

RESTRICTIVE COVENANT AS TO USE OF LAND

MEMORANDUM OF AGREEMENT made this ____ day of _____, A.D. 2007.

BETWEEN:

Centron Residential Corporation, a body corporate with an office in the City of Calgary, in the Province of Alberta (hereinafter called the "Grantor")

OF THE FIRST PART

- and -

Centron Residential Corporation, a body corporate with an office in the City of Calgary, in the Province of Alberta (hereinafter called the "Grantee" and/or "Centron")

OF THE SECOND PART

WHEREAS:

- A. the Grantor is the registered owner of those certain lands (the "Servient Lands") in the Province of Alberta described in Schedule "A" attached hereto and forming an integral part hereof and each lot comprising a portion of the Servient Lands is hereinafter sometimes called a "Lot" and collectively the "Lots", and where applicable to a condominium unit, each condominium unit is hereinafter sometimes called a "Unit" and collectively the "Units"; and
- B. the Grantee is the registered owner of those certain lands (the "Dominant Lands") in the Province of Alberta described in Schedule "B" attached hereto and forming an integral part hereof; and
- C. the Grantee is the developer of the subdivision in which the Dominant Lands and Servient Lands are located (and in such capacity, is sometimes hereinafter referred to as "Centron");
- D. subsection 68(1) of the *Lands Titles Act*, Alberta, provides that an owner may grant to itself a restrictive covenant for the benefit of Land which it owns and against land which it owns and the restrictive covenant may be registered under the *Lands Titles Act*;

E. notwithstanding the foregoing the Grantor does agree to restrict its right of use and development of the Servient Lands by, *inter alia*, prohibiting the construction of certain improvements or the placement of non-permanent structures and chattels on the front and rear yards of certain of the Servient Lands, and to restrict the right of owners of the Lots and the owners of the Units from altering or allowing the disrepair of certain fencing and entrance way features which may be constructed by Centron, and to comply with the terms hereof.

NOW THEREFORE this Agreement witnesseth that in consideration of the premises and as authorized by the *Land Titles Act* of the Province of Alberta, the Grantor being the registered owner of all the lands comprising the Servient Lands does, for itself, its successors in title and assigns of the Servient Lands, and each of the Units and the Lots, covenant and agree with the Grantee and its successors in title and assigns to observe and be bound by the following covenants:

1. DEFINITIONS

1.1 "Back Yard Lots" shall mean those certain Lots listed in Schedule "C" hereto;

1.2 "Corner Lots" shall mean those certain Lots listed in Schedule "D" hereto;

1.3 "Escarpment Lots" shall mean those certain Lots listed in Schedule "E" hereto;

2. RETAINING WALLS AND FENCES

2.1 Notwithstanding and in addition to any land use or development by-law of the Regional Municipality of Wood Buffalo, no fence or retaining wall shall be constructed or shall remain:

- (a) on the front yards of any of the Lots,
- (b) on the exposed corner of the Corner Lots;
- (c) on the exposed rear of the Back Yard Lots, or Escarpment Lots:

except as permitted by Centron, in its sole discretion, and except as may be constructed by Centron.

3. SATELLITE DISHES, CLOTHES LINES AND ANTENNA

3.1 Notwithstanding and in addition to any land use or development by-law of the Regional Municipality of Wood Buffalo, no satellite dish (other than a dish of no more than 30" in diameter which is installed in an inconspicuous location as approved by Centron in its discretion), television antenna, short wave radio antenna or any communication antennae of any size or type shall be installed, erected or be allowed to remain on any of the Units or Lots.

3.2 Notwithstanding and in addition to any land use development by-law of the Regional Municipality of Wood Buffalo, no dog run, animal shelter, playhouse, gazebo, clothes line, shed or other storage structure shall be erected or constructed on:

- (a) the front yards of any of the Lots.
- (b) On the exposed corner yard of a Corner Lot unless concealed by a screening fence as approved by Centron;
- (c) On the rear yard of a Back Yard Lot or Escarpment Lot, within five (5) metres of the rear property line of the Servient Lands (such 5 metre area being hereinafter called the "Open Area").

4. GARAGES AND CARPORTS

4.1 Notwithstanding and in addition to any land use or development by-law of the Regional Municipality of Wood Buffalo, no garage or carport shall be constructed on any Lot or Unit unless it is of the type, design, size and location which complies in all respects with the Architectural Guidelines of the Grantee in effect at the time of such construction, unless approved by Centron at the same time as approval of any dwelling house to be constructed on the Lot, and unless it is constructed concurrently with such dwelling house.

