programming services via MMDS (wireless cable) or to receive or transmit fixed wireless signals other than via satellite.
- (3) An antenna that is designed to receive local television broadcast signals.

These devices may be installed upon lots identified in PART B, subject to the following restrictions:

- (1) Lot owner must inform the Architectural Control Committee of the intent to install the device to insure the device falls under S207.47CFR;1.4000.
- (2) No antenna or similar device shall be higher than twelve (12) feet from the highest point on the home to which it is attached.
- (3) Only one antenna is to be installed upon any lot.



All other antennas, dishes, or similar devices not expressly covered by the above federal regulation shall not be installed upon any lot identified in PART B without the express written approval of the Architectural Control Committee.

**C-19. PROPER AESTHETIC MAINTENANCE:** No miscellaneous items including, but not limited to, the following shall be left on any lot such that these items are visible from the street for a period in excess of seven (7) days: tires, auto parts, lawn mowers or other landscaping equipment, refuse of any kind, cans, tarp-covered equipment or uncovered equipment, lumber, scrap materials, furniture items (excluding lawn or patio/deck furniture in use), and/or any general discard which would reasonably be considered unsightly.

The exterior of the dwelling, and all fences and sheds must be painted, stained, or otherwise acceptably finished and maintained at all times.

#### **PART D: HOMEOWNERS ASSOCIATION**

**D-1. MANDATORY MEMBERSHIP:** Once any lot has been conveyed via warranty deed from the developer of that lot to a lot owner, the lot owner, and all subsequent lot owners shall become members of the Equestrian Acres Homeowners Association. Membership shall become effective the date ownership is officially recorded by warranty deed with the Palmer Recording District.

**D-2. VOTING RIGHTS.** The association shall have one class of voting rights. Each lot owner, whether such owner is an entity, person, or more than one person, shall be entitled to one vote and only one vote for each lot owned, regardless of the number of individuals or entities jointly owning each lot. Where more than one person or entity holds an interest in any lot, such persons or entities shall decide among themselves how the vote for such lots shall be exercised and by whom. Eligible votes may be cast on all matters that may come before a meeting of the Association.

**D-3. CREATION OF LIEN AND PERSONAL OBLIGATION FOR ASSESSMENTS.** Lot owners for each lot owned, as identified in PART B, hereby covenant, and each owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association: (1) Annual assessments or charges, and (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The developer(s) of any lot(s) herein identified in PART B shall be exempt from said assessments, charges, or special assessments for a period not to exceed one year from the date the plat of such lots is officially recorded.

**D-4 CONVEYANCE AND SUBORDINATION.** The Association shall have the power to assess fees to the lot owners to achieve the objectives of the Homeowners' Association. The lien of the assessments provided for therein shall be subordinate to the lien of any mortgage. Sale or transfer of any lot shall not effect the lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure, or any proceeding in lien thereof, shall extinguish the lien of such assessments as to payments, which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessment or installment thereof thereafter becoming due or from the lien thereof.

**D-5. ANNUAL ASSESSMENTS.** The Homeowners Association shall be operated by a Board of Directors chosen by the membership as provided in the Association Bylaws. The fiscal year for assessments shall be from November 1 through October 31 of each year. The Board of Directors shall fix and collect the annual assessments and set the due date(s) of the annual assessments.

**D-6. EMERGENCY PROVISION.** The Board of Directors may fix an emergency assessment, not in excess of FIFTY DOLLARS (\$50.00) per lot. The Board of Directors shall have sole discretion as to what constitutes an emergency so long as such discretion is exercised justly and reasonably. Such assessment shall only be fixed at a duly constituted meeting of the Board, if it is in fact activated, when:

- (a) Conditions do not allow time for a special or regular meeting of the Association membership to be called; and,
- (b) An emergency exists which requires immediate action (endangers life, property, or use of the properties); and,
- (c) The Association's funds are not adequate to pay the cost of action to be taken.



**D-7. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS.** In addition to the Annual and Emergency Assessments authorized above, the Association may levy, in any assessment year, a Special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the costs of making any capital improvements for the subdivisions. Provided, however, that any such assessment shall have the assent of two-thirds (2/3) of the lot owner votes represented at a meeting duly called for this purpose.

**D-8. NOTICE REQUIREMENTS.** Written notice of any meeting called for the purpose of taking action authorized under Sections D-5 through D-7 shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast fifty-one percent (51%) of all votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. Any such subsequent meeting shall be held not more than sixty (60) days following the preceding meeting. If the required quorum is still not present, subsequent meetings, each subject to the same notice and timing requirements stated above, may be called, with the percentage attendance for quorum requirements to be reduced by one-half (1/2) for each such subsequent meeting until a quorum is obtained.

**D-9. UNIFORM RATE OF ASSESSMENT.** All assessments shall be fixed at a uniform rate for all lots and may be collected on a monthly, quarterly, semi-annual, or annual basis by the Association.

**D-10. RESALE CERTIFICATE.** The Annual Assessments are collectable as set forth in Section D-5 herein. The Association shall upon demand, and for a minimum charge of fifty dollars (\$50), furnish a certificate signed by an Officer of the Association, setting forth whether the assessments on a specified lot have been paid.

**D-11. EFFECT OF NONPAYMENT OF ASSESSMENT; REMEDIES OF THE ASSOCIATION.** Any assessment or installment thereof not paid within thirty (30) days after the due date shall incur a late charge to be established by the Board of Directors; Provided, however, that such a charge shall not exceed an amount which is prohibited by law. The Association may bring an action at law against the owner of any lot obligated to pay the same, or foreclose the lien against the property the subject of the obligation. No owner may waive or otherwise escape liability of the assessments provided herein by non-use of any Association facility, service or benefit, or by abandonment of his lot.

**D-12. FORM OF ASSOCIATION.** The Homeowners' Association shall be a corporation formed pursuant to Title 10 of the Alaska Statutes and shall have a perpetual duration.

**D-13. APPLICABILITY OF SECTIONS D-1 THROUGH D-12.** The provisions contained in these sections shall be applicable to only those lots specifically described in Section B-1 herein, and to lots specifically described in future amendments to Section B-1 herein.



## **PART E: ARCHITECTURAL CONTROL COMMITTEE:**

**E-1. COMMITTEE MEMBERSHIP:** The developer of any phase of Equestrian Acres or EquestrianGlen subject to these covenants shall maintain architectural control, subject to the guidelines found herein, for a period not to exceed one year from the date which the plat of such phase is officially recorded. Henceforth from that time, the architectural control committee shall consist of the following:

A minimum of two individuals, appointed by and from the Homeowners Association Board of Directors,

who shall act in that capacity from their date of appointment(s) until the annual election of board members to be held pursuant to the Homeowners Association bylaws.

**E-2. PROCEDURE:** In addition to any specific references herein, all new construction, structural additions and/or remodeling, sheds, fences, decks, greenhouses, or other structures of any kind shall require the written approval of the Architectural Control Committee. The lot owner shall provide the Committee with the complete construction plans, elevations, and plot plan showing any proposed buildings or improvements, all existing buildings and/or fences, lot lines, easements, waste water systems and other necessary information at least fourteen (14) days prior to planned start of construction.

**E-3 RESPONSE TIME:** The Committee must notify the applicant in writing of approval/disapproval within 30 calendar days after receipt of a complete approval application. If the Committee fails to respond in writing within the 30 day period, the plans shall be deemed approved ONLY if they otherwise conform to the express conditions of these covenants, and do not violate any applicable Borough, State, or City requirements, AND construction conforms to FHA standards in effect as of the start date of construction.

**E-4 RESPONSIBILITY:** An approval by the Committee is not purported to be an approval by any other entity. It is the lot owner's sole responsibility to determine what other approvals are necessary and to acquire those approvals.

**E-5 APPROVAL:** The Architectural Control Committee shall approve an application if it fully complies with these covenants and is consistent with the architecture of the neighborhood. In matters of discretion, the Committee shall not unreasonably withhold approval, rather it shall apply standards that have been developed and recorded as Addendum I to these covenants. Should the occasion arise whereupon construction of a reasonable nature cannot commence in accordance with the aforementioned standards, but would still be compliant with these covenants, the Architectural Committee is empowered to apply to the full Board of Directors to grant a construction variance. The variance must be approved by the full Board.

## **PART E - ADDENDUM I**

**I. DESCRIPTION:** The following is a set of architectural standards that has been ratified by majority vote the membership of the Equestrian Acres Homeowners Association, pursuant to its bylaws. It is the express intent of the Homeowners Association that its Architectural Committee utilize these standards when considering all applications for construction of projects to which these standards apply. In this way, all project applications shall be held to the same standards, thus insuring the construction intentions of all lot owners are reviewed in a fair and impartial manner. This document is an addendum to "PART E" of the "Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision, Phases I, II, III, and Equestrian Glen", and its provisions constitute the requirements of PART C, Section C-5. Its content shall remain in effect for a term to run concurrently with that of "PARTS C and E."



## II. ARCHITECTURAL STANDARDS:

### a.) HOME CONSTRUCTION-PHASES I, II - MINIMUM REQUIREMENTS FOR APPROVAL:

\*\*\*All exterior colors must be approved prior to their use\*\*\*

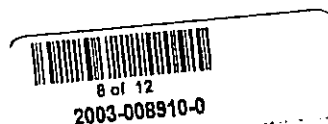
1. Home must have appraised value in excess of \$125,000 (exclusive of lot & septic system)-  
\*\*Example: lot @ \$22,500; Septic @ \$5,000; Home @ \$125,000 = \$152,500\*\*  
\*\*value to be indexed upon 2001 costs\*\*
2. Home must be a single family residence only.
3. Home must have exterior completed within 6 months and be 100% complete within 12 months
4. Home must conform to the following size requirements:  
Single Story Structure - 1600 Sq. Ft. finished living space (not including garage).  
Two story or Tri-level Structures- 1800 Sq. Ft. finished living space (not including garage), of which 1000 Sq. Ft. must be ground level.
5. Home must meet current FHA standards (in effect as of start date of project).
6. Home must have (2) car garage (either double-width single door, or two single-width doors).
7. Home must have asphalt or concrete driveway, under which in the drainage ditch portion there be placed a drainage feature of a size and type required by the Mat Su Borough upon permit application.
8. Home must be situated upon the lot such that it is no nearer to the front lot line than 30 ft.; the side lot line(s) than 20 ft.; and the rear lot line than 25 ft.
9. Prohibitions as follows:  
-No garage -dominant style architecture is permitted.  
-No "box style" architecture is permitted.  
-No portion of the exterior of the home may be left unfinished.  
-No T-111, or similar vertically striated sheet siding is permitted on any frontward -facing exterior wall  
-No metal or atypical roofing materials

