RECORD IN THE ANCHORAGE RECORDING DISTRICT:
AFTER RECORDING RETURN TO:
Richard M. Rosston, Esq.
DORSEY & WHITNEY LLP
1031 West 4th Avenue, Suite 600
Anchorage, Alaska 99501

ALYESKA RESORT DESIGN GUIDELINES

In accordance with Section 8.5 of the Master Declaration of Covenants, Conditions and Restrictions for Alyeska Resort ("CC&Rs") recorded in Recording District 301- Anchorage as Entry Number 2008 - 068741- 0, the Declarant adopts the following Resort Design Guidelines:

1. TITLE 21, CHAPTER 9. All uses and designs shall meet the requirements of Title 21, Chapter 9 of the Municipality of Anchorage Municipal Code; all designs are to be done in accordance with all applicable or governing codes including the International Building Code and/or International Residential Code, including state and local amendments, as currently adopted by the State of Alaska;

2. ALYESKA MOUNTAIN RESORT AREA MASTER PLAN. All uses and designs shall be consistent with and conform to the Alyeska Mountain Resort Area Master Plan as approved by the Municipality of Anchorage Planning and Zoning Committee in accordance with Title 21, Chapter 9 of the Municipality of Anchorage Municipal Code. A copy of this Alyeska Mountain Resort Area Master Plan may be obtained from the Master Homeowners Association described in the CC&Rs;

3. DENSITY, USES. Density and uses shall be limited to those contained in the Alyeska Mountain Resort Area Master Plan described above and Title 21, Chapter 9 of the Municipality of Anchorage Municipal Code;

4. RESIDENTIAL AREAS, NO TEMPORARY STRUCTURES, MOBILE HOMES OR MOTOR HOMES. Residential areas described in the Alyeska Mountain Resort Area Master Plan shall be used solely for residential purposes as more fully described in the Alyeska Mountain Resort Area Master Plan. No temporary structure, mobile home and/or motor home shall be allowed upon any area described for residential purposes;

5. ROOFS. Design of roofs and pedestrian walkways must take into consideration snow storage, snow removal and safety of persons and pedestrians located or walking near structures. Hazards of snow and ice accumulations must be provided for in design. Flat roofs are not permitted. Roof overhangs and dormers are encouraged to add interest and variety to roof forms. When used, dormers should be an integral part of the roof form and designed in proportion to the overall scale of the roof. Dormers may be either gable, gambrel, hip or shed forms. It is recommended that cold roofs be used for roofs over heated interior spaces. Snow diverters and retainers may be necessary on certain roof forms. If used, they should be designed as a decorative element consistent with the overall design of the residence. Overhangs of two feet or greater are encouraged for exterior wall weather protection;

6. CHIMNEYS, ROOF EQUIPMENT. Chimneys are often prominent visual and structural elements of a home. They should be designed in proportion to the rest of the structure and be constructed of materials that lend a substantial and stable appearance. All chimneys and flues should be designed with down-draft deflectors and spark arrestors. No bright metal chimneys or unpainted metal equipment is to appear on a roof. Any and all mechanical equipment is to be screened as part of the building design. Under no circumstances are unpainted flues or vents permitted;

7. WINDOWS GLASS. Openings for windows and doors should be designed in proportion to the structure and form of the applicable structure. Openings of unusual shapes and sizes that distract from the overall design of a structure should be avoided. The use of reflective or mirrored glass is not permitted. In accordance with northern design principles, windows in primary living spaces are encouraged to be oriented for maximum solar exposure;

8. GROUND WALLS, FOUNDATIONS. As the major supporting element of a structure, exterior walls should lend the feeling of strength and mass. The use of exterior wall materials should therefore be selected and designed with consideration of the "visual weight" the wall must carry. The feeling of strength and mass can be accomplished with the judicious use of "solid" materials such as stucco (EFIS type synthetic stucco systems are prohibited), timber or rock. At a minimum, such materials should be used around the base of a structure to create a "mass wall." Foundation walls should be concealed to finished grade with one of these materials. In all cases, heavier "mass wall" material such as stucco, timber or rock shall be used below the lighter wood sheathed elements so as to visually support the upper levels of the structure;

9. UPPER WALLS, COLORS. In contrast to the mass walls of a structure, wood siding is an appropriate material to be used as sheathing, especially at gable ends and upper levels of a structure. Appropriate exterior siding includes natural wood with sound, tight knot or better. When such materials are used, they may be treated with natural preservatives, semitransparent stains, pigment stains or paint. When pigment

stain or paint is used on siding, heavy trim, beams or other exterior wall materials, colors should be selected in concert with other building materials and natural colors found on site. Rain screen siding systems are encouraged. T-1 11 siding, aluminum lap siding and/or vinyl siding is discouraged;

10. COLORS, TRIM. Natural earth tone colors should be used as primary colors of a building. Natural finished wood is encouraged. All trim work, mullions, soffits, fascia, flashing and other exterior finishes shall be consistent with the materials and colors of the structure. Accent colors shall be used to provide visual interest to the structure, but should not call undue attention to any single element of a building. Trim colors and accent colors should be selected to reflect the natural colors found on the Site;