5. PARKING

5.1 No vehicles of any size or shape shall be allowed to stop, park or remain on any portion of the front yard of a Lot or the exposed corner side yard of a Corner Lot unless it is on a driveway,

which size shall be restricted to the width of the approved garage or carport, and which shall be the length of the setback from the street to the approved garage or carport.

5.2 No motor home, utility trailer, boat, snow mobile, or recreational vehicle of any size, shape or form shall be allowed to remain on:

- (a) the front yards of any of the Lots;
- (b) the front, rear or side yard of any Corner Lot;
- (c) the rear yard of any Back Yard Lot or Escarpment Lot ;

unless housed at all times within a fully enclosed garage, the design and construction of which shall be submitted for approval by Centron.

6. STORAGE OF REFUSE

6.1 No storage of any material or refuse of any size or shape shall be allowed on any portion of the front yard of a Lot unless housed at all times within a full enclosed garage. No garbage shall be exposed for collection for more than 24 hours prior to collection. Garbage containers must be covered and sealed.

7. CORNER LOT FENCING

7.1 The Grantor acknowledges that Centron requires uniform fencing on the Corner Lots which fencing (the "Corner Lot Fencing") will be constructed along the side yard which abuts a municipal roadway, municipal or environmental reserve, or otherwise as required by Centron, and which shall be designed and constructed generally in accordance with the specifications shown in Schedule "F" hereto (the "Corner Lot Fence Specifications"). The Grantor agrees to construct the Corner Lot Fencing and to allow its continued existence. Further, it shall be the responsibility of the Grantor and subsequent owners of the Corner Lots to properly maintain, repair, rebuild and otherwise keep the Corner Lot Fencing in good condition and if rebuilding or repair is required, to rebuild or repair in accordance with the Corner Lot Fence Specifications.

8. BACK YARD LOT AND ESCARPMENT LOT FENCING

8.1 The Grantor acknowledges that Centron may require certain fencing on the rear yard boundary of each of the Back Yard Lots or Escarpment Lots, which fencing (the "Back Yard Fencing"), if constructed, shall be designed, and constructed as Centron determines in Centron's sole discretion, but shall be generally constructed in accordance with the specifications shown in either Schedule "G" hereto (the "Back Yard Fence Specifications – 4' High Black Chainlink") or Schedule "H" hereto (the "Back Yard Fence Specifications – 6' High Wood Screen Fence"). The Grantor agrees to construct the Back Yard Fencing and to allow its continued existence. Further, it shall be the responsibility of the Grantor and subsequent owners of the Back Yard Lots and Escarpment Lots to properly maintain, repair, rebuild and otherwise keep the Back Yard Fencing in good condition, and if rebuilding or repair is required, to rebuild or repair in accordance with Back Yard Fence Specifications originally applied to a Back Yard Lot or Escarpment Lot in accordance with Schedules "G" or "H" hereto, or otherwise as specified by Centron. Any fencing along the side yard property lines of the Back Yard Lots or Escarpment Lots and located within five (5) metres of the rear property line shall be restricted to match the fencing design and color of the fencing located on the rear property line, as may be constructed in accordance with this Section 8.1.

9. GENERAL

9.1 The Grantor covenants and agrees with itself, its successors and assigns in title to observe and be bound by the covenants contained herein PROVIDED THAT the said covenants shall be personally binding upon the Grantor and its successors and assigns in title with respect to any Lot or Lots, and any Unit or Units, only while and so long as it remains the owner of such Lot or Lots, or such Unit or Units, and the said covenants shall be construed to be and shall be covenants running with the Servient Lands and shall be appurtenant to other lands in the Centron Subdivision and to all of the Dominant Lands.

9.2 Centron may, with respect to any breach of the obligations by the owner or owners of the Lots and/or the Units enforce the provisions of this restrictive covenant and may, in addition to any other remedy that may be available at law, apply to a Court of competent jurisdiction to restrain such breach by injunction. Centron shall have no duty or obligation (legal or otherwise) to enforce the provisions of this restrictive covenant and no action shall lie against it with respect to

enforcement of this restrictive covenant and this clause shall be an absolute defence to any such action.

9.3 In Centron's sole discretion, Centron may at any time during the currency of this restrictive covenant, delegate the authority to enforce the provisions hereof to the Eagle Ridge of Fort McMurray Homeowners Association (the "Association"), or such other group of individuals representative of owners of lots or units located within the Benefited Lands as may be chosen by Centron in its sole discretion, which Association or group of landowners shall hereinafter be referred to as the "Committee". After such delegation, the Committee shall determine the terms of reference by which the composition of the Committee shall be reconstituted in the future, provided that at all times, the Committee shall be composed entirely of individuals owning lots or units within the Benefited Lands or individuals designated as representatives of corporations owning lots or units within the Benefited Lands.

