

RESTRICTIVE COVENANTS

HAUSERS COVE BUCK LAKE, ALBERTA

WHEREAS HAUSERS COVE DEVELOPMENT CORP. (the "Developer") is the registered owner of an estate in fee simple of the following lands situate at Buck Lake, in the Province of Alberta:

PLAN _____
BLOCK3
LOTS 35 to 42 inclusive
EXCEPTING THEREOUT ALL MINES AND MINERALS

(the aforesaid lands are hereinafter collectively referred to as the "Lots" and individually as a "Lot")

WHEREAS the Developer wishes to maintain the general character of the Lots and each of them and has determined to establish, impose and annex to the Lots certain covenants restrictive in nature in respect of the use, occupation and improvement of the Lots and each of them; and

WHEREAS it is desirable that the benefit of the restrictive covenants herein set forth be annexed to and run with the Lots and each of them as the dominant lands and that the burden of the restrictive covenants be annexed to and bind the Lots and each of them as the servient lands and bind every owner and all subsequent owners thereof from time to time.

WITNESSETH that the Developer as Covenantor, on behalf of itself, its successors in title from time to time and the persons deriving title under it or them, covenants with itself as Covenantee on behalf of itself, its successors in title from time to time and the persons deriving title under it or them, to the intent that the burden of the covenants shall run with and bind the Lots and each of them and to the intent that the benefit thereof shall be annexed to and run with the Lots and each of them, as follows:

1. RESTRICTIONS

1.1 No building or improvement shall be constructed or placed on any Lot except in compliance with:

- a) The Land Use Bylaw of the County of Wetaskiwin No. 10 from time to time in force and effect;
- a) The provisions of any Easement or Utility Right of Way respecting the Lots;
- c) The provisions of these Restrictive Covenants;
- d) The provisions of any Development Permit issued by the County of Wetaskiwin No. 10 for an improvement to a Lot; and
- e) The provisions of the Sewage Development Agreement registered against title to a Lot.

1.2 The Lots shall be used for single family residential purposes only and no attached or semi-detached house, duplex or apartment or any house designed for more than one family, shall be erected or placed on any Lot, and not more than one detached house with or without accessory buildings such as a garage, boathouse or guesthouse, in compliance with the Land Use Bylaw of the County of Wetaskiwin No. 10, shall be erected or placed on any Lot.

1.3 No Lot or any building thereon shall at any time be used for the purpose of any profession, trade or business of any description, nor as a school, hospital or charitable institution nor as a hotel, apartment

house, duplex, boarding or lodging house or place of public resort.

1.4 No house with an above grade main floor area of less than 1,000 square feet excluding deck, porch, patio and garage shall be erected or placed on any Lot.

1.5 No mobile home, shall be placed or kept on any Lot at any time. For the purposes of this clause, "mobile home" shall mean a building or structure with or without wheels designed or equipped as a stationary dwelling place and constructed to be moved from one point to another by being towed or carried by a truck but does not include a modular home which otherwise meets the requirements hereof nor does it include a vacation trailer or motor home temporarily situated on a Lot.

1.6 No modular home shall be placed upon a Lot unless the modular home is newly constructed, has not been previously occupied and meets the following requirements:

- a) the modular home shall be placed upon pilings made of steel, concrete or preserved wood or on a permanent foundation.
- b) the modular home shall be skirted with material which is compatible with and complimentary to the exterior siding or finish of the modular home, within three (3) months of placement of the modular home upon the Lot.

c) has an above grade main floor or area of not less than 1000 square feet.

1.7 No basement foundation or footing shall be constructed upon any Lot unless the soil conditions and ground water levels therein have been tested and determined by a qualified geotechnical firm and the foundation and footing are constructed in accordance with the design requirements of a professional engineer;

1.8 Any additional building constructed upon any Lot shall have an exterior finish that compliments the exterior of the residential dwelling on such Lot;

1.9 No surplus building materials, waste or other material of any kind shall be dumped or stored on any Lot except clay and top soil for the purpose of completing the rough grading and landscaping of the Lot;

1.10 The exterior finish of every building and improvement constructed upon a Lot shall be completed and finished within two years following the date of commencement of construction;

1.11 No painted plywood, tar paper or building paper shall be allowed as a finished surface of any building on any Lot;

1.12 The slope and gradation of any Lot shall not be changed or altered so as to cause the drainage of water therefrom to any adjacent Lot or Lots;

1.13 No building or improvements shall be placed upon any Lot unless the same are constructed of new materials;

1.14 No activities shall be permitted on any Lot that may become an annoyance or nuisance to other Lot owners and no Lots may be kept in such a state that they present an unsightly condition when viewed from the subdivision road or adjoining properties;

1.15 A maximum of one (1) vacation trailer or one (1) motorhome may be kept on any lot for an indefinite period and one (1) additional motor home or vacation trailer may be temporarily placed on that lot for not more than fourteen (14) days in any year. There shall be no decks, porches or additions to, or shelters built over a vacation trailer or motorhome.

1.16 No barbwire fence shall be erected on any Lot.

1.17 No farm animals, livestock or poultry shall be raised, bred or kept on any Lot. Dogs, cats, and other household pets may be kept on a Lot provided they are not kept or bred for commercial purposes and provided they do not become a nuisance to other Lot owners. Dogs cannot run at large.

1.18 No sign or advertising matter of any kind except a sign depicting the owners name and address shall be kept or placed on any Lot on a permanent basis. Signs relating to selling a Lot and the name of a building contractor may be placed upon the Lot on a temporary basis for a maximum of six (6) months.

1.19 No unlicensed or inoperable motor vehicle or any semi-trailer, heavy construction equipment or farm equipment of any kind or "unsightly material" of any sort may be kept or stored on any Lot except within a garage or building thereon.

2. GENERAL

2.1 The recitals to this Agreement are incorporated herein and form a part hereof.

2.2 The Restrictive Covenants herein set forth shall be annexed to and run with the Lots and each of them as the dominant lands for the benefit of the owners thereof from time to time. The burden of the Restrictive Covenants herein set forth shall be annexed to and bind the Lots and each of them as the servient lands and bind every owner and subsequent owners thereof from time to time.

2.3 The owner(s) of any Lot may enforce the foregoing restrictive covenants against the owner(s) of any other Lot, other than the Developer.

2.4 The Developer shall not be liable to the owner(s) of any Lot or Lots or to their successors in title from time to time for the enforcement of any of the restrictive covenants contained herein or in the event that any or all of the foregoing restrictive covenants is or are judged to be unenforceable by a court of competent jurisdiction.

2.5 Notwithstanding anything to the contrary herein, the Developer shall have the power from time to time in its sole discretion to waive, release, amend or alter any of the foregoing restrictive covenants, provided such waiver, release, amendment or alteration, in the sole opinion of the Developer, will not significantly detract from the intent of this agreement or the general character of the Lots.

2.6 Whenever the singular number or neuter or masculine gender is used herein, the same shall be construed as including the plural and such other gender as the context requires.

2.7 This Agreement shall remain in full force and effect for a term of twenty five (25) years from the date hereof.

IN WITNESS WHEREOF the Developer has executed this agreement at Edmonton, Alberta, this 16th day of June, 2009.

HAUSERS COVE DEVELOPMENT CORP.

Per: _____

Per:

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