11. ENTRIES. Entry areas should be well detailed and weather protected. Weather protection should be provided at entries and in commercial areas;

12. MASSING. Structures should step with the natural contours of a Site. Massing of buildings should display good scaling and proportions. Placement and orientation of garage doors shall be carefully considered to minimize their visual impact. Structures in which the primary element on the street facade are garages and garage doors, projecting forward of the rest of the structure (snout houses), are strongly discouraged;

13. DECKS, BALCONIES. Above-grade decks and balconies can reduce the scale of a structure and add interest to the design of a structure. These types of features are encouraged and when used, should be incorporated into the structure and detailed with materials and colors consistent with the overall design of the structure. When locating decks and balconies, consideration should be given to sun/shade, snow shedding and exposure to the natural elements. Outdoor areas designed for use should allow for and maximize sun penetration. Decks should be constructed of rot resistant wood or materials intended to be used in a wet environment without degradation. It is preferable that all decks be covered by roofs or roof extensions;

14. DRIVEWAYS, UNNATURAL GROUND SURFACES, RETAINING WALLS. Driveway extensions to a structure shall be constructed of either asphalt, pavers or concrete. Permeable paving systems are encouraged. Other driveway materials are subject to review by the Architectural Committee. Other, unnatural ground surfaces should be small in size. Areas within the Site which require extensive grading changes shall be addressed with cribbing or retaining walls. Such walls should be designed as architectural extensions of the structure;

15. LANDSCAPING, PLANTS. Landscaping should incorporate primarily native species. The scale of landscape materials and overall landscape design shall be integrated with the natural mountain landscape and local plant communities. New planting shall complement existing plant communities and be located to visually extend

existing vegetative edges. The judicious use of color and texture should also be considered in the selection of landscape materials. All Sites shall be landscaped, which landscaping shall be included in design plans. Landscaping should include the retention and use of areas not disturbed in construction ("Undisturbed Areas") located at the Site. While the specific treatment of Undisturbed Areas will vary depending on the characteristics of the specific Site, the goal of every landscape plan should be to establish a natural transition between the Undisturbed Areas and other landscaped areas of the Site. All areas of a Site disturbed during construction must be re-vegetated to blend with the Undisturbed Areas;

16. FENCES, WALLS, BARRIERS, OPEN AREAS. Fences, walls and barrier devices may be used for privacy and screening purposes near the structure. When used, such features must be incorporated into the structural and architectural design of the structure. The Architectural Review Committee shall review the design, size, materials, color and construction of such structures in relation to the proposed structure and its neighboring Sites;

17. EXTERIOR LIGHTING. The design, location and type of any exterior lighting require approval of the Architectural Review Committee. No exterior lighting which produces excessive glare to pedestrian or vehicular traffic will be permitted at any Site. Full cut-out light fixtures are encouraged;

18. ACCESSORY BUILDINGS. All design guidelines shall apply to accessory buildings as allowed by applicable zoning and the Alyeska Mountain Resort Area Master Plan;

19. DRAINAGE. No owner or contractor shall interfere with or redirect the natural course of drainage and runoff, nor construct any improvement, place any landscaping or allow the existence of any condition whatsoever which shall alter the drainage pattern or runoff from its natural flow to or across the property of another, except to the extent that such alteration in drainage patter or runoff is approved in writing by the Architectural Review Committee. All designs shall cause open drainage ditches located in utility corridors to be left open so as to allow such ditches to collect drainage as anticipated by Site design, except as otherwise approved by the Architectural Review Committee; and

20. EASEMENTS. Easements are located at various points throughout Alyeska Resort, as more fully described in the Covenants, Conditions and Restrictions for recreation, access, ski-in, ski-out, roads, driveways, trails, utilities and drainage facilities. No grading, structures, plantings or other materials that may damage or interfere with any such easements or the intended use thereof shall be permitted within the easements. However, re-vegetation of all easements disturbed by the owner during installation of utilities to the structure shall be required of the owner.

These Guidelines may be amended and supplemented by the Declarant and/or the Architectural Review Committee described in Article 8 of the CC&Rs, but may not be amended or changed to create a conflict with Title 21, Chapter 9 of the Municipality of Anchorage Municipal Code or the Alyeska Mountain Resort Area Master Plan.

Dated effective December 22, 2008.

DECLARANT:

ALYESKA RESORT DEVELOPMENT L.L.C., an Alaskan limited liability company,

By: CIRQUE PROPERTY L.C., a Utah limited liability company, Manager,

By: CIRQUE PROPERTIES, INC., a Wyoming corporation, its Manager

By: _____
Name: J. Randall Call
Title: Vice President

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the ____ of October, 2010 before me personally appeared J. RANDALL CALL, Vice President of Cirque Properties, Inc., managing member of Cirque Property L.C., managing member of Alyeska Resort Development, L.L.C., the limited liability company which executed the foregoing ALYESKA RESORT DESIGN GUIDELINES in the capacity indicated, and who acknowledged to me that he executed the same for and on behalf of said corporation so to do; and acknowledged to me that he signed and executed the same freely and voluntarily; for the uses and purposes therein stated.

IN WITNESS WHEREOF, I hereunto set my hand and seal.

Seal

_____
Notary Public for Alaska
My Commission Expires: