

WENTWORTH – PHASE 6B

RESTRICTIVE COVENANT AND EASEMENT

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

RECITALS:

WHEREAS Dundee Realty 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 neighborhood called Wentworth for the lots;
- (2) Dundee considers it to be desirable for the greater enjoyment 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 neighborhood, and Dundee believes that it will prevent the use of any building material that is not suitable for the neighborhood;

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 colours) of any building or fence, or construct or set upon a lot any free standing structure (e.g. gazebo, play structure, garage, carport, shed, etc.).
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 permission 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 grading and for the 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 is permitted.
10. Except on City designated days for garbage pick-up, no garbage or refuse may be stored so that the 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 in a garage) for a period of time longer than five days: a motor home, recreational vehicle, a boat, truck-mounted camper, or 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 front or rear 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 complete 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. A driveway shall not occupy more of a lot than is reasonably necessary for access to or from a garage.

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 into a concrete drainage swale passing through 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 judgement of any kind whatsoever arising out of or related to soil subsidence or erosion as a result of any development 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 from and against any loss, claim, demand, action, against the City or Dundee 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 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:

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

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; or
- (2) a fence anywhere in the front yard of a single family lot unless such construction is to repair or replace a Dundee Fence described on Schedule "B"; or
- (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; or
- (4) a fence anywhere in the rear yard of a lot that has a rear property line in common with a reserve lot (i.e. public park or public open space) unless such fence follows a side property line, nor shall the height of such fence exceed the rear property line Fence where the two meet.

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. If a Fence identified in article 18 lies wholly or partially in a utility right-of-way registered on the lot, then the Owner of the lot shall not make or permit:

- (1) the City, Dundee or a utility company (herein referred to as "grantee") entitled to use the right-of-way, pay to the Owner any loss, claim, demand, action, payment, suit, recovery, or judgement of any kind whatsoever arising out of the exercising of any rights of any grantee as described in the registered easement agreement with Dundee (as grantor). The exercising of rights may include, but not be limited to, the whole or partial removal or incidental damage to the Fence;

- (2) the Fence to remain wholly or partially removed, or damaged, for a period longer than fourteen (14) days after the completion of work by the grantee.

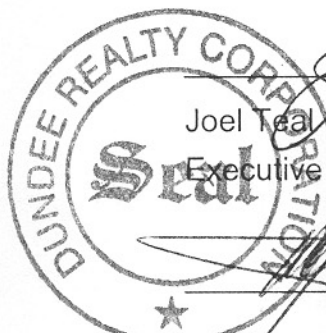
22. Any provisions of this Restrictive Covenant and Easement made void or rendered invalid by any law in force in the Province of Alberta or adjudged not to be in a covenant running with the land shall not invalidate or render unenforceable the remaining provisions of this Restrictive Covenant and Easement.

23. No action shall lie against Dundee 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 23 shall constitute an absolute defence to any such action and may be pleaded as such.

24. 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 Realty Corporation has hereunto subscribed its name this 4th day of March 2004.

DUNDEE REALTY CORPORATION

 _____
Joel Teal
Executive Vice President, Land and Housing

Michael J. Cowie
Vice President, Calgary Land

SCHEDULE "A"
WENTWORTH – PHASE 6B

Plan	Block	Lot
	19	25
	19	26
	19	27
	19	28
	19	29
	22	4
	22	5
	22	6
	22	7
	22	8
	22	9
	22	10
	22	11
	22	12
	22	13
	22	14
	22	15
	23	1
	23	2
	23	3
	23	4
	23	5
	23	6
	23	7
	23	8
	23	9
	23	10
	23	11
	23	12
	23	13
	23	14
	23	15
	23	16
	23	17
	23	18
	23	19
	23	20
	23	21
	23	22
	23	23
	23	24
	23	25
	23	26
	23	27
	23	28
	24	1
	24	2
	24	3
	24	4
	24	5
	24	6
	24	7
	24	8
	24	9

SCHEDULE "A"
WENTWORTH – PHASE 6B

Plan	Block	Lot
	24	10
	24	11
	24	12
	24	13
	24	14
	24	15
	24	16
	24	17
	24	18
	25	1
	25	2
	25	3
	25	4
	25	5
	25	6
	25	7
	25	8
	25	9
	25	10

SCHEDULE "B"
WENTWORTH – PHASE 6B
FENCES BUILT BY DUNDEE

Plan	Block	Lot	Type of Fence
	19	25	Rear property line, open style fence
	19	26	Rear property line, open style fence
	19	27	Rear property line, open style fence
	19	28	Rear property line, open style fence
	19	29	Rear property line, open style fence
	19	29	South property line, screen style fence
	22	4	Rear property line, open style fence
	22	5	Rear property line, open style fence
	22	6	Rear property line, open style fence
	22	7	Rear property line, open style fence
	22	8	Rear property line, open style fence
	22	9	Rear property line, open style fence
	22	10	Rear property line, open style fence
	22	11	Rear property line, open style fence
	22	12	Rear property line, open style fence
	22	13	Rear property line, open style fence
	22	14	Rear property line, open style fence
	22	15	Rear property line, open style fence
	22	15	North property line, screen style fence
	23	1	South property line, screen style fence
	23	1	Rear property line, screen style fence
	23	2	Rear property line, screen style fence
	23	3	Rear property line, screen style fence
	23	4	Rear property line, screen style fence
	23	5	Rear property line, screen style fence
	23	6	Rear property line, screen style fence
	23	7	Rear property line, screen style fence
	23	8	Rear property line, screen style fence
	23	9	Rear property line, screen style fence
	23	10	Rear property line, screen style fence
	23	11	Rear property line, screen style fence
	23	12	Rear property line, screen style fence
	23	12	West property line, screen style fence
	23	13	East property line, screen style fence
	23	13	Rear property line, screen style fence
	23	14	Rear property line, screen style fence
	23	15	Rear property line, screen style fence
	23	16	Rear property line, screen style fence
	23	17	Rear property line, screen style fence
	23	18	Rear property line, screen style fence
	23	19	Rear property line, screen style fence
	23	20	Rear property line, screen style fence
	23	21	Rear property line, screen style fence
	23	22	Rear property line, screen style fence

SCHEDULE "B"
WENTWORTH – PHASE 6B
FENCES BUILT BY DUNDEE

Plan	Block	Lot	Type of Fence
	23	23	Rear property line, screen style fence
	23	24	Rear property line, screen style fence
	23	25	Rear property line, screen style fence
	23	26	Rear property line, screen style fence
	23	27	Rear property line, screen style fence
	23	28	Rear property line, screen style fence
	23	28	North property line, screen style fence
	24	1	Rear property line, screen style fence
	24	2	Rear property line, screen style fence
	24	3	Rear property line, screen style fence
	24	4	Rear property line, screen style fence
	24	5	Rear property line, screen style fence
	24	6	Rear property line, screen style fence
	24	12	Rear property line, screen style fence
	24	13	Rear property line, screen style fence
	24	14	Rear property line, screen style fence
	24	15	Rear property line, screen style fence
	24	16	Rear property line, screen style fence
	24	17	Rear property line, screen style fence
	24	18	Rear property line, screen style fence
	25	1	Rear property line, screen style fence
	25	2	Rear property line, screen style fence
	25	3	Rear property line, screen style fence
	25	4	Rear property line, screen style fence
	25	5	Rear property line, screen style fence

Dated: _____, 2004

DUNDEE REALTY 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

COPY OF INSTRUMENT	
REGISTERED AT THE LAND TITLES OFFICE	
ON	2004-04-27
AS NO.	041147724