### b.) HOME CONSTRUCTION- PHASE III -MINIMUM REQUIREMENTS FOR APPROVAL:

- 1.\*\*\*All Exterior colors must be approved prior to use\*\*\*
2. Home must have appraised value in excess of \$125,000 (exclusive of lot & septic system)-  
\*\*Example: lot @ \$22,500; Septic @ \$5,000; Home @ \$125,000 = \$152,500\*\*  
\*\*value to be indexed upon 2001 costs\*\*
3. Home must be a single family residence only.
4. Home must be 100% completed within 12 months of the start of construction.
5. Home must conform to the following size requirements:  
Single Story Structure - 1450 Sq. Ft. finished living space (not including garage).  
Two Story Structure- 1600 Sq. Ft. finished living space (not including garage).  
Tri-Level Structure- 1600 Sq. Ft. finished living space (not including garage),  
of which 1200 sq. ft. must be finished and above grade.
6. Home must meet current FHA standards (in effect as of start date of project).
7. Home must have (2) car garage (either double-width single door, or two single-width doors).
8. Home must have asphalt or concrete driveway, under which in the drainage ditch portion there be placed a drainage feature of a size and type required by the Mat Su Borough upon permit application.
9. Home main entrance must be on the ground level.
10. Home must be situated upon the lot such that it is no nearer to the front lot line than 30 feet; the side lot line(s), 20 feet; the rear lot line, 25 feet.
11. Prohibitions as follows:  
-No garage -dominant style architecture is permitted.  
-No "box style" architecture is permitted.  
-No portion of the exterior of the home may be left unfinished.  
-No T-111, or similar vertically striated sheet siding is permitted on any frontward -facing exterior wall.  
-no metal or atypical roofing materials

### c.) HOME CONSTRUCTION-EQUESTRIAN GLEN-MINIMUM REQUIREMENTS FOR APPROVAL

1. \*\*\*All Exterior colors must be approved prior to their use\*\*\*
2. Home must have appraised value in excess of \$150,000 (including lot & septic system)\*value to be indexed based upon 2001 costs\*
3. Home must be a single family residence only.





4. Home must be 100% completed within 12 months of the start of construction; Exterior complete within 6 months of start date.
5. Home must conform to the following minimum size requirements:
 

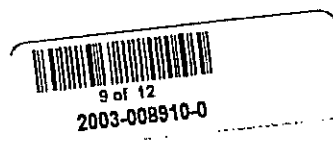
Single Story Structure -	1450 Sq. Ft. finished living space (not including garage).
Two Story Structure-	1600 Sq. Ft. finished living space (not including garage).
Tri-Level Structure/-	1600 Sq. Ft. gross living space (not including garage),
Split-Entry	of which 1200 Sq. Ft. must be finished.
Ranch w/basement-	1600 Sq. Ft. gross living space (not including garage)
	of which 1300 sq. Ft. must be finished AND above grade.
6. Home must meet current FHA standards (in effect as of start date of project).
7. Home must have (2) car garage (either double-width single door, or two single-width doors).
8. Home must have asphalt or concrete driveway, under which in the drainage ditch line portion there be placed a drainage feature of a size and type required by the Mat Su Borough upon permit application.
9. Home must be situated upon the lot such that it is no nearer to the front lot line than 30 ft.; street-side lot line(s) than 25 ft.; interior lot line(s) than 10 ft.; and the rear lot line than 25 ft.
10. Prohibitions as follows:
  - No portion of the exterior of the home may be left unfinished.
  - No T-111, or similar vertically striated sheet siding is permitted on any frontward-facing exterior wall.
  - No metal or atypical roofing materials

d.) SHED/OUT BLG CONSTRUCTION-ALL PHASES-MINIMUM REQUIREMENTS FOR APPROVAL:

1. Project must be complete within 6 months of start date.
2. Shed must be made from wood, and be of comparable exterior quality to your home **\*\*NO METAL SHEDS, OR TEMPORARY STRUCTURES ARE PERMITTED**
3. Shed dimensions must not exceed 15' x 15' gross area, or 12' in height
4. Shed roof must be composed of asphalt (comp) shingles, or shakes which compliment the roofing material of your home. **\*\*NO METAL ROOFING, OR TAR PAPER etc. IS PERMITTED\*\***
5. Shed must be painted or stained to match or compliment the color of your home
6. Shed must be placed upon pier blocks, a permanent foundation, or posts/pilings anchored by concrete.
7. Shed **MUST** be positioned such that the no part of it is located further forward on the property than the ridge point (peak of the roof) of your home. i.e. generally must be located in back yard.
8. Shed must be positioned no nearer than twenty-five (25) feet from any rear lot line; thirty (30) feet from any front lot line; or twenty (20) feet from any interior lot line.

e.) FENCE CONSTRUCTION-ALL PHASES-MINIMUM REQUIRMENTS FOR APPROVAL:

1. Project must be complete within 6 months of start date.
2. Fence must be made from wood, and be painted, stained, and/or clear-coated as appropriate. **\*\*NO CHAINLINK (CYCLONE), VINYL, OR "RECYCLED PRODUCT" FENCING IS PERMITTED; NO TEMPORARY FENCING IS PERMITTED.**
3. **CHAINLINK DOG KENNELS ARE PERMITTED ONLY IF THEY ARE NOT PERMANENTLY AFFIXED TO THE GROUND, AND ARE KEPT FROM STREET VISIBILITY.**
4. Fence can be no taller than seven (7) feet, and no shorter than three (3) feet.
5. Fence may not exceed three feet in that portion which extends along any front lot line. It is the intention of the Association to avoid "compound perimeter" fencing.
6. Fence must not encroach upon any utility, Borough, State, or Homeowners Association easement.
7. **\*\*If fence is to be a partition behind which a camper, motorhome, etc. is to be placed, it MUST be completed within SIXTY (60) DAYS of start date.**



**PART F: TERM, ENFORCEMENT, AND SEVERABILITY**

**F-1 TERM:** These covenants are to run with the land for a period of thirty-five (35) years, to commence on the date of their recording, and shall be binding on all parties and all persons claiming under them. The owners of two-thirds (2/3) majority of the lots in the totality of Equestrian Acres, Phases I, II, III and Equestrian Glen can make additions, deletions, or amendments to these covenants as provided for in the bylaws of the Equestrian Acres Homeowners Association, Inc.

However, nothing contained herein shall be construed to allow the owners of a two-thirds (2/3) majority of the lots to amend these covenants so that the Homeowners Association is relieved of its perpetual obligation to provide for the maintenance and continued operation of existing street lighting, or so that the private water utility is relieved of its obligation to provide water and maintain the water distribution system for Equestrian Acres, Phases I, II, III, and Equestrian Glen.

However, in the event a political subdivision of the State of Alaska enters into an agreement with the Homeowners Association and/or the private water utility whereby it will assume responsibility for lighting and the provision of water and maintenance of the water distribution system, the Homeowners Association and the private water utility shall then be relieved of the responsibility of performing their respective obligations, as described above.

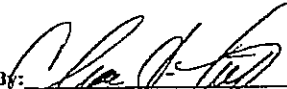
**F-2 ENFORCEMENT:** An action to enforce these covenants may be brought by any lot owner or group of lot owners including, but not limited to, the Homeowners Association.

**F-3 SEVERABILITY:** Invalidation of any one of these covenants by judgement or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

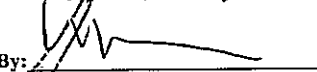
THE FOREGOING COVENANTS, CONDITIONS, AND RESTRICTIONS ARE BEING RECORDED FOR THE BENEFIT OF ALL PRESENT AND FUTURE RESIDENTS OF EQUESTRIAN ACRES, PHASES I, II, AND III, AND EQUESTRIAN GLEN.

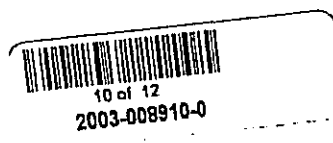
DATED THIS 4TH DAY OF APRIL, 2003

EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, INC.

By:   
Charles Leet, President

By:   
Jeff Brickett, Vice President

By:   
Andrew Evans, Secretary/Treasurer



STATE OF ALASKA )  
 )  
THIRD JUDICIAL DISTRICT ) )SS.

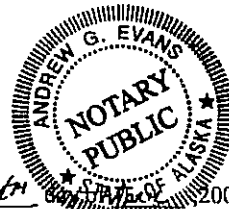
THIS IS TO CERTIFY that on the 4 day of April, 2003, before me, the undersigned, a Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared CHARLES LEET, who is known to me and to me known to be the President of EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, INC., a corporation, and known to me to be the person who executed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to its bylaws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year herein above last written.



Cynthia F. Wisdom  
Notary Public in and for Alaska  
My Commission Expires: 12/20/04

STATE OF ALASKA )  
 )  
THIRD JUDICIAL DISTRICT ) )SS.



THIS IS TO CERTIFY that on the 27 day of July, 2003, before me, the undersigned, a Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared JEFF BRAKEBILL, known to me and to me known to be the Vice President of EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, INC., a corporation, and known to me to be the person who executed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to its bylaws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year herein above last written.

[Signature]  
Notary Public in and for Alaska  
My Commission Expires: 7/1/06





2003-021384-0

Recording Dist: 311 - Palmer  
7/31/2003 9:22 AM Pages: 1 of 2

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*CC*

**AMENDMENT TO:**  
**PROTECTIVE COVENANTS, CONDITIONS, AND RESTRICTIONS FOR**  
**EQUESTRIAN ACRES, PHASES I, II, III, AND EQUESTRIAN GLEN**  
**SUBDIVISIONS, as recorded with the Palmer Recording District; Third Judicial**  
**District; State of Alaska as Document No. 2003-008910-0**

**Whereas,** The Board of Directors of Equestrian Acres Homeowners Association, Inc., has been duly authorized by the owners of the properties comprising Equestrian Acres Phases I, II, and III, and Equestrian Glen, by majority vote pursuant to the bylaws of the Equestrian Acres Homeowners Association, Inc. to act in their behalf, and to represent them, and

**Whereas,** Equestrian Acres Phase III-F, as identified by the official plat thereof, filed as Plat No. 2003-75 on July 7, 2003 with the palmer Recording District, has been admitted to the Equestrian Acres Homeowners Association, Inc.

**Now, Therefore,** the undersigned desires to amend the Protective Covenants, Conditions, and Restrictions for Equestrian Acres, Phases I, II, III, and Equestrian Glen -Part A, as follows:

**The entire document, recorded as Document No. 2003-008919-0 shall apply to all development phases recorded thereon and Equestrian Acres Phase IIIF, filed as Plat No. 2003-75; Palmer Recording District; Third Judicial District; State of Alaska.**

And,

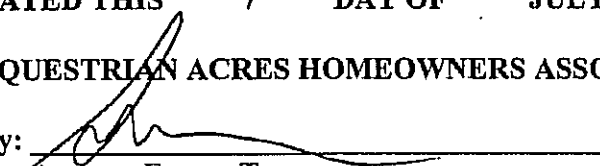
Part B, as follows:

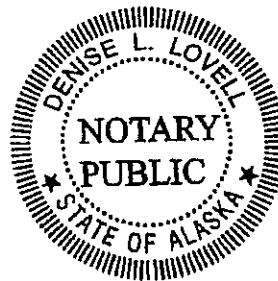
**The entire document, recorded as Document No. 2003-008919-0 shall remain enforceable over the area of application recorded thereon and:**

*filed AS PLAT No. 2003-75, PALMER REC. Dist.*  
**Equestrian Acres Phase IIIF** ← **Lots Ten (10) through Sixteen (16), Block Eight (8);**  
**Lots Fifteen and Sixteen (15 & 16), Block Nine (9).**

DATED THIS 7<sup>TH</sup> DAY OF JULY, 2003

EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, INC.

