

RESTRICTIVE COVENANT

RAVENCREST AREA STRUCTURE PLAN PHASE II

**Restrictive Covenant as to the Use of Land
Made Pursuant to Section 68.(1)
of the LAND TITLES ACT, R.S.A. 2000 C.L.-4
as of this 15th Day of December, 2004
TO: THE PUBLIC**

WHEREAS VALIANT RANCHES LTD. (herein referred to as "Valiant") is the registered owner of the following lands:

PLAN 041 2645 Block 2 containing Lots 5-10 inclusive, Lots 25-33 inclusive, Lots 35-38 inclusive, and Lots 49-52 inclusive in the Ravencrest Area Structure Plan, Phase 2.

**EXCEPTING THEREOUT ALL MINES AND MINERALS
(hereinafter referred to as the "said lands")**

AND WHEREAS it is desirable that the said lands should be deemed a building scheme and that certain land use, building restrictions and other conditions should be placed on the said lands;

AND WHEREAS Valiant claims an interest in the said lands by virtue of ownership and by virtue of the aforesaid land use and building restrictions and other conditions as set forth herein;

AND WHEREAS Valiant has carried out the subdivision of the said lands;

NOW THEREFORE THIS DEED WITNESSETH that in consideration of the foregoing, Valiant hereby for itself its assigns and successors in title, covenants as follows:

BUILDING SCHEME

1. THAT all of the said lands shall be deemed to form a building scheme and the land use and building restrictions and conditions contained herein shall be deemed to be covenants running with the land and shall be binding on and enure to the benefit of all of the said lands and owners thereof in the said scheme, such land use and building restrictions and conditions may be enforced by the owner of any Lot or parcel included in the said lands or in such subsequent plans of subdivision affecting the said lands.

2. In the event of default in respect of this restrictive covenant, a Lot owner in default shall be obliged, at his sole expense, to remedy such default and in default thereof shall be obliged to remove any improvement erected on the said Lot or change any landscaping grades made in default hereof.

PERMITTED USES

3. THAT all lots in the said lands shall only be used for the purpose of a single family, country residential development with provisions for domestic staff and in-law suites, in accordance with the Land Use Bylaw of the Municipal District of Foothills No. 31 (hereinafter referred to as "the M. D.").

4. No lot or building thereon shall at any time be used for the purpose of any profession, trade or business unless it is permitted under the "Minor Home Based Business" provisions of the M. D.'s Land Use Bylaw and further that it is wholly contained in the residence and does not attract the general public to the said lands.
5. Mobile homes, transportable or modular homes and trailers, other than holiday trailers or vehicles are prohibited and may not be used for temporary or permanent housing on the aforescribed Lots.
6. No equipment, material or supplies will be stored or stockpiled on the property other than as normally and regularly used in conjunction with a single family residence. Such use permits the landscaped/constructed screening in accordance with these Guidelines for the storage of one recreational vehicle, machinery or equipment owned by the occupants of the Lot for their personal residential use.
7. No activity shall be undertaken or permitted to be undertaken on the lands which creates or might reasonably be expected to create dust, smell, smoke (burning barrels shall be prohibited), noise or traffic incompatible with a private community.
8. No trail bikes, snowmobiles, all terrain vehicles or other such like machines shall be operated on the said lands. No firearms may be discharged on the said lands.
9. No used car bodies or antique vehicles or machinery shall be stored outside a garage or outbuilding on the said lands.
10. No birds or animals shall be allowed on the said lands except up to a maximum of two horses and two dogs per lot, plus cats and small birds as household pets. Dogs shall not be allowed to run at large. The maximum number of horses is covered by the present M. D. Bylaw 01-99 Clause 4.2.1(x). If at any time the M. D. amends this Bylaw to reflect fewer than two horses per Lot, the Lot Owner will be obliged to conform.

ARCHITECTURAL CONTROLS

11. There shall not be constructed on the said lands any house or improvement except in accordance with the architectural controls set forth in Schedule "A" attached hereto.

LOT DEVELOPMENT STANDARDS

12. No electrical, telephone, cable T. V., gas, water or other utility services shall be installed other than underground. No T. V. dish, high aerial masts, or similar apparatus shall be located on the said lands without the prior approval as to its location by Valiant.
13. All signs are prohibited with the exception of:
 - (a) Identification signs showing the name of the owner or occupant;
 - (b) Temporary signs for the purpose of advertising the sale of the property, not to exceed 24" x 36" in size; and
 - (c) Any signs erected by Valiant.
14. No refuse pile or unsightly objects shall be placed or be allowed to remain anywhere on the said lands. If any owner of any property shall fail or refuse to comply with the above mentioned

covenant, then Valiant or its authorized agent may enter upon such lot and remove the same at the expense of the owner and such entry shall not be deemed a trespass and such removal shall cause a lien for such expense to arise in favour of Valiant.

15. No septic field system will be installed other than an adequate underground septic field system that will handle a normal flow of sewage from a single family dwelling house. All septic systems or fields must meet the standards as set out by the M. D. and be in compliance with the Plumbing and Drainage Act of Alberta.

16. No excavation shall be made except for the purpose of construction or improvement of the buildings, gardens or grounds. No person shall alter the existing drainage and all open areas of the said Lots shall be maintained in a dust free condition by landscaping with trees, shrubs, or suitable ground cover. Excess fill arising from the basement excavation, etc. must be immediately removed from the site unless it can be incorporated into the site in a manner acceptable to Valiant. No material may be excavated or removed from the said lands for commercial purposes.

17. All Lots and Buildings thereon shall be maintained in a clean and tidy manner and in good and substantial repair. Garbage containers and receptacles shall be enclosed or screened from view.

18. A suitably sized garbage container must be located at the site during construction to avoid debris and garbage blowing into other areas of the subdivision or into neighbouring fields.

WATER SYSTEM

19. No home shall be constructed on the said lands which is not connected to the Ravencrest Water System and which does not have an individual external read-out water meter. The water meter will be supplied by and remain the property of Valiant or its successor. The Lot Owner must provide access to Valiant or its designee for inspection, reading or service of the water meter upon reasonable notice and during normal business hours. Before the supply of water is activated to a Lot the Lot Owner must enter into an agreement with the Operator of the Ravencrest Water System pursuant to which water will be supplied to the Lot Owner for a fee as outlined in said agreement. No potable water other than bottled water for domestic consumption shall be supplied to the said lands for normal residential use except from the Ravencrest Water System. No ground water wells may be drilled on the said lands with the exception of Lot No. 30.

20. No activity shall be taken which will result in the removal or destruction of or which would prejudice the efficient operation of the said water meter located upon each Lot. No activity may be taken that would result in any water bypassing the water meter located upon each Lot.

21. Valiant shall be the initial Operator of the Ravencrest Water System. At any time after the earlier of:

(a) Two years from the date that the Ravencrest Water System commences supplying water to a residence; or

(b) After 15 houses are connected to the Ravencrest Water System;

Valiant may notify the Ravencrest Home Owners Association of the terms and conditions upon which it will transfer the operation of the Ravencrest Water System to the Ravencrest Homeowners Association. The Notice will provide historical operating and financial information concerning the operation of the Ravencrest Water System and the conditions, if any, which must be fulfilled in order for the transfer to occur.

FENCING

22. The Lot front fencing throughout the said lands shall consist of pressure treated unpainted three rail fence. All new side and rear lot fencing throughout the said lands shall consist of light page wire plus a single pressure treated unpainted plank on top.
23. The owner or owners from time to time of the said lands shall be responsible for the upkeep, repair, maintenance and reconstruction of the fences thereon. All necessary work shall be done promptly and at the sole cost of the owner or owners of the Lot for that portion of the fence adjacent to their Lot provided that in the case of fences between two Lots, the cost shall be borne equally by each Lot owner.
24. The owner or owners from time to time of the Lots shall not build or rebuild any fence on the said lands unless the quality, design and appearance of the fence is similar to or equal to the fencing described in Clause 22. above.

MISCELLANEOUS

25. The owners of the said lands, either personally or through the Ravencrest Homeowners Association agree:
- a) To maintain the landscaping done by Valiant in the walkway easements and in the Municipal Reserve park areas.
 - b) To not remove or destroy any trees or other landscaping placed by Valiant on the said lands, without the consent of Valiant.
26. Failure on the part of Valiant, or any Lot owner to enforce promptly and fully the covenants, conditions and restrictions hereof shall not be deemed to be a waiver of its rights to enforce the covenants, conditions and restrictions hereof.
27. Any provision of this restrictive covenant made void or rendered invalid by any law in force in the Province of Alberta or adjudged not to be covenant running with the land, shall not invalidate or render unenforceable the remaining provisions of this restrictive covenant which shall remain enforceable.

IN WITNESS WHEREOF VALIANT has caused its corporate seal to be hereunto affixed and these presents to be signed by its proper officer thereunto authorized this

15th day of December, 2004.