9.4 Notwithstanding anything to the contrary herein, Centron (or the Committee, if Centron has effected the delegation contemplated by clause 10.3 hereof) may, in its sole discretion, determine that the covenants herein contained shall no longer bind the Burdened Lands and accordingly abandon any and all rights and obligations herein contained. Such determination shall be effective as and from the date that notice in writing to that effect is advertised in a daily circulation newspaper in the Regional Municipality of Wood Buffalo. Centron shall have no obligation to remove this Restrictive Covenant or any caveat pursuant hereto from title to the Burdened Lands notwithstanding such determination.

9.5 If any provision of this Restrictive Covenant Agreement shall be determined by a Court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected thereby and each provision hereof shall be enforceable to the fullest extent permitted by law.

9.6 Words herein importing a number or gender shall be construed in grammatical conformance with the context of the party or parties affected by this Agreement from time to time.

9.7 This Restrictive Covenant is granted by the Grantor in accordance with the provisions of section 68(1) of the *Land Titles Act* (Alberta) R.S.A. 2000, Chapter L-4.

9.8 This Restrictive Covenant may be registered per se or by way of a Caveat by Centron against the Lots in the Land Titles Office for the North Alberta Land Registration District.

IN WITNESS WHEREOF, the Grantor and Grantee have caused their respective corporate seals to be affixed by their duly authorized officers in this behalf this ____ day of _____, 200__.

GRANTOR:

Centron Residential Corporation

Per: _____

Per: _____

GRANTEE:

Centron Residential Corporation

Per: _____

Per: _____

**SCHEDULE "A" TO A RESTRICTIVE COVENANT
AGREEMENT MADE THIS ___ DAY OF ____, 200__.**

LEGAL DESCRIPTION OF SERVIENT LANDS

PLAN 07_____
BLOCK 31
LOTS 1-8 inclusive

PLAN 07_____
BLOCK 32
LOTS 1-5 inclusive

PLAN 07_____
BLOCK 33
LOTS 1-5 inclusive

PLAN 07_____
BLOCK 34
LOTS 1-49 inclusive

PLAN 07_____
BLOCK 35
LOTS 1-40 inclusive

PLAN 07_____
BLOCK 36
LOTS 1-36 inclusive

PLAN 07_____
BLOCK 37
LOTS 1-24 inclusive

PLAN 07_____
BLOCK 38
LOTS 1-12 inclusive

PLAN 07_____
BLOCK 39
LOTS 1-29 inclusive

EXCEPTING THEREOUT ALL MINES AND MINERALS

**SCHEDULE "B" TO A RESTRICTIVE COVENANT
AGREEMENT DATED THIS ___ DAY OF ____, 200_**

LEGAL DESCRIPTION OF DOMINANT LANDS

PLAN 07_____
BLOCK 31
LOTS 1-8 inclusive

PLAN 07_____
BLOCK 32
LOTS 1-5 inclusive

PLAN 07_____
BLOCK 33
LOTS 1-5 inclusive

PLAN 07_____
BLOCK 34
LOTS 1-49 inclusive

PLAN 07_____
BLOCK 35
LOTS 1-40 inclusive

PLAN 07_____
BLOCK 36
LOTS 1-36 inclusive

PLAN 07_____
BLOCK 37
LOTS 1-24 inclusive

PLAN 07_____
BLOCK 38
LOTS 1-12 inclusive

PLAN 07_____
BLOCK 39
LOTS 1-29 inclusive

EXCEPTING THEREOUT ALL MINES AND MINERALS

**SCHEDULE "C" TO A RESTRICTIVE COVENANT
AGREEMENT MADE THIS ____ DAY OF _____, 200__**

LEGAL DESCRIPTION OF THE BACK YARD LOTS

Plan _____

Block 36

Lots 19-45

Plan _____

Block 39

Lots 11-29

EXCEPTING THEREOUT ALL MINES AND MINERALS

**SCHEDULE "D" TO A RESTRICTIVE COVENANT
AGREEMENT MADE THIS ____ DAY OF _____ , 200__**

LEGAL DESCRIPTION OF THE CORNER LOTS

PLAN _____
BLOCK 31
LOTS 1 & 8

PLAN _____
BLOCK 32
LOTS 1&5

PLAN _____
BLOCK 33
LOTS 1 & 5

PLAN _____
BLOCK 34
LOTS 1, 19, 20, 34, 49

PLAN _____
BLOCK 35
LOTS 2, 11, 29, 30, & 40

PLAN _____
BLOCK 36
LOTS 2, 12, 13, & 45

PLAN _____
BLOCK 37
LOTS 1, 12, 13, & 24

PLAN _____
BLOCK 38
LOTS 1 & 12

PLAN _____
BLOCK 39
LOTS 1 & 29

EXCEPTING THEREOUT ALL MINES AND MINERALS

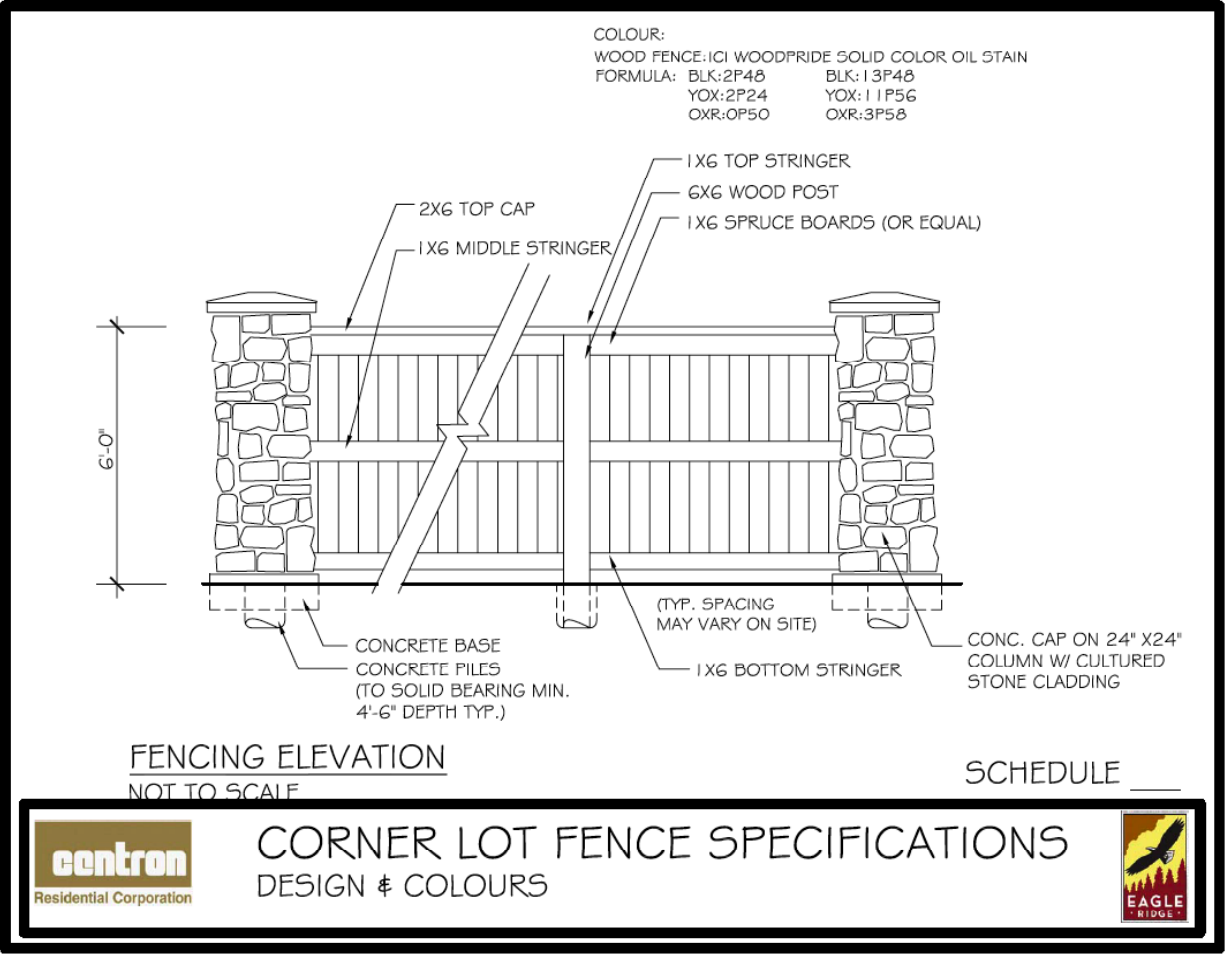
**SCHEDULE "E" TO A RESTRICTIVE COVENANT
AGREEMENT MADE THIS ____ DAY OF _____, 200__**