By:   
Andrew Evans, Treasurer



STATE OF ALASKA           )  
  )  
THIRD JUDICIAL DISTRICT)

SS.

THIS IS TO CERTIFY THAT ON JULY 7, 2003 BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR ALASKA, DULY COMMISSIONED AND SWORN AS SUCH, PERSONALLY APPEARED ANDREW EVANS, WHO IS KNOWN TO ME AND TO ME KNOWN TO BE THE TREASURER OF EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, INC., A CORPORATION, AND KNOWN TO ME TO BE THE PERSON WHO EXECUTED THE ABOVE AND FOREGOING INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME PURSUANT TO ITS BYLAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY NOTARIAL SEAL THE DAY AND YEAR HEREIN ABOVE LAST WRITTEN.

RETURN TO:

EANA  
PO 3245  
PALMER AK  
99645

  
\_\_\_\_\_  
NOTARY PUBLIC IN AND FOR ALASKA

MY COMMISSION EXPIRES: February 6, 2007



2 of 2  
2003-021384-0



**2003-033106-0**

Recording Dist: 311 - Palmer

11/5/2003 9:06 AM Pages: 1 of 2

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**AMENDMENT TO:**  
**PROTECTIVE COVENANTS, CONDITIONS, AND RESTRICTIONS FOR**  
**EQUESTRIAN ACRES, PHASES I, II, III, AND EQUESTRIAN GLEN**  
**SUBDIVISIONS, as recorded with the Palmer Recording District; Third Judicial**  
**District; State of Alaska as Document No. 2003-008910-0**

**Whereas,** The Board of Directors of Equestrian Acres Homeowners Association, Inc., has been duly authorized by the owners of the properties comprising Equestrian Acres Phases I, II, and III, and Equestrian Glen, by majority vote pursuant to the bylaws of the Equestrian Acres Homeowners Association, Inc. to act in their behalf, and to represent them, and

**Whereas,** Equestrian Acres Phase III-F, as identified by the official plat thereof, filed as Plat No. 2003-75 on July 7, 2003 with the palmer Recording District, has been admitted to the Equestrian Acres Homeowners Association, Inc.

**Now, Therefore,** the undersigned desires to amend the Protective Covenants, Conditions, and Restrictions for Equestrian Acres, Phases I, II, III, and Equestrian Glen -Part A, as follows:

**The entire document, recorded as Document No. 2003-008919-0 shall apply to all development phases recorded thereon and Equestrian Acres Phase III-F, filed as Plat No. 2003-75; Palmer-Recording District; Third Judicial District; State of Alaska.**

**And,**

Part B, as follows:

**The entire document, recorded as Document No. 2003-008919-0 shall remain enforceable over the area of application recorded thereon and:**

**Equestrian Acres Phase III-F, filed as Plat No. 2003-75 with the Palmer Recording District, - Lots Eight (8) through Fourteen (14), Block Nine (9).**





2004-001582-0

Recording Dist: 311 - Palmer  
1/20/2004 1:36 PM Pages: 1 of 2

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**AMENDMENT TO:  
PROTECTIVE COVENANTS, CONDITIONS, AND RESTRICTIONS FOR  
EQUESTRIAN ACRES, PHASES I, II, III, AND EQUESTRIAN GLEN  
SUBDIVISIONS, as recorded with the Palmer Recording District; Third Judicial  
District; State of Alaska as Document No. 2003-008910-0**

Whereas, The Board of Directors of Equestrian Acres Homeowners Association, Inc., has been duly authorized by the owners of the properties comprising Equestrian Acres Phases I, II, and III, and Equestrian Glen, by majority vote pursuant to the bylaws of the Equestrian Acres Homeowners Association, Inc. to act in their behalf, and to represent them, and

Whereas, Equestrian Acres Phase III-C, as identified by the official plat thereof, filed as Plat No. 2004-1 on January 5, 2004 with the palmer Recording District, has been admitted to the Equestrian Acres Homeowners Association, Inc.

Now, Therefore, the undersigned desires to amend the Protective Covenants, Conditions, and Restrictions for Equestrian Acres, Phases I, II, III, and Equestrian Glen -Part A, as follows:

The entire document, recorded as Document No. 2003-008919-0 shall apply to all development phases recorded thereon and Equestrian Acres Phase IIIC, filed as Plat No. 2004-1; Palmer Recording District; Third Judicial District; State of Alaska.

And,

Part B, as follows:

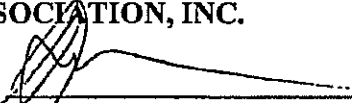
The entire document, recorded as Document No. 2003-008919-0 shall remain enforceable over the area of application recorded thereon and:

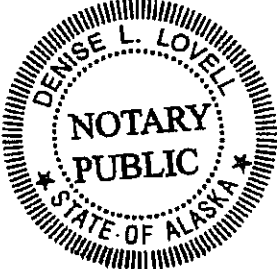
Equestrian Acres Phase IIIC, filed as Plat No. 2004-1 with the Palmer Recording District, - Lots One (1) through Eight (8), Block Eleven (11); Lots One (1) through Six (6), Block Thirteen (13).

RETURN TO: EAMA  
PO BOX 3665  
Palmer, AK 99645

DATED THIS 12th DAY OF JANUARY, 2004

EQUESTRIAN ACRES AND EQUESTRIAN GLEN HOMEOWNERS ASSOCIATION, INC.

By:   
Andrew Evans, Treasurer



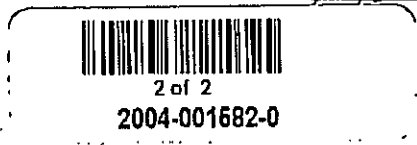
STATE OF ALASKA )  
  )  
THIRD JUDICIAL DISTRICT)      SS.

THIS IS TO CERTIFY THAT ON JANUARY 12, 2004, BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR ALASKA, DULY COMMISSIONED AND SWORN AS SUCH, PERSONALLY APPEARED ANDREW EVANS, WHO IS KNOWN TO ME AND TO ME KNOWN TO BE THE TREASURER OF EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, INC., A CORPORATION, AND KNOWN TO ME TO BE THE PERSON WHO EXECUTED THE ABOVE AND FOREGOING INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME PURSUANT TO ITS BYLAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY NOTARIAL SEAL THE DAY AND YEAR HEREIN ABOVE LAST WRITTEN.

  
NOTARY PUBLIC IN AND FOR ALASKA

MY COMMISSION EXPIRES: February 16, 2007



NOTICE OF ADOPTION AND JOINDER

NOTICE IS HEREBY GIVEN by the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS' ASSOCIATION, PHASE I, INC., and the owners of EQUESTRIAN ACRES PHASE II SUBDIVISION, as follows:

WHEREAS, EQUESTRIAN ACRES PHASE I is a subdivision located in the Matanuska-Susitna Borough described as follows:

EQUESTRIAN ACRES PHASE I SUBDIVISION, Palmer Recording District, State of Alaska, filed as Plat No. 85-27; and

WHEREAS, EQUESTRIAN ACRES PHASE II is a subdivision located in the Matanuska-Susitna Borough described as follows:

EQUESTRIAN ACRES PHASE II SUBDIVISION, Palmer Recording District, State of Alaska, filed as Plat No. 86-111; and

WHEREAS, EQUESTRIAN ACRES PHASE I has incorporated a homeowners' association, pursuant to Articles of Incorporation dated December 19, 1986; and

WHEREAS, EQUESTRIAN ACRES PHASE I has established Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision, and amendments thereto, recorded in the Palmer Recording District, Third Judicial District, State of Alaska, as follows:

1. Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision recorded at Book 424, page 774;
2. Amendment to Protective Covenants, Conditions and Restrictions for The Equestrian Acres Subdivision, recorded in Book 637, page 93;
3. Third Amendment to the Protective Covenants, conditions and Restrictions of Equestrian Acres Subdivision, Phase I, recorded in Book 788 at page 416; and

WHEREAS, GARY NIELSEN is the President of the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION PHASE ONE, INC., P. O. Box 3665, Palmer, Alaska 99645; and

WHEREAS, JANET KENNEDY, whose address is P. O. Box 510, Palmer, Alaska 99645, is an owner of the following described real property:

Lots 3 and 4, Block 9, EQUESTRIAN ACRES SUBDIVISION, PHASE II, according to Plat No. 86-111, recorded in the Palmer Recording

EQUESTRIAN ACRES JOINDER

Return to: Equestrian Acres Homeowners Assn.  
PO Box 3665  
Palmer, AK 99645

HARTIG, RHODES,  
NORMAN, MAHONEY,  
& EDWARDS, PC  
Attorneys at Law  
808 S. Bailey St. #101  
Palmer, AK 99645  
(907)745-5031  
fax (907)745-8007

District, Third Judicial District, State of Alaska; and

WHEREAS, On the 10th day of October 1995, Kennedy received and counted the votes of the owners of EQUESTRIAN ACRES PHASE II whether or not to adopt the protective covenants, and amendments thereto, of EQUESTRIAN ACRES PHASE I, and whether or not to join the homeowners' association of EQUESTRIAN ACRES PHASE I. The vote in favor was 31; the vote against was 8; and the number failing to respond was 8. Since more than a majority of the homeowners voted in favor, the resolution passed; and

WHEREAS, on the 10th day of October 1995, the Board of Directors of EQUESTRIAN ACRES PHASE I received and counted the votes of the owners of EQUESTRIAN ACRES PHASE I regarding the issue of whether or not to admit the owners of EQUESTRIAN ACRES PHASE II into the homeowners' association of EQUESTRIAN ACRES PHASE I and whether or not to extend the protective covenants, and amendments thereto, of EQUESTRIAN ACRES PHASE I to the property and owners of EQUESTRIAN ACRES PHASE II. The vote in favor was 64; the vote against was 8; and the number failing to respond was 34. Since more than a majority of the homeowners voted in favor, the resolution passed.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN as follows:

1. The owners of the lots in EQUESTRIAN ACRES PHASE II hereby adopt the Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision, and amendments thereto, as recorded in the Palmer Recording District, Third Judicial District, State of Alaska, more particularly stated above.

2. Pursuant to the terms of the Protective Covenants, and amendments thereto, referred to above, the owners of the lots in EQUESTRIAN ACRES PHASE II are hereby declared to be members of the homeowners' association of EQUESTRIAN ACRES PHASE I, subject to the provisions of the articles and bylaws of said organization.

3. The lot owners and members of the homeowners' association of EQUESTRIAN ACRES PHASE I hereby agree to the joinder of the lot owners of EQUESTRIAN ACRES PHASE II into EQUESTRIAN ACRES PHASE I HOMEOWNERS' ASSOCIATION, and further agree to the extension of the Protective Covenants, and amendments thereto, to cover the lot owners and real property of EQUESTRIAN ACRES PHASE II.

DATED this 13<sup>th</sup> day of October 1995.

EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, PHASE I, INC.

By: Gary Nielsen  
Gary Nielsen, President

HARTIG, RHODES,  
NORMAN, MAHONEY,  
& EDWARDS, PC  
Attorneys at Law  
808 S. Bailey St #101  
Palmer, AK 99045  
(907)745-5031  
fax (907)745-8087

DATED this 13<sup>th</sup> day of October 1995.

Janet Kennedy  
Janet Kennedy

STATE OF ALASKA )  
 ) SS.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on the 13<sup>th</sup> day of October 1995, before me, the undersigned Notary Public, in and for Alaska, duly commissioned and sworn as such, personally appeared GARY NIELSEN, who is known to me and to me known to be the President of EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, PHASE I, INC., a corporation, and known to me to be the person who executed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to its bylaws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year hereinabove last written.

Oliver Steinhilber  
NOTARY PUBLIC in and for Alaska  
My commission expires: 3/22/97

STATE OF ALASKA )  
 ) SS.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on the 13<sup>th</sup> day of October 1995, before me, the undersigned Notary Public, in and for Alaska, duly commissioned and sworn as such, personally appeared JANET KENNEDY, who is known to me and to me known to be the individual named in and who executed the above and foregoing instrument, and acknowledged to me the execution thereof for the uses and purposes therein set forth.

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

95-014674  
21<sup>st</sup>

Oliver Steinhilber  
NOTARY PUBLIC in and for Alaska  
My commission expires: 3/22/97

PALMER REC. DISTRICT  
REQUESTED BY Hartig, RHODES  
ET AL

'95 OCT 13 PM 3 32

EQUESTRIAN ACRES JOINDER

HARTIG, RHODES,  
NORMAN, MAHONEY,  
& EDWARDS, PC  
Attorneys at Law  
508 S. Bailey St #101  
Palmer, AK 99845  
(907)745-5031  
fax (907)745-6067

**NOTICE OF ADOPTION AND JOINDER**

NOTICE IS HEREBY GIVEN by the Board of Directors of EQUESTRIAN ACRES HOME OWNERS ASSOCIATION, PHASES I & II, INC. and the owners of EQUESTRIAN ACRES, PHASE III-A, as follows:

WHEREAS, EQUESTRIAN ACRES is a subdivision located in the Matanuska-Susitna Borough described as follows:

EQUESTRIAN ACRES PHASE I, filed as PLAT No. 85-27, records of the Palmer Recording District, Third Judicial District, State of Alaska;

EQUESTRIAN ACRES PHASE II, filed as PLAT No. 86-111, records of the Palmer Recording District, Third Judicial District, State of Alaska

WHEREAS EQUESTRIAN ACRES, PHASE III-A is a subdivision located in the Matanuska -Susitna Borough described as follows:

EQUESTRIAN ACRES PHASE III-A, filed as PLAT No. 2001-32, records of the Palmer Recording District, Third Judicial District, State of Alaska; and

WHEREAS, EQUESTRIAN ACRES PHASES I & II have incorporated a home owners association, pursuant to Articles of Incorporation, dated December 19, 1986; and

WHEREAS, EQUESTRIAN ACRES, PHASES I & II have established Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision, Phases I & II, and amendments thereto, recorded in the Palmer Recording District, Third Judicial District, State of Alaska, as follows:

1. Protective Covenants, Conditions and Restrictions, recorded in Book 405, Page 936
2. Amendments to Protective Covenants, Conditions and Restrictions, recorded in Book 637, Page 93-94; Book 788, Pages 416-420; Book 405, Page 774; and a fourth amendment dated May 16, 2000 also recorded; and

WHEREAS, EQUESTRIAN ACRES PHASE III-A has established Protective Covenants, Conditions and Restrictions for the Equestrian Acres Subdivision, Phase III-A, recorded in the Palmer Recording District, Third Judicial District, State of Alaska as follows:

1. Protective Covenants, Conditions and Restrictions, recorded in Book 01126, Page 0298; and

WHEREAS, CHARLES LEET is the President of the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I & II, INC., P.O. Box 3665 Palmer, Alaska 99645; and

WHEREAS, ANDREW EVANS is the Treasurer of the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I & II, INC, whose address is 1816 Kentucky Derby Drive, physically located within Equestrian Acres, Phase II; and

WHEREAS, The Owners of EQUESTRIAN ACRES, PHASE III-A, have approved the joinder of all of the lots in EQUESTRIAN ACRES PHASE III-A into the EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I & II, INC. pursuant to SECTION D-3 of the EQUESTRIAN ACRES PHASE III-A COVENANTS, CONDITIONS, AND RESTRICTIONS, filed with The PALMER RECORDING DISTRICT, THIRD JUDICIAL DISTRICT, STATE OF ALASKA, Under

Book 01126, Page 0301.

WHEREAS, On the 9<sup>th</sup> Day of August, 2001, the Board of Directors of EQUESTRIAN ACRES, PHASES I & II, received and counted the proxy authorizations of the owners of EQUESTRIAN ACRES, PHASES I & II granting said Board of Directors the authority to admit EQUESTRIAN ACRES, PHASE III-A into the EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, INC. Affirmative proxies returned were 88, the number failing to respond was 64. Since more than a majority of the homeowners granted the Board their proxy votes, the authorization was granted; and

WHEREAS, On the 30th Day of August, 2001, the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, INC., so authorized, counted the votes of the said Board of Directors as to the issue of admitting PHASE III-A. The votes in favor were 4. The votes against were 0. The number failing to respond was 2. Pursuant to the bylaws of the EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I & II, INC. a quorum existed, and a majority voted in favor. The resolution passed.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN as follows:

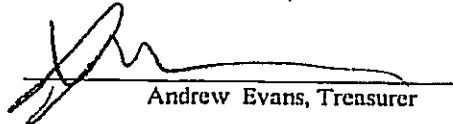
1. Pursuant to the terms of Section D of the Protective Covenants of EQUESTRIAN ACRES, PHASE III-A, the owners of the lots in EQUESTRIAN ACRES PHASE III-A are hereby declared to be members of the homeowners association of EQUESTRIAN ACRES, PHASE I & II.
2. The lot owners and members of EQUESTRIAN ACRES PHASE I & II hereby agree to the joinder of the lot owners of EQUESTRIAN ACRES PHASE III-A into EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I & II, subject to the following conditions:
  - A. Phase III-A Protective Covenants shall remain intact and enforced within the platted boundaries of Phase III-A only.
  - B. Phase I & II Protective Covenants shall remain intact and enforced within the platted boundaries of Phases I & II only.
3. THE EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION PHASES I & II, INC. SHALL HENCEFORTH BE KNOWN AS THE EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I, II, AND III, INC.

DATED THIS 31<sup>ST</sup> DAY OF AUGUST, 2001.

EQUESTRIAN ACRES HOMEOWNERS  
ASSOCIATION, PHASES I & II, INC.



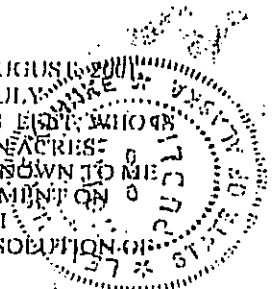
Charles Leet, President



Andrew Evans, Treasurer

STATE OF ALASKA )  
 ) SS.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY THAT ON THE 31 DAY OF AUGUST, 2001, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, IN AND FOR ALASKA, DULY COMMISSIONED AND SWORN AS SUCH, PERSONALLY APPEARED CHARLES ESTERSON, KNOWN TO ME AND TO ME KNOWN TO BE THE PRESIDENT OF EQUESTRIAN AGRICULTURE HOMEOWNERS ASSOCIATION, PHASES I & II, INC., A CORPORATION, AND KNOWN TO ME TO BE THE PERSON WHO EXECUTED THE ABOVE AND FOREGOING INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME PURSUANT TO ITS BYLAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.



IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY NOTARIAL SEAL THE DAY AND YEAR HEREIN ABOVE LAST WRITTEN.

*Leah Marie Kulmbe*  
NOTARY PUBLIC IN, AND FOR ALASKA

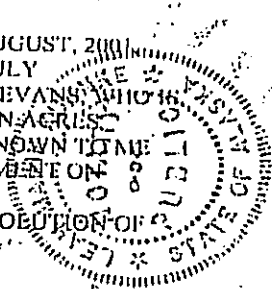
MY COMMISSION EXPIRES: January 31, 2005

RETURN TO:

*EQUESTRIAN AGRIC. HOME*  
*PO BOX 3665*  
*PALMER, AK 99645*

STATE OF ALASKA )  
 ) SS.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY THAT ON THE 31 DAY OF AUGUST, 2001, BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, IN AND FOR ALASKA, DULY COMMISSIONED AND SWORN AS SUCH, PERSONALLY APPEARED ANDREW EVANS, KNOWN TO ME AND TO ME KNOWN TO BE THE TREASURER OF EQUESTRIAN AGRICULTURE HOMEOWNERS ASSOCIATION, PHASES I & II, INC., A CORPORATION, AND KNOWN TO ME TO BE THE PERSON WHO EXECUTED THE ABOVE AND FOREGOING INSTRUMENT ON BEHALF OF SAID CORPORATION, AND ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME PURSUANT TO ITS BYLAWS OR A RESOLUTION OF ITS BOARD OF DIRECTORS.



IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY NOTARIAL SEAL THE DAY AND YEAR HEREIN ABOVE LAST WRITTEN.