VALIANT RANCHES LTD.,

per: 

Harvey A. Trimble, President

SCHEDULE "A"

RAVENCREST PHASE II

ARCHITECTURAL CONTROLS

1. Purpose and Intent

Ravencrest has been designed and developed to be compatible with its natural country community environment. It is intended to be built with a western country theme. Each design should be in harmony with the overall community. Valiant Ranches Ltd., (herein after referred to as "Valiant") reserves the right to alter any of these Architectural Controls, if, in any particular case, a proposed design contains attractive elements which in the opinion of Valiant are in the spirit of the Architectural Controls and would enhance the quality of the community. These Architectural Controls are in addition to the normal controls, bylaws and restrictions in force by various Government approving authorities. All development, building and other necessary permits must be obtained from the M. D. of Foothills No. 31 (herein referred to as "the M. D.")

In order to ensure the faithful adherence to the Architectural Controls, Valiant requires the Lot Owner to place a security deposit with Valiant, in trust, prior to receiving Architectural Approval. The deposit shall be \$2,000.00 per Lot. Upon completion of construction of the approved residence, in accordance with these Architectural Controls and the Architectural Approval, the deposit shall be returned to the Lot Owner without deductions or interest, except as provided in Clause 18. hereof.

2. The Approval Process

The house plan for a house to be built on the said lands must be approved by Valiant as follows:

- (a) The Lot Owner or his Builder will submit the following:
 - i) two complete sets of house plans (elevation and section to be accurate)
 - ii) two completed plot plans as listed below
 - iii) proposed elevation of the top of foundation relative to the pre-excavation ground elevation.

- (b) Plot plans are to include the following information:
 - i) location of house on Lot
 - ii) entrance locations of the house
 - iii) driveway or parking location.

No building shall be erected on the said lands unless the above plans, site elevation, site location and specifications therefore as provided herein have been submitted to Valiant and approved in writing by Valiant. Valiant will return one set of plans to the Lot Owner or his Builder with the written comments and/or approval.

3. Soils Testing

Prior to pouring all house foundations the exposed soil surfaces must be inspected by a qualified geotechnical engineer and a soil bearing certificate be issued by the geotechnical engineer. It is the responsibility of the Lot Owner/Builder to ensure the footings are placed on a proper base that is free from frost, excessive moisture and deleterious materials and have appropriate frost protection when complete.

Minimum House Requirements

4. The minimum finished ground floor area of a house built on the said lands (excluding garage and basement development) must be as follows:

- (a) 1,600 square feet for a single storey house (including bi-level construction)
- (b) 1,400 square feet for a one-and-a-half storey or split level house
- (c) 1,200 square feet for a two storey house.

All houses must provide for a minimum of an attached double car garage measuring at least 24' x 24'. The garage must conform to the same architectural styling of the house. The garage must be positioned to the side of the house to increase the visual mass of the building. Garage doors must be finished to match the overall house style.

No identical house plan shall be permitted within three Lots of a Lot upon which the house plan has been approved.

5. Front entrances are to be a feature of the house. Houses must contain a minimum porch/veranda on the front entrance of 150 square feet. Strong detailing will be encouraged with elements such as wide stairs, railings, sidelights, transoms or columns. Additional decks, balconies, etc. on the side and rear elevation of the house are encouraged.

6. Outbuildings must be constructed with the same attention to detail as the main residence. Outbuildings will be limited to one workshop or barn and a small animal shelter per Lot. Garden sheds, gazebos and other landscaping features must conform to the western theme and where possible shall be located away from the direct view of public spaces. No structure shall be erected except of new materials. The said outbuilding will not be permitted if it is greater than the square footage of the main house footprint but not exceeding 2,000 square feet. The outbuilding shall not be greater than 18 feet in height and shall match the primary exterior colour of the dwelling house on the Lot.

7. No building shall be erected on the said lands unless the location of such building is located on that part of each Lot on the said lands as is determined by Valiant as being eligible for construction of a building (hereinafter referred to as the "Eligible Building Envelope"). Locations chosen must be complimentary to adjacent properties. It is the intention of the parties hereto that all dwelling houses erected on the said lands shall have as far as possible, a desirable view of the surrounding countryside. In some cases siting requirements may exceed the minimum front, side or rear yard setbacks in order to vary the streetscape and enhance the appearance of the community. No outbuilding shall be positioned in front of the primary residence. Front elevation of the house must face the internal subdivision road. The Lot Owner/Builder is responsible for conforming to the M. D. bylaws, which may be updated from time to time but in any event the setbacks for the Eligible Building Envelope will be subject to the following:

Front Yard – A minimum of 50 feet (15m) from the property line.

Side Yard – A minimum of 50 feet (15m) from the property line.

