

**FOURTH SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF MEMORY LAKE ESTATES (AS PREVIOUSLY AMENDED)**

The Declaration of Covenants, Conditions and Restrictions of Memory Lake Estates (“Original Declarations”) was recorded in the Palmer Recording District, Third Judicial District, State of Alaska on August 24, 1972 at Book 64, Page 640. The Original Declarations have been subsequently modified by the following:

- (1) Notice of Addition of Territory (recorded May 9, 1973 in book 71 at page 778) (“First Amendment”); and
- (2) Supplementary Declaration of Covenants, Conditions and Restrictions to the Declaration of Covenants, Conditions and Restrictions (recorded August 18, 1981 in Book 241 at Page 460) (“Second Amendment”); and
- (3) Supplementary Declaration of Covenants, Conditions and Restrictions to the Declaration of Covenants, Conditions and Restrictions (recorded October 23, 1984 in Book 385 at Page 668) (“Third Amendment”).

The purpose of this Fourth Supplemental Declaration of Covenants, Conditions and Restrictions is to further modify the Original Declarations as amended by the First, Second and Third Amendments as follows:

**Section 1**

**The Memory Lake Estates Community Association shall be dissolved and liquidated. It shall be replaced by the following non-profit corporations, which shall be formed by the existing Directors of the Memory Lake Estates Community Association:**

- a) Memory Lake Estates I Owners' Association, which shall replace the Memory Lake Estates Community Association with respect to the property described in Paragraph 1 of Attachment “A”.
- b) Memory Lake Estates II Owners' Association, which shall replace Memory Lake Estates Community Association with respect to the property described in Paragraph 2 of Attachment “A”.
- c) Scotwood Owners' Associations, which shall replace the Memory Lake Estates Community Association with respect to the property described in Paragraph 3 of Attachment “A”.
- d) Devon Wood Owners' Association, which shall replace the Memory

Lake Estates Community Association with respect to the property described in Paragraph 4 of Attachment "A".

e) Lochness Owners' Association, which shall replace Memory Lake Estates Community Association with respect to the property described in Paragraph 5 of Attachment "A".

## **Section 2**

**The Lake Pointe Homeowners' Association shall replace the Memory Lake Estates Community Association with respect to the property described in Paragraph 6 of Attachment "A".**

## **Section 3**

**The Common Areas now owned by the Memory Lake Estates Community Association shall be conveyed to whichever of the above-named entities that elect to accept ownership and legal responsibility for those Common Areas. If two or more so elect, then they shall share title as tenants in common and each such entity shall have an equal share and voice regarding the ownership and management of the Common Areas. If none of the above entities elect to assume ownership of and legal responsibility for the Common Areas, then they shall be conveyed to either the State of Alaska or the Matanuska Susitna Borough via a deed which shall forever require that the Common Areas be kept in their present natural and undeveloped state.**

## **Section 4**

The costs to accomplish the above shall be paid by the Memory Lake Estates Community Association. Following liquidation, any remaining funds or assets of Memory Lake Estates Community Association shall be transferred to the corporations listed in Attachment "A," *pro-rata*, based upon the number of lots within the jurisdiction of each corporation.

## **Section 5**

Except as provided in Section 6 (below), the right of any individual property owner of the property covered by the Original Declarations (as amended) shall retain the right of enforcement as provided in Section 1 of Article VIII.

