

## MONTROSE – PHASE 1

**RESTRICTIVE COVENANT**  
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 High River, 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 are called an “Owner”. The Town of High River is called the “Town”.

AND WHEREAS Dundee is developing a planned mixed-use residential neighbourhood called Montrose.

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

- (1) Dundee considers it to be desirable for the greater enjoyment of the neighbourhood;
- (2) Dundee believes that it will protect the owner of a lot against the improper development and improper use by the owner of another lot;
- (3) Dundee believes that it will help to maintain the value of the lots and homes;
- (4) Dundee believes that it will benefit future lot owners in the Montrose neighbourhood;
- (5) Dundee believes that it will prevent building designs that are not suitable for the neighbourhood, and Dundee believes that it will prevent the use of any building materials that are not appropriate for the 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 Town. The provisions of article 2 in this Restrictive Covenant shall terminate on December 31, 2020.

2. 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 freestanding structure (e.g. gazebo, play structure, garage, carport, shed, etc.).

3. An Owner shall not install or allow to be installed any electronic receiver or communication device larger than 0.5 metres in diameter, a television or radio antenna, or a transmitter on any portion of a lot or building on a lot, if such equipment or device is visible from a public street or park.

4. 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, off-road vehicle, 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.

5. 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.

6. Each fence constructed by Dundee is located as described on Schedule "B" and in this Restrictive Covenant is called "Fence". An 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.

7. An Owner of any lot shall not construct, nor allow to be constructed:

- (1) a chain link fence anywhere on the Owner's lot, whether as a boundary fence, interior fence, gate, or to create an enclosed area within the lot; or
- (2) 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.

8. An Owner of Lot 1 Block 5 or Lot 61 Block 8, Plan 0714348 shall not construct, nor allow to be constructed, a fence within 6.0 metres of the parcel boundary abutting the Municipal Reserve Lot (park) unless such fence is substantially similar to the height, design and colour of the boundary Fence constructed by Dundee that is located as described in Schedule "B".

9. An Owner shall not make (or permit) the Town 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 Town and Dundee from and against any loss, claim, demand, action, against the Town 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.

10. Each Owner acknowledges and agrees that the storm water detention pond and related facilities are necessary for the proper drainage of storm water (which will be for the benefit of each of the Lots). An Owner shall not make, either alone or with others, any demand or claim against either or both of the Town or Dundee for any losses, damages, costs, debts, duties, accounts, covenants, contracts, promises, grievances, executions, judgments, expenses, obligations or liabilities of every nature and kind whatsoever, both at law and in equity, which at any time may be suffered, sustained, paid or incurred by an Owner arising out of the visual appearance of the storm water detention pond and related facilities (including, without limitation, the possibility from time to time of the presence of insects and odours associated therewith) located within Public Utility Lots 63 and 65 in Block 8, Plan 0714348. Without limiting the generality of the foregoing, reference to the visual appearance of the storm water detention pond and related facilities shall be deemed to include the colour or clarity of the storm water, the presence of any vegetation or algae adjacent to the pond or on the water surface, or within the storm water in the pond.

11. Each Owner acknowledges and agrees that the storm water detention pond and related facilities are not to be used for any recreational purpose and, therefore, each Owner shall not use or permit to be used the storm water detention pond or any facilities located within Public Utility Lots 63 and 65 in Block 8, Plan 0714348 for any recreational purpose nor shall the Owner petition the Town or Dundee, or join in any petition of the Town or Dundee, to change the use from a storm water detention pond and related facilities to any other use.

12. Each Owner or Owners of Lot 1 Block 4 and Lot 1 Block 5, Plan 0714348 acknowledges and agrees that the lots are in close proximity to the Little Bow River. In order to maintain the environmental integrity of the river, each Owner or Owners of Lot 1 Block 4 and Lot 1 Block 5, Plan 0714348 shall not use or permit the use of pesticides or fertilizers in any portion of the respective lots where overland surface drainage could wash the pesticides or fertilizers beyond any lot boundary toward or into the Little Bow River.

13. Any provisions of this Restrictive Covenant 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.

14. No action shall lie against Dundee for damages for breach of any one or more of the covenants contained in this Restrictive Covenant unless Dundee is registered as owner of the lot alleged to be in breach of the Restrictive Covenant. This article 14 shall constitute an absolute defence to any such action and may be pleaded as such.

15. In this Restrictive Covenant, 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 20<sup>th</sup> of September 2007.

**DUNDEE REALTY CORPORATION**

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Michael J. Cowie  
Vice President, Calgary Land

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Don Armstrong  
Vice President, Saskatoon Land Development

**MONTROSE – PHASE 1**

**SCHEDULE “A”**

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Firstly: Plan 0714348  
Block 4  
Lot 1  
Excepting thereout all mines and minerals

Secondly: Plan 0714348  
Block 5  
Lot 1  
Excepting thereout all mines and minerals

Thirdly: Plan 0714348  
Block 8  
Lot 61  
Excepting thereout all mines and minerals

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**SCHEDULE “B”**

**FENCES CONSTRUCTED BY DUNDEE**

Fences constructed by Dundee are located wholly within the property line of the lot when abutting a road right-of-way, walkway, lane, Municipal Reserve or other public land. Fences constructed by Dundee at the rear property line of residential lots that back onto one another are generally located on one side of the common property line, but for the purpose of this Schedule “B”, the lots on both sides of the common property line are deemed to be bound by article 6.

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Plan	Block	Lot	Location
0714348	5	1	West, north and east property lines adjacent to Lot 2 MR
0714348	8	61	South property line adjacent to Lot 62 MR
0714348	8	61	East property line

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Dated: September 20, 2007

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DUNDEE REALTY CORPORATION

Re:

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RESTRICTIVE COVENANT

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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

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Registrar

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LAWSON LUNDELL  
Barristers and Solicitors  
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Bow Valley Square 2  
Calgary, AB  
T2P 2V7