Rear Yard – A minimum of 50 feet (15m) from the property line.

Building Height – Maximum 29.52 feet (9m).

8. Every building must be completed in accordance with the Valiant approved plans and specifications up to the stage that the exterior of the building is completed before it is occupied and no buildings shall exist upon the said lands which are not completed and which do not have the ground around such dwelling house landscaped so as to be in keeping with the general appearance of the surrounding lands.

9. No dwelling house or portion thereof (excluding fireplace and furnace chimney) on the said lands shall be constructed higher than two stories (provided that a two storey dwelling house may include a basement walkout).

10. The dominant exterior finish on each building on the said lands must be carried around all elevations and shall not be limited to the front elevation thereof. One material shall predominate for the exterior finish on each building on the said lands, with a maximum of three materials being used on one building. Natural finish materials such as brick, stone, solid wood or stucco shall be used. Vinyl siding may be used but must be 4 ½" or 5" Cove style and must have a minimum of 150 square feet of stone, brick or tile on the front elevation. All exterior finish colours are to be in soft, natural and earth tones and shall be used on all buildings on the said lands.

11. Roof finishes of all buildings on the said lands must be complimentary to the building finish and shall be wood shakes, wood shingles, clay or concrete tile or 25 year (or higher) interlocking or architectural asphalt shingles. Pre-finished colour metal may only be used with the approval of Valiant.

12. Fireplace and furnace chimney finishes on all buildings on the said lands must be matching or complimentary brick, stone or the same materials as the walls of the buildings of which they form a part.

13. All roofs on the house and garage must be at least a 6:12 slope. Satellite receiving dishes should be screened so that they are concealed from view from any other Lot.

14. Yard/Lot Lighting

Normal illumination of the exterior of the home and any garages or other outbuildings will be allowed. There shall not be permitted on any Lot, any exterior light which unreasonably illuminates any other Lot.

15. Parking and Driveways

Valiant will pave the apron of each driveway to the front boundary of each Lot. The Purchaser shall have the option of gravelling, paving or treating in some other manner the balance of the driveway so that the Purchaser or any occupant of a Lot will not bring mud or other materials on to the paved roads from a lot as a result of the condition of the driveway.

16. Services Supplied by Developer

Valiant shall supply the following services to each Lot:

- (a) All corners of each Lot will be marked;
- (b) Underground water service to a point inside each Lot. The Lot Owner shall be responsible for paying for the construction of the connection to the house.
- (c) Underground electrical, telephone and cable TV service to a point inside of each Lot. The Lot Owner shall be responsible for making application for service and paying cost of connection.

- (d) Underground gas service by ATCO Gas/Direct Energy to a point inside of each Lot. The Lot Owner shall be responsible for making application for service and paying all cost and connection fees.
- (e) Paved roads within the subdivision and paved entrance to the property line of each Lot.

17. Landscaping

All areas in each Lot must, following building completion, either be left in a natural grassed state or landscaped in a first class manner. Grading, loaming and seeding of the front yard must be completed within one year of completion of construction. Underground sprinkler systems will be permitted in the area in close proximity to the residence (within 50 feet) on the condition they are set up in time controlled zones for efficient use of water. Swimming pools will not be permitted except with an undertaking by the Lot Owner to haul all water required for the pool by tank truck.

18. Lot Owner/Builder's Responsibilities

The Lot Owner and his Builder/Architect/Designer will be responsible for review and verifying:

- (a) The legal survey plan;
- (b) the building grade plan, the final building grade and the actual top of footing;
- (c) the location of all utility connections, transformer boxes, telephone and cable TV pedestals, etc..

These checks must be carried out prior to the design stage and Valiant will assume the appropriate checks have been made prior to the Application for Architectural Approval.

The granting of an approval by Valiant does not release the Lot Owner/Builder from the obligation to comply with all municipal bylaws, building codes, statutes and regulations which are applicable to the development and are imposed by law. Valiant will not be responsible for legal requirements of that nature.

The cost of repair due to Lot Owner/Builder damage to any roads, underground utilities, trees, drainage or other items will be paid by the Lot Owner and may be deducted from the Compliance Deposit. It is understood that the total damages payable will not be limited to the amount of the Compliance Deposit.

19. Services

All services, including electricity, telephone, cable television, etc., must be installed underground.

20. Severability

If any provision hereof is made void or rendered invalid or unenforceable by any law from time to time in force in the Province of Alberta, or if any provision hereof is determined by any court of competent jurisdiction to not be a covenant running with the land, the same shall not invalidate or render in any way unenforceable any of the remaining provisions of the Agreement.