## **Section 6**

Only the Memory Lake Estates Owners Association and the individual owners of property described in Paragraph 1 of Attachment "A" shall have the right to enforce any covenant, condition or restriction within that property that provides for the exercise of discretion of the Board or an architectural control committee (as for example, Article VI (a) of the Original Declarations). This restriction on the right of enforcement shall apply to the other named owners' associations (as set forth above and on Attachment "A") and the individual owners of property within the jurisdiction of each such association. The right of any owner of property within Memory Lake Estates under Section 1 of Article VIII of the Original Declarations to enforce any non-discretionary provision of the Original Declarations (as



**ATTACHMENT "A" TO THE FOURTH SUPPLEMENTAL DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS TO THE DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS OF MEMORY LAKE ESTATES  
(AS PREVIOUSLY AMENDED)**

**1. The Memory Lake Estates I Owners' Association shall replace the  
Memory Lake Estates Community Association with respect to the following property:**

\* Memory Lake Estates I; Plat No. 72-58:

Block 1, Lots 1-36	Block 9, Lots 1-15
Block 2, Lots 1-29	Block 10, Lots 1-24
Block 3, Lots 1-8	Block 11, Lots 1-15
Block 4, Lots 1-22	Block 12, Lots 1-18
Block 5, Lots 1-11	Block 13, Lots 1-28
Block 6, Lots 1-14	Block 14, Lots 1-16
Block 7, Lots 1-33	Block 15, Lots 1-10
Block 8, Lots 1-10	

\* Memory Lakes Commercial; Plat No. 72-79:

Tract A	Tract C, Block 1, Lots 1-7
Tract B	Tract C, Block 2, Lots 1-13

\* Hatch Acres; Plat No. 86-113: Lots 1 & 2

**2. The Memory Lake Estates II Owners' Association shall replace the  
Memory Lake Estates Community Association with respect to the following property:**

\* Memory Lake Estates II; Plat No. 73-44:

Block 1, Lots 1-18	Block 7, Lots 1-30
Block 2, Lots 1-10	Block 8, Lots 1-14
Block 2, Lots 12-14	Block 9, Lots 1-16
Block 3, Lots 1-30	Block 10, Lots 1A, 2A & 3-8
Block 4, Lots 1B-47	Block 11, Lots 1-11
Block 5, Lots 1-4	Block 12, Lots 1-20
Block 6, Lots 1-40	Block 13, Lots 1-20

**3. The Scotwood Owners' Associations shall replace the Memory Lake  
Estates Community Association with respect to the following property:**

\* Scotwood I; Plat No. 81-1001:

Block 1, Lots 1A & 1-12	Block 3, Lots 1-4
Block 2, Lots 1-32	Block 4, Lots 1-15

\* Scotwood II; Plat No. 81-191: Block 5, Lots 1-25

- \* Scotwood III; Plat No. 83-82: Block 6, Lots 1, 2A, 3A, 4A & 5A
- \* Scotwood IV; Plat No. 83-51: Block 1, Lots 1-26
- \* Scotwood V; Plat No. 83-110:
 

Block 1, Lots 1-5	Block 3, Lots 1-20
Block 2, Lots 1-7	

4. The Devon Wood Owners' Association shall replace the Memory Lake Estates Community Association with respect to the following property:

- \* Devon Wood I; Plat No. 84-232:
 

Block 1, Lots 1-23	Block 5, Lots 1-17
Block 2, Lots 1-16	Block 6, Lots 1-22
Block 3, Lots 1-5	Block 7, Lots 1-4
Block 4, Lots 1-9	

- \* Devon Wood II; Plat No. 85-057:
 

Block 8, Lots 1-15	Block 10, Lots 1-12
Block 9, Lots 1-7	

- \* Devon Wood III; Plat No. 85-190:
 

Block 8, Lots 1-15	Block 10, Lots 1-11 & 13
Block 9, Lots 1-7	

5. The Lochness Owners' Association shall replace Memory Lake Estates Community Association with respect to the following property:

- \* Lochness; Plat No. 86-10: Lots 1, 2 & 3

6. The Lake Pointe Homeowners' Association shall replace the Memory Lake Estates Community Association with respect to the following property:

- \* Lake Pointe; Plat No. 84-254:
 

Lots 1-6	Lots 86-134
Lots 13-16 + Track B	Lots 7-12 + Track C

RECORDED NOVEMBER 15, 2000.