

WENTWORTH – PHASE 2

RESTRICTIVE COVENANT AND EASEMENT

Pursuant to Sections 48(1) and 68(1) of
the Land Titles Act, Alberta

RECITALS:

WHEREAS Dundee Development Corporation (herein called “Dundee”), a body corporate with an office in Calgary, Alberta, is the registered owner of certain lands situate in Calgary, Alberta, which are described in Schedule “A” attached (herein collectively called “the lots” or individually called a “lot”). Each equitable owner of a lot and each registered owner of a lot is called an “Owner”. The City of Calgary is called the “City”;

AND WHEREAS Dundee wishes the lots to be subject to the restrictions, covenants, and limitations set forth in this Restrictive Covenant and Easement for the following reasons:

- (1) Dundee is developing a planned mixed-use residential neighbourhood for the lots called Wentworth;
- (2) Dundee considers it to be desirable for the greater enjoyment by the Owners of the lots;
- (3) Dundee believes that it will help to maintain the value of the lots;
- (4) Dundee believes that it will benefit future owners of the lots;
- (5) Dundee believes that it will protect the Owner of a lot against the improper development and improper use by the Owner of another lot;
- (6) Dundee believes that it will prevent building designs that are not suitable for the community, and Dundee believes that it will prevent the use of any building material that is not suitable for the Wentworth neighbourhood;

THEREFORE, Dundee does (for itself, for its transferees, and for its assignees) covenant and agree as follows:

1. Each lot shall be a servient tenement. Each lot shall be a dominant tenement.

All of the lots shall be subject to the restrictions and conditions herein set forth which shall be deemed to be covenants running with the land and annexed to the land and shall be binding upon and enure to the benefit of each lot and the Owner of each lot while he is an Owner, from time to time. The covenants shall also enure to the benefit of the City. The provisions of articles 2, 3, 4 and 20 in this Restrictive Covenant and Easement shall terminate on December 31, 2010.

2. An Owner shall not apply to the City for a building permit on the lot:
 - (1) prior to the delivery by the Owner to Dundee of a plot plan for the lot, a full set of plans for the building, or buildings on the lot, and the detailed schedule of each exterior finish for the building(s) on the lot; and
 - (2) prior to the date Dundee gives written approval for each item listed in subsection (1) above.
3. Without the prior written approval of Dundee, an Owner shall not do or permit any alteration or change to the structure or appearance (including, without any limitation, colour) of any building or fence, or construct or set upon a lot any free standing structure (including, without any limitation, any gazebo, play structure, garage, carport, shed, or similar such structures).
4. No excavation shall be made on a lot except an excavation for the purpose of immediately commencing the construction of the building on the lot or an excavation for the immediate improvement of the gardens and grounds of the lot. Without the prior written approval of Dundee, no soil, sand, gravel or rock shall be removed from a lot, unless it is in excess of that required to complete the building and the lot grading to the approved plans.
5. An Owner shall not alter, or permit any alteration to, the overall drainage pattern and lot grades as specified on the lot grading plan (as issued with the Building Grade Slip by Dundee's engineer) and filed with the City.
6. No lot shall be used for the storage of materials or equipment other than materials or equipment that is usually stored in connection with a private residence.
7. No building waste or other material of any kind shall be dumped or stored on a lot, except uncontaminated earth for the purposes of immediate grading or for the immediate construction of a structure on the lot or for the immediate improvement of the gardens and grounds of the lot.
8. An Owner shall not install or allow to be installed a television or radio antenna, transmitter, or any electronic receiver or communication device larger than 0.5 metres in diameter, on any portion of a lot or building on a lot, if such equipment or device is visible from a public street or park.
9. No animals other than those normally permitted in private homes in urban residential areas shall be kept upon a lot; and no breeding of pets for sale is permitted and no boarding of pets other than pets owned by the Owner shall be permitted.
10. Except on City designated days for garbage pick-up, no garbage or refuse may be stored so that the refuse containers or refuse can be visible from a street.

11. An Owner shall not park, or permit any person to park, anywhere on a lot (other than entirely inside a garage) for a period of time longer than five days a motor home, a recreational vehicle, a boat, a truck-mounted camper, or an un-mounted camper, trailer, truck or any vehicle which is in a dilapidated condition or is not in good running order.

12. An Owner shall not allow the exterior of any dwelling or structure on the lot, or a fence either partially or wholly within the lot, to become unsightly or to deteriorate into poor condition or poor repair, nor shall an Owner allow any portion of a lot to become or remain unsightly or untidy.

13. An Owner shall not allow a driveway to be left unpaved or unconcreted for a period longer than 30 days after the house is completed (ie. able to be occupied) unless completion occurs when ground frost is present, in which case the Owner shall have until the immediately following May 31st to pave or pour the concrete for the driveway.

14. An Owner shall not allow any portion of a lot to be left in an unlandscaped condition for a period longer than 30 days after occupancy unless occupancy occurs between October 1st and the following May 31st in which case the Owner shall have until the immediately following June 30th to complete such landscaping.

15. An Owner shall not allow the predominant landscaping material in the front yard of any lot, or the front and side yard of a corner lot, to be anything other than grass, excepting that portion of the yard occupied by a driveway.

16. An Owner shall not direct the water from a roof drainage system into an underground pipe which:

- (1) discharges below ground level into any right-of-way that is either within or immediately adjacent to the lot; or
- (2) discharges above ground such that a concentrated flow crosses any property line of the lot unless such discharge is onto a paved lane immediately adjacent to the lot; or
- (3) extends beyond any property line of the lot, except if the underground pipe is the storm sewer service connection provided for the lot (where applicable).

17. An Owner shall not make, or permit, the City or Dundee pay to the Owner any loss, claim, demand, action, payment, suit, recovery, or judgment of any kind whatsoever arising out of or related to soil subsidence or erosion as a result of any development by Dundee or any subsequent alterations, extensions, modification, or addition to any building, drainage system, or parking area of any lot. The Owner shall indemnify and save harmless the City and Dundee and Dundee's officers, directors, employees, agents and contractors, from and against any loss, claim, demand, action, against the City or Dundee or Dundee's officers, directors, employees, agents and contractors, arising out of or related to soil subsidence or erosion as a result of any development or any subsequent alteration, extension, or addition to any building, drainage system, or parking area of any lot.

18. Each fence or decorative fence constructed by Dundee is described on Schedule "B" and in this Restrictive Covenant and Easement is called "Fence". If a Fence is partially or totally on an Owner's lot, the Owner shall not make or permit the Fence:

- (1) to be partially or totally removed;
- (2) to be painted a different colour or to be altered in design, appearance, elevation or location;
- (3) to become unsightly or to deteriorate into poor condition or poor repair; or
- (4) to be repaired or replaced except with good materials and good workmanship.

For greater certainty, such an Owner shall, at all times, have the obligation to maintain and repair the Fence.

19. An Owner of any lot shall not construct, or allow to be constructed:

- (1) a chain link fence anywhere on the lot, whether as a boundary fence, interior fence, gate, or to create an enclosed area within the lot;
- (2) a fence anywhere in the front yard of a lot unless such construction is to repair or replace a Fence described on Schedule "B";
- (3) a fence, structure, ornament or pedestal for the benefit of the Owner, in a public road or public lane right-of-way immediately adjacent to the lot.

20. An Owner shall not construct a fence unless the fence is identical to the design and colour of a Fence built by Dundee in Wentworth, or without the prior written approval of an alternative design and colour by Dundee.

21. Dundee has created for the benefit of each Owner and for other owners in the Wentworth neighbourhood a private park containing native trees and vegetation in a natural setting on Lot 30 in Block 20 (hereinafter called the "Private Park") and which will have constructed thereon a fence and maintenance building. An Owner shall not:

- (1) petition the City to maintain or improve the Private Park, including the fence and maintenance building; or
- (2) petition for, or agree to allow, the Private Park to be altered in appearance, portions to be partially or totally removed, or agree to a change in the use from anything other than a private park and maintenance building.