*Leah Marie Kulmbe*  
NOTARY PUBLIC IN, AND FOR ALASKA

MY COMMISSION EXPIRES: January 31, 2005

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PALMER  
RECORDING DISTRICT

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REQUESTED BY  
*Andrew Evans Treasurer*



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RECORD IN PALMER RECORDING DISTRICT

NOTICE OF ADOPTION AND JOINDER

NOTICE IS HEREBY GIVEN by the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS' ASSOCIATION, PHASE I, II AND III, INC., and the owners of EQUESTRIAN GLEN SUBDIVISION, as follows:

WHEREAS, EQUESTRIAN ACRES is a subdivision located in the Matanuska-Susitna Borough described as follows:

EQUESTRIAN ACRES PHASE I  
SUBDIVISION, Palmer Recording District,  
State of Alaska, filed as Plat No. 85-27;

EQUESTRIAN ACRES PHASE II  
SUBDIVISION, Palmer Recording District,  
State of Alaska, filed as Plat No. 86-111;

EQUESTRIAN ACRES PHASE III-A  
SUBDIVISION, Palmer Recording District,  
State of Alaska, filed as Plat No. 2001-32;

EQUESTRIAN ACRES PHASE III-B  
SUBDIVISION, Palmer Recording District,  
State of Alaska, filed as Plat No. 2002-21

WHEREAS, EQUESTRIAN GLEN is a subdivision located in the Matanuska-Susitna Borough described as follows:

EQUESTRIAN GLEN SUBDIVISION, Palmer  
Recording District, State of Alaska, filed as Plat  
No. 2002-5; and

WHEREAS, EQUESTRIAN ACRES PHASES I, II AND III have incorporated a homeowners' association, pursuant to Articles of Incorporation dated December 19, 1986; and

WHEREAS, EQUESTRIAN ACRES PHASE I, II AND III have established Protective Covenants, and Restrictions for the Equestrian Acres Subdivision, and amendments thereto, recorded in the Palmer Recording District, Third Judicial District, State of Alaska, as follows:

1. Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision recorded at Book 405, page 936.
2. Amendments to Protective Covenants, Conditions and Restrictions for The Equestrian Acres Subdivision, recorded in Book 637, pages 93-94; Book 788, Pages 416-420; Book 405, Page 774; and a 4<sup>th</sup> amendment dated May 16, 2000 also recorded.
3. Protective Covenants, Conditions, and Restrictions for Equestrian Acres, Phase III-A, recorded at Book 01126, Pages 298-302.
4. Protective Covenants, Conditions, and Restrictions for Equestrian Acres, Phase III-B, recorded as Document No. 2002 - 003110 - 0; and

WHEREAS, EQUESTRIAN GLEN SUBDIVISION has established Protective Covenants, Conditions, and Restrictions for the Equestrian Glen Subdivision, recorded in the Palmer Recording District, Third Judicial District, State of Alaska, as follows:

1. Protective Covenants, Conditions, and Restrictions, recorded as DOCUMENT No. 2002 - 001685 - 0; and

WHEREAS, CHARLES LEET is the President of the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION PHASES I, II AND III, INC., P.O. BOX 3665, Palmer, Alaska 99645; and

WHEREAS, ANDREW EVANS is the Treasurer of the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I, II AND III, INC., whose address 1816 Kentucky Derby Drive, physically located within Equestrian Acres, Phase II; and

WHEREAS, The owners of EQUESTRIAN GLEN SUBDIVISION have approved the joinder of all of the lots situated in EQUESTRIAN GLEN SUBDIVISION into the EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I, II AND III, INC. pursuant to SECTIONS D-1 and D-3 of the EQUESTRIAN GLEN COVENANTS, CONDITIONS, AND RESTRICTIONS, filed with the Palmer Recording District, Third Judicial District, State of Alaska as DOCUMENT No. 2002 - 001685 - 0; and



WHEREAS, on the 9th day of April, 2002, the Board of Directors of EQUESTRIAN ACRES PHASES I, II AND III received and counted the votes of the owners of EQUESTRIAN ACRES PHASES I, II AND III, granting said Board of Directors the authority to admit EQUESTRIAN GLEN SUBDIVISION into the homeowners' association of EQUESTRIAN ACRES PHASES I, II AND III. Validated affirmative votes returned were eighty-two (82); validated negative votes returned were two (2); and the number of eligible votes uncast ( failing to respond) was sixty-eight (68). Since more than a majority of the eligible homeowners returned votes, and of that majority, a majority voted in favor of the resolution, the authorization was granted; and

WHEREAS, On the 9th Day of April, 2002, the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I, II AND III, INC. so authorized, counted the votes of said Board of Directors on the resolution for the admission of EQUESTRIAN GLEN SUBDIVISION. The votes in favor of admission were five (5); the votes against admission were zero (0); there was one (1) abstention. Pursuant to the bylaws of the EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I, II AND III, INC. a quorum existed, and a majority voted in favor of the resolution. The resolution, therefore, passed.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN as follows:

1. Pursuant to the terms of Sections D-1 and D-3 of the Protective Covenants, Conditions, and Restrictions of EQUESTRIAN GLEN, the owners of all the lots situated in EQUESTRIAN GLEN now, and for the period designated and recorded as the duration of effectiveness of those Covenants, Conditions, and Restrictions, are hereby declared to be members of the homeowners association of EQUESTRIAN ACRES, PHASES I, II AND III.
2. The lot owners and members of EQUESTRIAN ACRES, PHASES I, II AND III hereby agree to the joinder of the lot owners of EQUESTRIAN GLEN into EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I, II AND III, INC. subject to the following conditions:
  - a. Equestrian Glen Protective Covenants shall remain intact and enforced within the platted boundaries of Equestrian Glen only.
  - b. Phase I, II and III Protective Covenants shall remain intact and enforced within the platted boundaries of their Phases I, II and III only.



DATED THIS 14<sup>th</sup> DAY OF MAY, 2002.

EQUESTRIAN ACRES  
HOMEOWNERS ASSOCIATION,  
PHASES I, II, and III, INC.

By: *Charles Leet*  
Charles Leet, President

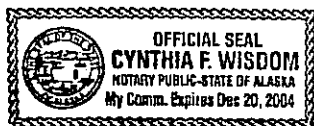
*Andrew Evans*  
Andrew Evans, Treasurer

STATE OF ALASKA )  
 )SS.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on the 14 day of May, 2002, before me, the undersigned, a Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared CHARLES LEET, who is known to me and to me known to be the President of EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, PHASES I, II AND III, INC., a corporation, and known to me to be the person who executed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to its bylaws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year herein above last written.

*Cynthia F. Wisdom*  
Notary Public in and for Alaska  
My Commission Expires: 12/20/04



STATE OF ALASKA )  
 )SS.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on the 14 day of May, 2002, before me, the undersigned, a Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared ANDREW EVANS, known to me and to me known to be the Treasurer of EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, PHASES I, II and III, INC., a corporation, and known to me to be the person who executed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to its bylaws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year herein above last written.



*Cynthia F. Wisdom*  
Notary Public in and for Alaska  
My Commission Expires: 12/20/04

RETURN TO: EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION  
P.O. BOX 3665  
PALMER, ALASKA  
99645



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Recording Dist: 311 - Palmer  
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RECORD IN PALMER RECORDING DISTRICT

NOTICE OF ADOPTION AND JOINDER

NOTICE IS HEREBY GIVEN by the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS' ASSOCIATION, PHASE I & II, INC., and the owners of EQUESTRIAN ACRES PHASE III-B SUBDIVISION, as follows:

WHEREAS, EQUESTRIAN ACRES is a subdivision located in the Matanuska-Susitna Borough described as follows:

EQUESTRIAN ACRES PHASE I  
SUBDIVISION, Palmer Recording District,  
State of Alaska, filed as Plat No. 85-27;

EQUESTRIAN ACRES PHASE II  
SUBDIVISION, Palmer Recording District,  
State of Alaska, filed as Plat No. 86-111; and

WHEREAS, EQUESTRIAN ACRES PHASE III-B is a subdivision located in the Matanuska-Susitna Borough described as follows:

EQUESTRIAN ACRES PHASE III-B  
SUBDIVISION, Palmer Recording District,  
State of Alaska, filed as Plat No. 2002-21; and

WHEREAS, EQUESTRIAN ACRES PHASES I and II have incorporated a homeowners' association, pursuant to Articles of Incorporation dated December 19, 1986; and

WHEREAS, EQUESTRIAN ACRES PHASE I and II have established Protective Covenants, and Restrictions for the Equestrian Acres Subdivision, and amendments thereto, recorded in the Palmer Recording District, Third Judicial District, State of Alaska, as follows:

1. Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision recorded at Book 405, page 936.
2. Amendments to Protective Covenants, Conditions and Restrictions for The Equestrian Acres Subdivision, recorded in Book 637, pages 93-94; Book 788, Pages 416-420; Book 405, Page 774; and a 4<sup>th</sup> amendment dated May 16, 2000 also recorded; and

WHEREAS, EQUESTRIAN ACRES PHASE III-B has established Protective Covenants, Conditions, and Restrictions for the Equestrian Acres Subdivision, Phase III-B, recorded in the Palmer Recording District, Third Judicial District, State of Alaska, as follows:

1. Protective Covenants, Conditions, and Restrictions, recorded as DOCUMENT No. 2002 - 003110 - 0; and

WHEREAS, CHARLES LEET is the President of the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION PHASES I AND II, INC., P.O. BOX 3665, Palmer, Alaska 99645; and

WHEREAS, ANDREW EVANS is the Treasurer of the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I AND II, INC.; whose address 1816 Kentucky Derby Drive, physically located within Equestrian Acres, Phase II; and

WHEREAS, The owners of EQUESTRIAN ACRES, PHASE III-B, have approved the joinder of all of the lots situated in EQUESTRIAN ACRES, PHASE III-B into the EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I AND II, INC. pursuant to SECTION D-3 of the EQUESTRIAN ACRES, PHASE III-B COVENANTS, CONDITIONS, AND RESTRICTIONS, filed with the Palmer Recording District, Third Judicial District, State of Alaska as DOCUMENT No. 2002 - 003110 - 0; and

WHEREAS, on the 9th day of August, 2001, the Board of Directors of EQUESTRIAN ACRES PHASES I AND II received and counted the proxy authorizations of the owners of EQUESTRIAN ACRES PHASES I AND II granting said Board of Directors the authority to admit EQUESTRIAN ACRES PHASE III-B into the homeowners' association of EQUESTRIAN ACRES PHASES I AND II. Validated affirmative proxies returned were eighty-eight (88), the number failing to respond was sixty-four (64). Since more than a majority of the eligible homeowners granted the board their votes-by-proxy, the authorization was granted; and

WHEREAS, On the 12th Day of February, 2002, the Board of Directors of EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I AND II, INC. so authorized, counted the votes of said Board of Directors on the resolution for the admission of PHASE III-B. The votes in favor of admission were six (6); the votes against admission were zero (0); there were zero (0) abstentions. Pursuant to the bylaws of the



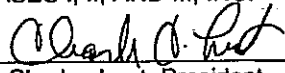
EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I AND II, INC. a quorum existed, and a majority voted in favor of the resolution. The resolution, therefore, passed.


NOW, THEREFORE, NOTICE IS HEREBY GIVEN as follows:

1. Pursuant to the terms of Section D of the Protective Covenants, Conditions, and Restrictions of EQUESTRIAN ACRES, PHASE III-B, the owners of all the lots situated in EQUESTRIAN ACRES, PHASE III-B now, and for the period designated and recorded as the duration of effectiveness of those Covenants, Conditions, and Restrictions, are hereby declared to be members of the homeowners association of EQUESTRIAN ACRES, PHASES I AND II.
2. The lot owners and members of EQUESTRIAN ACRES, PHASES I AND II hereby agree to the joinder of the lot owners of EQUESTRIAN ACRES, PHASE III-B into EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION< PHASES I AND II, INC. subject to the following conditions:
  - a. Phase III-B Protective Covenants shall remain intact and enforced within the platted boundaries of Phase III-B only.
  - b. Phase I and II Protective Covenants shall remain intact and enforced within the platted boundaries of Phases I and II only
3. The EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I AND II, INC. shall henceforth be known as the EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION, PHASES I, II, AND III, INC.