LEGAL DESCRIPTION OF ESCARPMENT LOTS

N/A

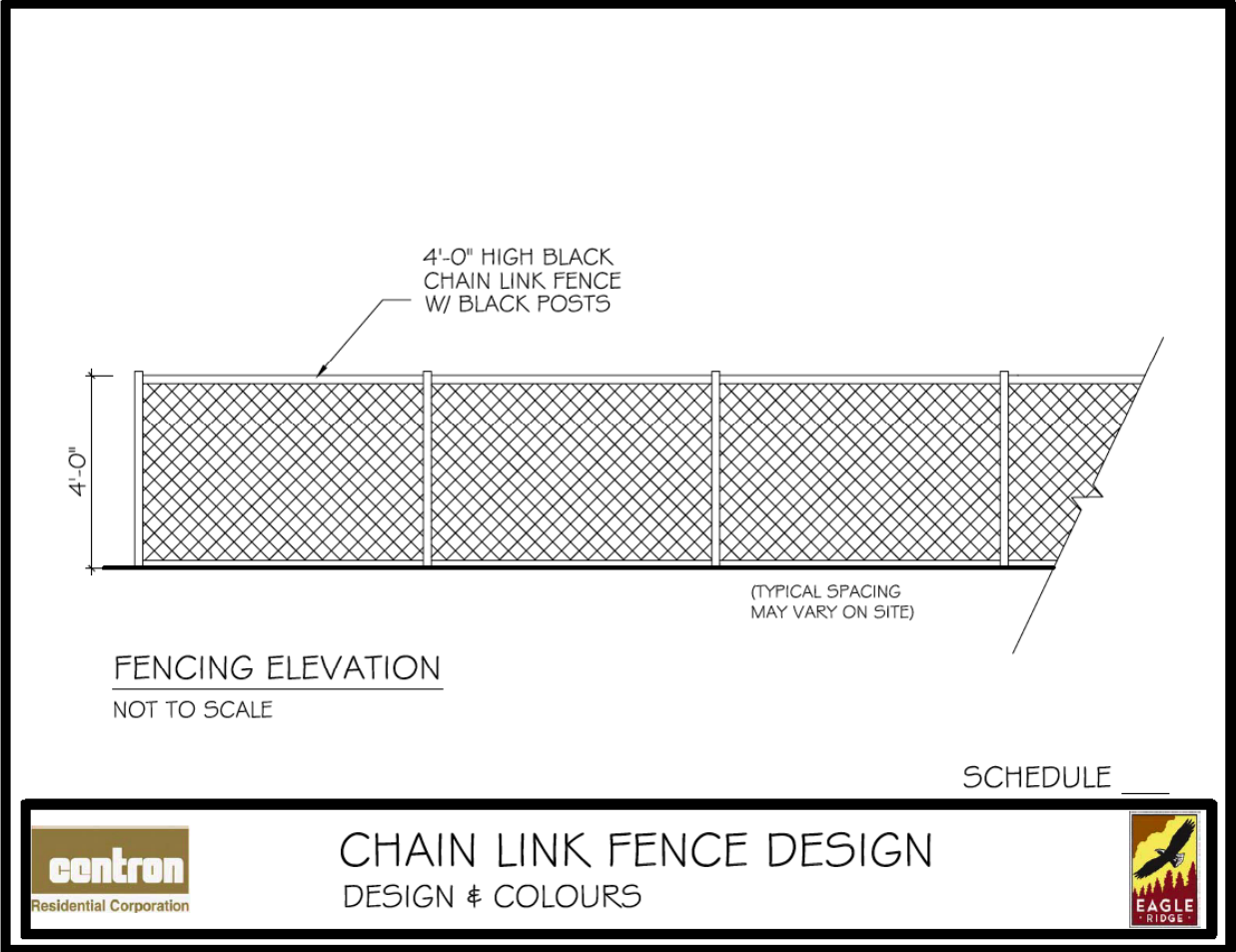
**SCHEDULE "F" TO A RESTRICTIVE COVENANT
 AGREEMENT MADE THIS ____ DAY OF _____, 200__**

CORNER LOT FENCE SPECIFICATIONS



SCHEDULE "G" TO A RESTRICTIVE COVENANT
AGREEMENT MADE THIS ____ DAY OF ____, 200__

BACK YARD FENCE SPECIFICATIONS: 4' HIGH BLACK CHAINLINK



**SCHEDULE "H" TO A RESTRICTIVE COVENANT AGREEMENT
DATED THIS ___ DAY OF ____, 200_**

**BACK YARD FENCE SPECIFICATIONS
6' HIGH WOOD SCREEN FENCE**

