ALBERTA GOVERNMENT SERVICES
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CAVEAT

TO: THE REGISTRAR OF THE NORTH ALBERTA LAND REGISTRATION DISTRICT

TAKE NOTICE that the **Regional Municipality of Wood Buffalo,** in the Province of Alberta, a Municipal Corporation, claims an interest in and charging the following land pursuant to Section 651.1 of the Municipal Government Act, in the lands described as follows:

PLAN 072 5263
Block 35
Lots 14-22 inclusive

PLAN 072 5263
Block 36
Lots 13-25 inclusive

EXCEPTING THEREOUT ALL MINES AND MINERALS

as more particularly described in Certificate of Title standing in the register in the name of **Centron Residential Corporation** of Calgary, Alberta, by virtue of and more particularly described in the Restrictive Covenant dated 23 day of May, 2007, hereto attached as Schedule "A".

The Caveator forbids the registration of any person as transferee or owner of, or of any instrument affecting the said estate or interest, unless the instrument or certificate of title, as the case may be, is expressed to be subject to its claim.

The Caveator designates the office of the Planning and Development Department, Regional Municipality of Wood Buffalo, 9909 Franklin Avenue, Fort McMurray, Alberta T9H 2K4, as the place at which notices and proceedings relating thereto may be served.

DATED this 23 day of May, A.D., 2007.

REGIONAL MUNICIPALITY OF WOOD BUFFALO

Per: _____

(Seal)_____

AFFIDAVIT

CANADA	)	I, Beth Sanders, Manager
	)	Planning and Development, Regional
PROVINCE OF ALBERTA	)	Municipality of Wood Buffalo,
	)	In the Province of Alberta,
TO WIT	)	MAKE OATH AND SAY:

1. I am the agent for the above-named Caveator.

2. I believe that the said Caveator has a good and valid claim upon the said land and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal therewith.

SWORN before me at Ft. McMurray,)
in the Province of Alberta, this 28 day of)
May A.D., 2007.)
Donna Fitzgerald)
A Commissioner for Oaths in and
for the Province of Alberta

NAME:

Fitzgerald, Donna Emily
Commissioner for Oaths
In and for the Province of Alberta
Expires February 22, 2008

RESTRICTIVE COVENANT – EAGLE RIDGE OF FORT MCMURRAY (PHASE 2) ON STREET PARKING RESTRICTIONS

BETWEEN:

CENTRON RESIDENTIAL CORPORATION
A body corporate incorporated pursuant to the laws of the Province of Alberta
(hereinafter referred to as the "Grantor")

And

REGIONAL MUNICIPALITY OF WOOD BUFFALO
A body corporate incorporated pursuant to the laws of the Province of Alberta
(hereinafter referred to as the "Grantee")

WHEREAS the Grantor is the registered owner of those lands located within the Regional Municipality of Wood Buffalo described more specifically in Schedule "A" hereto annexed which lands are hereinafter referred to as the "Subject Lots";

AND WHEREAS the Grantor has applied for and obtained subdivision approval for the Subject Lots from the Regional Municipality of Wood Buffalo (herein referred to as the "Municipality") subject to the condition that this Restrictive Covenant be recorded on Title to each Lot within the Subject Lots;

AND WHEREAS the Grantor as owner of the Subject Lots has agreed to restrict its rights of use and development of the Subject Lots for the purpose of preventing any on street parking adjacent to the front yard of the Subject Lots in order to satisfy the Grantor's development obligations imposed by the Regional Municipality of Wood Buffalo;

AND WHEREAS the Municipality manages and controls the public roadways immediately adjacent to the Subject Lots (hereinafter referred to as the "Municipal Roadways");

NOW THEREFORE this Agreement witnesses that in consideration of the sum of ONE ($1.00) DOLLAR now paid to the Grantor (receipt of which is hereby acknowledged) by the Regional Municipality of Wood Buffalo and specifically for the purpose of meeting the said condition of subdivision approval;

1. The Grantor, being the registered owner of the Subject Lots on its own behalf and behalf of its heirs, executors, administrators, successors and assigns, hereby covenants and agrees with

   (a) Itself as Grantee and owner of all of the Subject Lots; and

   (b) The Municipality as a Municipality having direction, control and management of the municipal residential development and with its respective heirs, executors,

administrators, successors and assigns as Grantees (i.e. the Grantees referred to in paragraph 1(a) and 1(b) being hereinafter referred to as the "Grantees").