DATED THIS 14<sup>th</sup> DAY OF MAY, 2002.

EQUESTRIAN ACRES  
HOMEOWNERS ASSOCIATION,  
PHASES I, II, AND III, INC.

By:   
Charles Leet, President

  
Andrew Evans, Treasurer





STATE OF ALASKA )  
 )SS.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on the 14 day of May, 2002, before me, the undersigned, a Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared CHARLES LEET, who is known to me and to me known to be the President of EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, PHASES I, II AND III, INC., a corporation, and known to me to be the person who executed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to its bylaws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year herein above last written.

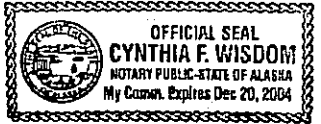


*Cynthia F. Wisdom*  
Notary Public in and for Alaska  
My Commission Expires: 12/20/04

STATE OF ALASKA )  
 )SS.  
THIRD JUDICIAL DISTRICT )

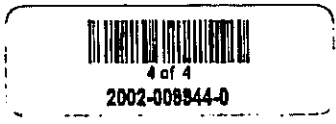
THIS IS TO CERTIFY that on the 14 day of May, 2002, before me, the undersigned, a Notary Public in and for Alaska, duly commissioned and sworn as such, personally appeared ANDREW EVANS, known to me and to me known to be the Treasurer of EQUESTRIAN ACRES SUBDIVISION HOMEOWNERS ASSOCIATION, PHASES I, II and III, INC., a corporation, and known to me to be the person who executed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to its bylaws or a resolution of its Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year herein above last written.



*Cynthia F. Wisdom*  
Notary Public in and for Alaska  
My Commission Expires: 12/20/04

RETURN TO: EQUESTRIAN ACRES HOMEOWNERS ASSOCIATION  
P.O. BOX 3665  
PALMER, ALASKA  
99645



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**BYLAWS**  
**OF**  
**THE EQUESTRIAN ACRES AND EQUESTRIAN GLEN**  
**HOMEOWNERS ASSOCIATION, INC.**

Covering Equestrian Acres, Phases I, II, IIIA-F, and Equestrian Glen, plats of which are duly recorded with the Palmer Recording District, Third Judicial District, State of Alaska as follows: Equestrian Acres, Phase I, filed as Plat No. 85-27; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Acres, Phase II, filed as Plat No. 86-111; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Acres, Phase IIIA, filed as Plat No. 2001-32; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Acres, Phase IIIB, filed as Plat No. 2002-21; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Acres, Phase IIIC, filed as Plat No. 2004-1; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Acres, Phase IIID, filed as Plat No. 2002-76; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Acres, Phase IIIE, filed as Plat No. 2003-11; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Acres, Phase IIIF, filed as Plat No. 2003-75; Palmer Recording District; Third Judicial District; State of Alaska. Equestrian Glen Subdivision, filed as Plat No. 2002-5; Palmer Recording District; Third Judicial District; State of Alaska, and filed in accordance with articles of incorporation, as amended April 8, 2003, under State of Alaska, DCED file #39364-D.

**ARTICLE I. OFFICES**

Section 1.01. Registered Office: The corporation shall maintain a registered office in the State of Alaska, as required by law.

**ARTICLE II. MEMBERSHIP MEETINGS**

Section 2.01. Meeting Place(s): Meetings of members- special, annual, or otherwise duly called- shall be held in a location designated by the Board of Directors that is reasonably accessible to all members and not of an excessive distance from the locality which is served by the corporation. The above notwithstanding, any meeting place is valid if voted acceptable by written consent of all members attending.

Section 2.02. Time of Annual Meeting: The annual meeting of members shall be held upon any day (excluding Saturdays, Sundays, or any State or Federal, or otherwise publicly designated holiday) and at any hour between 5:00pm and 8:00pm, in the month of October as voted unanimously by a quorum of the board of directors. The duration of the meeting shall be limitless. At such meetings the following minimum required activities shall be undertaken: Election of board directors; Ratification of the Annual Budget; Reporting to the membership on the affairs of the corporation." Any other business within the powers of the members may be considered as well, but is not a requirement.

Section 2.03(a). Notice of Meetings: Notice of all meetings of members shall be given to members entitled to vote by the Board of Directors acting in unison, or at the request of the Board by any single board member charged with the duty.

Section 2.03(b). Method of Notice: Notice of meeting may be given by the Board of Directors, as designated above, to all members entitled to vote (defined as those members who have paid their annual assessments in full) by any or all of the following means: Written notice sent by mail; written notice sent by FAX; written notice hand-delivered to the street address(s) of the member(s); notice conveyed by e-mail or other verifiable electronic means; common notice published in a local periodical; common notice displayed on a member-specific website; and/or telephonic notice, provided a written log is kept detailing who has been contacted that is available for inspection by all members.

Section 2.03(c). Time of Notice: Notice of any meeting of members shall be conveyed in one or more of the modes authorized in Section 2.03(b) not less than ten (10) calendar days prior to the meeting date to all members entitled thereto.

Section 2.03(d). Content of Notice: All notices of meeting must include the date, time, location, and reason for the meeting.

Section 2.03(e). Continuance of Meeting: In the event a meeting is continued to a later date and/or time, the Board of Directors must make a reasonable effort to serve notice to all members entitled thereto of the continuance. In the absence of a continuance, all meetings are considered adjourned as of the same date as they are held.

Section 2.04. Special Meetings: A special meeting of the members may be called by the President and/or the Board of Directors acting in unison if such a meeting is requested in writing by at least 10% of the membership entitled to request such a meeting (defined as those members who have paid their annual assessments in full). The written request must include the signatures of the requesting members and a stated purpose for the meeting. Such a request may be denied by the Board of Directors if it so votes.

Section 2.05(a). Quorum of Members: This section applies to all business conducted at the Annual Meeting provided for in Article II, Section 2.02, and to all changes made to the recorded Covenants, Conditions, and Restrictions provided for in Article XII, Section 12.01. A quorum shall exist for purposes of changing the Covenants, Conditions, and Restrictions when 75% of the membership is present, or present by proxy or by ballot. Further, changes to the Covenants, Conditions, and Restrictions require a majority vote of a quorum of the board of directors as well to be called for at a meeting specific to the changes contemplated. A quorum shall exist for purposes of the election of board members, passage of the annual budget, and any other ratifications legally required when 50% of the membership is present, or present by proxy or ballot. All actions of the board of directors not identified hereinabove shall be deemed the conduct of regular business and not subject to a vote or quorum of the members. Such regular business shall be regulated by majority vote of a quorum of the board of directors only.

Section 2.05(b). Lack of quorum: In the absence of a quorum, as defined by Section 2.05(a), all motions and activities requiring said quorum must be suspended. The existing board of directors shall act provisionally and must endeavor to seek the quorum by providing to all members absent the opportunity to vote by ballot. Such ballots may be obtained via written form, or by verifiable electronic means. If, after these reasonable means are undertaken and a period of sixty days has passed with no quorum established, then in the case of all activities, except changes to the Covenants, Conditions, and Restrictions, whatever existing number of members were present, or present by proxy or ballot shall constitute a quorum and the decision of the majority of this total number of members shall stand. In the specific circumstance of a lack of quorum for any change



**to the Covenants, Conditions, and Restrictions, the change proposed, and any/all motions pertaining thereto are deemed to have failed.**

Section 2.06. Proper conduct of Motions: Motions may be made by any member for purposes of changing any portion of the Covenants, Conditions, and Restrictions; removal of a board member or to petition for inclusion onto the board of directors to obtain a position provided for under Article IV, and vacant at the time of the petition; or to compel the board of directors to take actions required of it by law. Motions made for anything other than that described hereinabove are deemed motions out of order. If the member making an out of order motion desires to pursue the motion, the member must obtain a petition with the verifiable signatures of 51% of the membership in support of the motion. The motion will then be considered by the board of directors, and must be voted on by them. The motion may pass with a majority vote of a quorum of the board of directors.

Section 2.07. Voting Lists: The Board of Directors shall, in advance of the required Notice period as set forth in Section 2.03(c), make an alphabetical list of all members entitled to vote. This list must be kept at the registered office of the corporation at all times, as well as made available to all voting members at any meeting for which the list was created. The list must be available for inspection by any voting member during the Notice period.

Section 2.08. Votes per Member: Each member is entitled to one vote per property owned, as evidenced by a valid warranty deed or quitclaim deed duly recorded in the Palmer Recording District, establishing uncontested ownership.

Section 2.09. Method of Voting: Elections for directors, and votes for all other actions requiring such may be undertaken by any or a combination of any of the following methods: Written ballots returned by mail; written ballots returned by FAX; written ballots hand-delivered to the Board of Directors; Ballots conveyed by e-mail or other verifiable electronic means; and/or telephonic voting, provided a written log is kept documenting voting details including the name, address, and phone number of each voting member, and a clear indication of each voting member's YES or NO vote on each measure or item subject to a vote. The voting log must be available for inspection at all times and accessible to all members. The telephonic means should be used as a last resort.

Section 2.10. Proxies: Every member entitled to vote may do so directly, or may assign the entitlement to a single agent empowered by a written proxy executed by the member and filed with the Board of Directors. Such proxies are valid for the period of 330 calendar days from the date of their execution and may be superseded by the member voting directly. A proxy can only be revoked or suspended in two ways: By a subsequent written revocation or suspension executed by the voting member and filed with the Board of Directors, or by a subsequent proxy executed by the voting member and filed with the Board of Directors naming a different agent to represent the voting member. All proxies must be approved for use by the Board of Directors.

Section 2.11. Consent of Absentees: No inferred or assumed consent shall be assigned to any entitled voting member who is not present at any meeting wherein a vote is taken.

Section 2.12. Action Without Meeting: Any action taken under any provision of the Alaska Business Incorporation Act by the Board of Directors, or at its behest, may be taken without a meeting of the members, provided those members entitled to vote on the action vote it's authorization in a manner set forth in Section 2.09.

Section 2.13. Conduct of Meetings: At every meeting of the membership the President, or in his/her absence the Vice President, or in his/her absence the Treasurer,



or in his/her absence a board member designated by a quorum of the Board of Directors shall act as chairperson of the meeting. The Secretary, or in his/her absence a board member designated by a quorum of the Board of Directors shall act as the secretary and record keeper of the meeting.

Section 2.14. Agenda of Meetings: The following order of business shall be observed at all annual and special meetings of members, as appropriate:

- Roll Call (of board members present)
- Reading of the minutes of previous meeting (informational – no ratification necessary)
- Report of Officers
- Report of Committees
- Election of Directors
- Unfinished (old) Business
- New Business
- Members to be heard
- Adjournment

### ARTICLE III. DIRECTORS

Section 3.01. Directors Defined: "Directors" when used in relation to any power or duty requiring collective action means, "Board of Directors." All directors must be valid property owners of platted lot(s) situated within Equestrian Acres, Phases I, II, IIIA-F, or Equestrian Glen. They must also be entitled voting members (defined as members who have paid their annual assessments in full).