22. (a) Each Owner of any of those lots described as Lots 1 and 29 in Block 20 (hereinafter collectively referred to as the "Easement Lands") does for itself and for its successors in title to such lots (the "Feature Lot Owners") acknowledge that a certain decorative fence has been constructed, partially or totally, on the Easement Lands for the benefit of all Owners. In consideration of the Wentworth Residents' Association (the "Association") paying for the cost related to carrying out the maintenance and repair to the decorative fence, the Feature Lot Owners hereby irrevocably and unconditionally appoint the Association to act on behalf of the Feature Lot Owners, as agents for the Feature Lot Owners, to perform or cause to be performed certain maintenance and repairs to the decorative fence and to ensure that it is maintained in an aesthetically acceptable manner (as determined by the Association in its sole and unfettered discretion). Notwithstanding the foregoing, nothing herein shall relieve the Feature Lot Owners of their obligations set forth in article 18.

(b) The Feature Lot Owners do hereby grant so as to burden the Easement Lands in favour of the Association and to benefit the Easement Lands, the Owners and the remaining lots, to the extent necessary to allow the Association, its members, agents, employees and contractors (inclusive of sub-contractors) the right, license, liberty, privilege, easement and right of way to enter upon the Easement Lands or any part thereof to effect and carry out its appointment and obligations pursuant to paragraph 22(a) hereof and, without limiting the generality of the foregoing, the Feature Lot Owners do hereby grant to the Association an easement to enter into, upon or over the Easement Lands, or any part thereof, to give effect to such interest.

23. Notwithstanding the covenant in article 11, no Owner shall make or permit any vehicular access to the front of a lot from the adjacent public street nor shall an Owner allow any type of vehicle, camper, boat, trailer or tent to be parked or set upon the front yard of the lot.

24. Any provisions of this Restrictive Covenant and Easement made void or rendered invalid by any law in force in the Province of Alberta or adjudged not to be a covenant running with the land shall not invalidate or render unenforceable the remaining provisions of this Restrictive Covenant and Easement.

25. No action shall lie against Dundee or its officers, directors, employees, agents and contractors, for damages for breach of any one or more of the covenants contained in this Restrictive Covenant and Easement unless Dundee is registered as owner of the lot alleged to be in breach of the Restrictive Covenant and Easement. This article 25 shall constitute an absolute defence to any such action and may be pleaded as such.

26. In this Restrictive Covenant and Easement, the masculine and the singular shall be read as feminine, neuter and plural where the context requires.

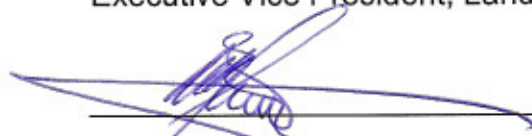
IN WITNESS WHEREOF Dundee Development Corporation has hereunto
subscribed its name this 2nd day of May, 2003.

DUNDEE DEVELOPMENT CORPORATION





Joel Teal
Executive Vice President, Land and Housing



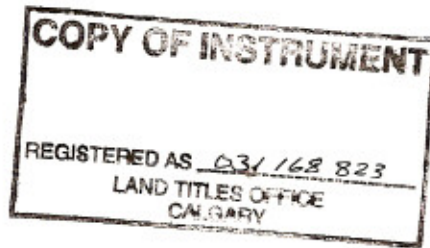
Michael J. Cowie
Vice President, Calgary Land

SCHEDULE "A"
WENTWORTH – PHASE 2

Plan	Block	Lot
	20	1 to 30 inclusive

SCHEDULE "B"
WENTWORTH – PHASE 2
FENCES BUILT BY DUNDEE

Plan	Block	Lot	Type of Fence
	20	1	Portion of north side property line, decorative fence
	20	1	Northeasterly side property line, screen style fence
	20	29	Portion of north side property line, decorative fence
	20	29	Northwesterly side property line, screen style fence
	20	30	South property line, screen style fence



Dated: 2 MAY, 2003

DUNDEE DEVELOPMENT CORPORATION

Re:

RESTRICTIVE COVENANT AND EASEMENT

I CERTIFY that the within instrument is duly entered and registered in the Land Titles Office for the South Alberta Land Registration District of Calgary, in the Province of Alberta

Registrar

LAWSON LUNDELL
Barristers and Solicitors
Suite 3700, 205 - 5th Avenue S.W.
Bow Valley Square 2
Calgary, AB
T2P 2V7