For themselves and their respective successors in the direction, control, management of the municipal residential development lands that the Subject Lots and each parcel within the Subject Lots shall be and are hereby bound and burdened by the following Restrictive Covenants which shall be and are hereby annexed to and binding upon the Subject Lots and each parcel within the Subject Lots namely:

(c) There shall be no on street parking on any street or roadway located adjacent to or in front of the Subject Lots;

(d) Any person carrying out development on the Subject Lots is responsible for complying with:

(i) the requirements of any federal, provincial, or municipal legislation;

(ii) the conditions of any easement, caveat, or restrictive covenant;

(iii) the provisions of this Restrictive Covenant.

2. The foregoing Restrictive Covenant shall be binding upon and enure to the benefit of any person of whom the Subject Lots or any parcel of land within the Subject Lots are conveyed such that the stipulations, reservation and provisions subscribed herein shall run with the Subject Lots and each parcel comprising the Subject Lots, and shall enure to the benefit of the Grantees and their successors and assigns.

3. The use of the Subject Lots shall be restricted in the manner stated in this Restrictive Covenant. The Restrictions shall be annexed to and burden the Subject Lots.

4. No person shall submit an application for a development permit or a building permit that is contrary to or inconsistent with this Restrictive Covenant.

5. The restrictions shall apply to the Subject Lots until such time as this Restrictive Covenant is terminated in writing, by the Municipality. The restrictions shall be binding on the present and all future owners of the Subject Lots and on anyone who has or might in the future acquire any interest in the Subject Lots.

6. The Grantees (including the Municipality) or their successors and assigns, shall have the right to enforce the restrictions set out in this Restrictive Covenant.

7. All parts of this Restrictive Covenant shall continue to be in force unless a Court finds specifically that a provision is unenforceable. In that case, the provision specifically found by the Court to be unenforceable, and only that provision, shall be struck from this Restrictive Covenant.

8. The Municipality is not obligated to enforce this Restrictive Covenant.

9. The Municipality is not liable for damages that may arise as a result of the breach of the Restrictions by the Grantor or any future owners of the Subject Lots.

10. The Municipality may at any time bring an action to stop any breach of the restrictions by the Grantor or any future owners of the Subject Lots or anyone who has or might in the future acquire any interest in the Subject Lots even if the Municipality may not have brought an action in the past to stop the same breach of the restriction

11. The word "Grantor" shall be read and interpreted as in the plural instead of the singular number, if there is more than one Grantor named, and in such case, the terms and conditions of this Restrictive Covenant shall bind the Grantors individually as well as jointly.

12. The masculine gender shall include the feminine or a body corporate where in this Restrictive Covenant, the context of the parties require.

13. The word "shall" is to be read and interpreted as mandatory and the word "may" is to be read and interpreted as permissive.

IN WITNESS WHEREOF the parties have hereunto caused these presents to be executed by the hands of their duly authorized officers on their behalf at Fort McMurray in the Regional Municipality of Wood Buffalo in the Province of Alberta, this 23 day of May, 2007.

GRANTOR: CENTRON RESIDENTIAL CORPORATION

PER: _____

PER: _____

GRANTEE:
REGIONAL MUNICIPALITY OF WOOD BUFFALO

_____

PER: _____

PER: _____

SCHEDULE "A"
Subject Lots

PLAN 0725263
BLOCK 35
LOTS 14-22

PLAN 0725263
BLOCK 36
LOTS 13-25
EXCEPTING THEREOUT ALL MINES AND MINERALS

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