Section 3.02. Powers: Subject to the limitations of the Articles of Incorporation, as amended April 8, 2003 by Document # 39364-D (State of Alaska, DCED) and of the Alaska Business Incorporation Act which stipulate what actions must be authorized specifically by the members, all corporate power and authority to conduct and control the business and affairs of the corporation shall be exercised by, or under the authority of, a Board of Directors of not less than three (3) members.

Section 3.03. Number of Directors: The minimum number of directors of this corporation shall be three (3). The authorized number of directors may be changed by amendment of the Articles of Incorporation, requiring a resolution of the Board of Directors, or by a motion, duly voted by a quorum of entitled voting members as set forth in Section 2.05(a).

Section 3.04. Term of Office: Each director shall assume office effective the date of his/her election by a quorum of the entitled voting members, as set forth in Section 2.05(a), and remain in office until the conclusion of the next annual meeting, or until said director resigns, dies, or is removed from office. Each director may be re-elected for any number of successive terms.

Section 3.05(a). Vacancies: Board vacancies shall exist in the cases of death, resignation, or removal of a board member, an increase in the authorized number of board members; or at any annual meeting whereupon the terms of existing board members have expired.

Section 3.05(b). Declaration of Vacancy: The board of directors may declare vacant the office of any director who has been judged by a court as being of unsound mind, or has been convicted of a felony, or if within sixty (60) days after notice of his/her election, he/she fails to accept office (either in writing or by attending a regular, annual, or special meeting).



Section 3.05c. Filling Vacancies: Vacancies may be filled by a vote of the majority of the remaining directors, or a majority vote of the members. No Quorum is needed, just a majority vote of those present in person or by proxy at a regular, annual, or special meeting wherein the vacancy vote is called. A new director may take office at the time of the resignation or otherwise noted departure of the previous director.

Section 3.06. Removal of Directors: The entire Board of Directors, or any single director(s) may be removed from office by a vote of members holding the majority of the votes entitled to vote at an election of directors. A quorum of members must exist, as defined by Section 2.05(a).

Section 3.07. Place of Meetings: Regular meetings of the Board of Directors shall be held at either the registered principal office of the corporation or any other location designated by the Board of Directors that is reasonably accessible to all board members and not of an excessive distance from the locality which is served by the corporation. The above notwithstanding, any meeting place is valid if voted acceptable by written consent of all board members attending.

Section 3.08. Regular Meetings: Regular meetings of the board of directors shall be held no more frequently than once a month, and no less frequently than once a calendar quarter. Only business transacted at a regular, annual, or special meeting shall be deemed valid and enforceable. No business conducted at a defectively called meeting shall be deemed valid and enforceable.

Section 3.09. Special Meetings: Special meetings of the Board of Directors may only be called by 1.) the President, or if he/she is unwilling or unable to call a special meeting, then 2.) by any two directors acting together. Written notice of a special meeting must be delivered to all current board members in writing or in person at least seven (7) calendar days in advance of the meeting date. Failure to deliver notice to all existing board members renders the special meeting defective and invalid. Board Members do not have to be present at the special meeting for it to be valid, but they do have to receive notice of the meeting.

Section 3.10. Quorum: A simple majority of the authorized number of directors constitutes a quorum of the Board of Directors for the transaction of business.

Section 3.11. Majority Action: Any and all actions taken by a quorum of the board of directors shall be deemed the action of the full Board of Directors.

Section 3.12. Action by Consent of the Board without a meeting: Action required under any provision of the Alaska Business Incorporation Act may be taken without a meeting if all members of the Board shall individually or collectively consent in writing, or verifiable electronic means. Such consents must be filed as addendums to the minutes of the next Board meeting held after the actions taken.

Section 3.13. Adjournment: In the absence of a quorum of the Board of Directors, a meeting shall be adjourned until such time as a quorum exists. No notice need be given to absent directors of the adjournment.

Section 3.14. Conduct of Meetings: The President shall preside at all regular and special meetings of the board of directors, or in his/her absence, the Vice President, or in his/her absence any board member chosen by a majority of those board members in attendance, so long as a quorum exists.

Section 3.15. Compensation: Directors shall receive such compensation for their services as directors as shall be determined from time to time by resolution of the Board. Any director may serve the corporation in any other capacity as



an officer, agent, employee, or otherwise and receive compensation therefore. Conditions for the payment of compensation, which shall be specifically known as "directors fees" are as follows:

1. Paid once a year at such time as each director's term expires, provided said director has attended all regular, special, and annual meetings personally, or has been excused there from in part or entirely by a majority of a quorum of the board of directors.
2. The same fee amount must be paid to each director. No one director may receive a fee that is greater or lesser than any other director.
3. The amount of the directors fee shall be set by a majority of a quorum of the Board of Directors at it's first meeting of each new annual term.
4. The amount of the individual directors fee cannot exceed five percent of the total annual gross revenue received by the corporation in the calendar year immediately preceding the new term for which the fee amount must be established.
5. The total amount of all directors fees combined cannot exceed twenty-five percent of the total gross revenue received by the corporation in the calendar year immediately preceding the new term for which the fee amount must be established.
6. Regardless of the number of positions held, only one directors fee shall be paid to any single director.

Section 3.16: Indemnification of Directors and Officers: The Board of Directors may authorize the corporation to pay the expenses incurred by, or to satisfy a judgment or fine rendered or levied against, a present or former director, officer, or employee of the corporation in any action brought by a third party against such person, whether or not the corporation is joined as a party defendant, provided that the Board of Directors determines in good faith that the director, officer, or employee acted in good faith and within the scope of his/her authority, and for a purpose reasonably believed to be in the best interests of the corporation and/or its members. Payments may include amounts necessary to settle an action prior to a judgment. This section does not apply to any action instituted or maintained in the right of the corporation by members.

#### ARTICLE IV. OFFICERS

Section 4.01. Number and Title: The officers of the corporation shall be President, Vice President, Secretary, and Treasurer. The positions of President and Secretary must be occupied by distinct individuals, pursuant to Title 10 of the Alaska Non Profit Corporations Act. With the exceptions of President and Secretary, the Board of Directors may leave unfilled any position for any period of time.

Section 4.02. Election: The officers of the corporation, except such officers that may be appointed in accordance with the provisions of Sections 4.03 and/or 4.05 of this Article, shall be chosen annually by the Board of Directors, and each shall hold office until he/she shall resign, become disqualified, be removed, or at the time of the election of a successor.

Section 4.03. Subordinate Officers: The Board may appoint such other officers or agents as the business of the corporation may require, for a period of time to be determined by the Board.

Section 4.04. Removal and Resignation: Any officer may be removed with or without cause by a majority of the directors currently in office at any regular or special meeting of the Board of Directors. Any officer or director who, without notice, fails to attend three successive regular meeting of the Board of Directors, shall be removed from the Board automatically. A reinstatement shall require a majority vote of a quorum of



the Board of Directors. Any officer or director may resign at any time by conveying written notice to the President, or to the Board itself. Resignation shall become effective upon receipt of the notice by the President and/or the Board, or at such time specified in the notice.

Section 4.05. Vacancies: If the office of President, Vice President, Secretary, or Treasurer become vacant for any reason, the Board of Directors shall elect a successor to serve out the remainder of the unexpired term.

Section 4.06: Chairman of the Board: Repealed as of the date of ratification of these bylaws.

Section 4.07: President: The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the corporation, and shall have the general powers and duties of management usually vested in the office of President of a Corporation, and shall have such other powers and duties as may be prescribed by the Board of Directors or the Bylaws. Within this authority and in the course of his/her duties, the President shall:

- Conduct annual, regular, and special meetings
- Execute Instruments
- Hire and terminate employees
- Attend meetings
- Vote in matters requiring the breaking of a tie vote of the Board of Directors (in the absence of a tie, the President does not vote)

Section 4.08. Vice President: In the absence or disability of the President, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of the President.

Section 4.09. Secretary: The Secretary shall be responsible for the following specific duties:

- Certifying the Bylaws
- Recording meeting minutes
- Maintenance and exhibition of corporate records
- Maintenance of the membership register
- Seeing that all notices are duly given
- Serving as custodian of Records and Seal
- Any other duties conferred by the Board of Directors

Section 4.10. Treasurer: The Treasurer shall be responsible for the following specific duties, and shall serve the corporation under the auspices of a surety bond in the amount of no less than \$50,000:

- Maintenance of all the corporation's accounts
- Collection and disbursement of corporate funds
- Deposit of corporate funds to corporate accounts
- Exhibition of financial records





- Production of financial statements, annual reports, balance sheets, annual budgets, and other financial disclosures
- Financial reports to members
- Annual income tax returns

Section 4.11. Executive Committees: The Board of Directors may, by resolution passed a majority thereof, designate two or more of its members to constitute an executive committee and delegate to such committee, subject to the control of the Board, any of the powers and authority of the corporation except the power to repeal or amend the bylaws, or provisions of the article of incorporation. The Board of Directors may at any time modify, limit, or revoke all powers delegated to the executive committee and may, at any time, dissolve the executive committee.

Section 4.12. Other Committees: The Board of Directors may, by resolution passed by a majority thereof, designate two or more of its members to constitute a committee whose purpose shall be limited in scope and authority, and whose binding decision making authority shall be restricted to the scope of its defined purpose only. The Board of Directors may at any time modify, limit, or revoke all powers delegated to the committee and may, at any time, dissolve the committee.

Section 4.13. Salaries: No salaries, wages, or cash or non-cash direct compensation shall be paid to any Board Member and/or Officer of the corporation for any reason with the exception of annual directors fees as permitted under Section 3.15.

## **ARTICLE V. EXECUTION OF INSTRUMENTS AND DEPOSIT OF FUNDS**

Section 5.01. Authority for Execution of Contracts and Instruments: The Board of Directors, except as otherwise provided in these bylaws, may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation. Such authority may be general, or confined to specific instances. Unless specifically so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any purpose or in any amount.

Section 5.02. Instruments Containing Corporate Seal: Unless otherwise required by law, all contracts, promissory notes, deeds of trust, mortgages, security agreements, and/or any other corporate instruments or documents requiring the Corporate Seal shall be executed, and signed or endorsed by the President or Vice President AND by the Secretary or Treasurer.

Section 5.03(a). Bank Accounts and Deposits: All funds of the Corporation shall be deposited from time to time to the credit of the Corporation with a bank, credit union, or other federally insured financial institution as may be selected by a resolution of the Board of Directors. The Board of Directors may NOT delegate the selection of this financial institution/depository to anyone.

Section 5.03(b). Endorsements without Countersignature: Endorsements for deposit to the credit of the Corporation into any of its duly authorized depositories may be made without the countersignature of any board member or officer. Such endorsement may be made by hand stamped impression in the name of the Corporation, as undertaken by whatever third party has been duly authorized to do so by a resolution of the Board of Directors.



Section 5.03(c). Signing of Checks, Drafts: All checks, drafts, or other forms of payment or evidences of indebtedness issued by the Corporation shall be signed by such person or persons and in such manner as shall be determined from time to time by a resolution of the Board of Directors.

#### ARTICLE VI. MEMBERSHIP RIGHTS.

Section 6.01. Establishment of Membership Rights: Membership in the Corporation is established with the creation of distinct and separately platted parcels of real property situated within the platted subdivisions known as Equestrian Acres, Phases I, II, IIIA-F, and Equestrian Glen, records of the Palmer Recording District (#311), Third Judicial District, State of Alaska.

Section 6.02. Restrictions on Membership Rights: Membership accrues only to those individuals, groups, or corporate entities who are entitled to the properties described in Section 6.01 as evidenced by a valid warranty deed, quitclaim deed, or legally enforceable order of a court of the State of Alaska establishing ownership. Each discrete property entitles its owner(s) to one vote in the Corporation.

Section 6.03. Transfer of Membership Rights: Membership rights run with the properties so described in Section 6.01 and are not transferable under any circumstances. Only owners as defined in Section 6.02, or their legally designated agents may vote the membership rights established for the real property or properties owned.

#### ARTICLE VII. CORPORATE RECORDS, REPORTS, AND SEAL.

Section 7.01. Minutes of Corporate Meetings: The Corporation shall keep a record of minutes of all meetings of its directors and of its members, with the time and place of holding, whether regular or special, and if special, how authorized, the notice given thereof, the names of those present at directors meetings, the number of members present or represented at members meetings, and the proceedings thereof. Such record may be in written form, or may be stored on any electronic or data medium that allows for retrieval within a reasonable period of time.

Section 7.02. Records of Account: The Corporation shall keep and maintain adequate and correct account of its assets, liabilities, receipts, disbursements, gains, losses, properties, and business transactions. Such record may be in written form, or may be stored on any electronic or data medium that allows for retrieval within a reasonable period of time.

Section 7.03. Membership Register: The Corporation shall keep at the principle office, or at a place designated by a resolution of the Board of Directors, a membership register showing the names and addresses (both mailing and physical) of its members. Membership shall be established by proof of ownership of the property or properties, as defined in Section 6.01. Such record may be in written form, or may be stored on any electronic or data medium that allows for retrieval within a reasonable period of time for purposes of inspection, as provided in Section 7.04 of these bylaws.

Section 7.04. Annual Report: An annual report shall be prepared covering the financial activities of the Corporation that occurred from October 1 through September 30 of the year for which the report is prepared. This time period shall be known as the Corporation's "fiscal year." The report shall include the following financial statements which shall be formatted to Generally Accepted Accounting



Principles (GAAP), and may be produced by a qualified 3<sup>rd</sup> party as chosen by a resolution of the Board of Directors:

- Balance Sheet – A listing of all assets and liabilities of the Corporation as of the the closing date of September 30 of the year.
- Income Statement – A report summarizing all of the income and all of the expenses of the Corporation ended September 30 of the year.
- Budget – A summary of the Corporation’s plan for income production and expenditures for the upcoming fiscal year, as defined as October 1 through September 30 of the year following that covered in the annual report.

Section 7.05. Inspection of Records by Members: All records hereinabove identified in Sections 7.01, 7.02, 7.03, and 7.04 shall be made available for inspection upon the written request of any member or members within a reasonable period of time from the date of the request. In the case of records identified in Section 7.04, such documents must be made available for inspection at all Annual Meetings of Members.

Section 7.06. Corporate Seal: The Board of Directors may adopt, use, and at will alter a corporate seal. Failure to affix the corporate seal upon any document or instrument does not affect the validity of the document or instrument.

#### **ARTICLE VIII. CERTIFICATION, INSPECTION, AND AMENDMENT OF BYLAWS**

Section 8.01. Certification and Inspection of Bylaws: The Corporation shall keep at its principal office for the transaction of its business the original or certified copy of these BYLAWS, as amended to date, certified by the SECRETARY of the Corporation. A valid copy of the bylaws shall be made available to any member(s) for inspection at such time as written request for inspection is received by any Director or Officer of the Corporation.

Section 8.02. Amendment of Bylaws: Except as prohibited by law, the Board of Directors may amend or repeal any portion of these bylaws. The Board may repeal these bylaws in their entirety and adopt new bylaws. In order for any amendment, repeal, or adoption to take place, a motion must be made, seconded, and passed unanimously by a quorum of the Board of Directors.

Section 8.03 – Procedures Relating to Bylaws: Any amendment, or action of repeal to the bylaws, including adoption of new bylaws, must be entered into the meeting minutes of that meeting wherein the change to the bylaws was made. All amendments, acts of repeal, or adoptions of new bylaws must be documented in recordable form and publicly recorded with the Palmer Recording District, Third Judicial District, State of Alaska.

#### **ARTICLE IX. CERTIFICATES OF MEMBERSHIP**

Section 9.01. This section has been repealed and replaced with the following definition:

Evidence of membership shall no longer be a “certificate of membership” but shall be the same documentation of ownership required by the State of Alaska for the acquisition of real property. Such documentation may include, but is not limited to, a warranty deed, a quitclaim deed, an order of the court, a patent issued by the United States of America.



## **ARTICLE X. PROHIBITED ACTS BY CORPORATION**

Section 10.01. Prohibited Acts of a Non-Profit Corporation: Pursuant to Section 509 of the IRS Code of 1954, this Corporation is barred from engaging in the following acts:

1. Self-dealing, as defined in Sec.4941(d) of IRS Code of 1954 which would give rise to liability for taxes imposed by Sec.4941(a) of the IRS Code of 1954.
2. Retaining excess business holdings, as defined in Sec.4943(c) of the IRS Code of 1954 which would give rise to liability for taxes imposed by Sec.4943(a) of the IRS Code of 1954.
3. Investments which imperil the exempt purposes of the Corporation, as defined in Sec.4944 of IRS Code of 1954, which would give rise to liability for taxes imposed by Sec.4944(a) of the IRS Code of 1954.
4. Making taxable expenditures, as defined in Sec.4945(d) of the IRS Code of 1954 which would give rise to liability for taxes imposed by Sec.4945(a) of the IRS Code of 1954.

## **ARTICLE XI. MANDATORY ACTS OF CORPORATION**

Section 11.01. Mandatory Distributions: The Corporation shall distribute for each taxable year an amount sufficient to avoid liability for the taxes imposed by Sec.4942(a) of the IRS Code of 1954.

Section 11.02. Section 501(c), IRS 1954: The Corporation shall operate in accordance with all the provisions of this federal code.

Section 11.03. Dissolution: Corporate dissolution shall be in accordance with the provisions of Alaska Statute, specifically AS 10.20.005 and its amendments. Upon dissolution, and after the payment of all debts of the Corporation, the remaining property of the Corporation and its assets shall be disposed of by the Board of Directors in existence at the time of dissolution to a successor non-profit organization which in the judgment of the Board of Directors will best continue the objectives of the Corporation.

## **ARTICLE XII. INCORPORATION BY REFERENCE OF COVENANTS, CONDITIONS, AND RESTRICTIONS.**

Section 12.01. Covenants, Conditions, and Restrictions (CC&R's): The covenants, conditions, and restrictions of Equestrian Acres, Phases I, II, IIIA-F, and Equestrian Glen are incorporated by reference in their entirety. In the event a provision of said covenants, conditions, and restrictions is in conflict with a provision of these bylaws, the provision found in the covenants, conditions, and restrictions shall take precedence.



ADOPTION OF THESE BYLAWS

Pursuant to a resolution of the Board of Directors, dated MAY 10, 2007, the hereinabove identified "BYLAWS OF THE EQUESTRIAN ACRES AND EQUESTRIAN GLEN HOMEOWNERS ASSOCIATION, INC." have been ratified and hereby incorporated as the governing bylaws of the Corporation.

DATED THIS 10TH DAY OF MAY, 2007

Jay Mc Inerney  
Vice - President - Jay Mc Inerney

ATTEST:

Marianne Southwick  
Secretary - Marianne Southwick

REVIEWED AND APPROVED THIS 10TH DAY OF MAY, 2007  
BY:

Sherie Vieira  
Director - Sherie Vieira

W. Michael Stanton  
Director - W. Michael Stanton

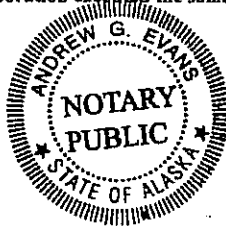
Rocky Haden  
Director - Rocky Haden

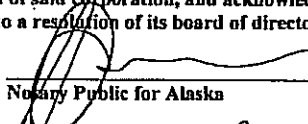
Rosalie Schuette  
Director - Rosalie Schuette

Charles Lect  
Director - Charles Lect

STATE OF ALASKA ) ss.  
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 10 day of MAY, 2007, before me, the undersigned notary public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared before me Jay Mc Inerney, who is known to me and to me known to be Vice President of the Equestrian Acres and Equestrian Glen Homeowners Association, Inc., a non-profit corporation organized under the laws of the State of Alaska, and known to me to be the person who signed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to a resolution of its board of directors.

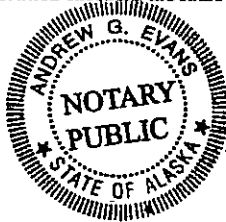


  
Notary Public for Alaska

My Commission Expires: 3-10-2010

STATE OF ALASKA ) ss.  
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 10 day of MAY, 2007, before me, the undersigned notary public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared before me Marianne Southwick, who is known to me and to me known to be Secretary of the Equestrian Acres and Equestrian Glen Homeowners Association, Inc., a non-profit corporation organized under the laws of the State of Alaska, and known to me to be the person who signed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to a resolution of its board of directors.

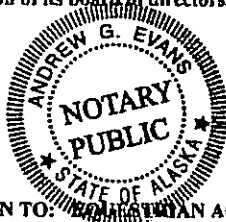


  
Notary Public for Alaska

My Commission Expires: 3-10-2010

STATE OF ALASKA ) ss.  
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the 10 day of MAY, 2007, before me, the undersigned notary public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared before me Sherie Vieira, W. Michael Stanton, Charles Leet, Rosalie Schuette, and Rocky Haden, who are known to me and to me known to be directors of the Equestrian Acres and Equestrian Glen Homeowners Association, Inc., a non-profit corporation organized under the laws of the State of Alaska, and known to me to be the persons who signed the above and foregoing instrument on behalf of said corporation, and acknowledged to me that such corporation executed the same pursuant to a resolution of its board of directors.



  
Notary Public for Alaska

My Commission Expires: 3-10-2010

RETURN TO: EQUESTRIAN ACRES/GLEN HOA PO BOX 3665 PALMER, AK 99645

