

CEDAR POINT ANCHORAGE

SUBDIVISION COVENANTS

(REVISED JANUARY 1, 2005)

The grantee covenants with the grantor to observe and comply with the following covenants, conditions, liabilities and obligations, the burden of which shall run with the specified Parcel ("Parcel"). This covenant and the covenants, conditions, liabilities and obligations hereinafter set forth shall be binding upon and enure to the benefit of the respective heirs, executors, administrators, successors and assigns of the parties hereto.

1. No building shall be erected on the said land except in conformity with applicable zoning bylaws and such other bylaws as may apply.
2. No building erected or to be erected on the Parcel shall be used for any other purpose than that of a single private dwelling, but such dwelling house may have a detached garage, boat-house and/or pool-house suitable for a dwelling house of the class or value thereof as long as the plans and specifications for every such outbuilding are first approved by the grantor in accordance with paragraph "3" hereof and no garage or other outbuilding shall be occupied as living quarters at any time.
3. No dwelling, building, wall, fence, or other structure shall be erected on the Parcel nor shall any addition to, or alteration thereof, be made until the plans specifications and site location shall have been submitted to and approved in writing by the grantor who may, in their discretion, refuse to approve of any such plans or specifications which in their opinion, are unsuitable or undesirable. All dwellings shall be registered with the Atlantic Home Warranty or any CMHC approved Home Warranty Program.
4. No dwelling shall be erected on the Parcel which shall have ground floor living area of less than the following number of square feet:
 - (i) single storey dwelling, 1400 sq. ft.
 - (ii) one and one-half or two storey, 1000 sq. ft.

The measurements may include the outer walls but shall exclude any garage, patio, porch, sunroom or like part of a building. All dwellings shall have an attached garage.

In the sole discretion of the grantor, these or any other restrictions may be waived based on consideration such as uniqueness of design, exterior appearance or landscaping.

5. The grantee agrees that:
 - (a) Within ninety (90) days from the completion of his purchase of the Parcel, he shall submit to the grantor for approval complete plans and

specifications detailed as provided in paragraph 3 herein for the construction of a private dwelling upon the Parcel, in accordance with the other paragraphs hereof, which approval shall be given or refused within thirty (30) days after such submission;

(b) Construction of the private dwelling upon the Parcel in accordance with the approved plans and specifications as aforesaid shall be commenced within four (4) months after the grantor's approval of such plans and specifications and such construction shall be completed within six (6) months after its commencement; and

(c) The Parcel shall not be resold, except pursuant to paragraphs "6" and "7" hereof, until construction of the private dwelling is completed pursuant to paragraph "5" (b) hereof.

6. In the event of default by the grantee in failing to comply with the provisions of paragraph 5(a) or 5(c) hereof, the grantee agrees and covenants to reconvey the Parcel to the grantor for the same consideration paid by the grantee to the grantor for the sale of such Parcel, it being expressly agreed that such consideration payable by the grantor on such reconveyance may be applied either with or without payment of same, by the grantor on account of outstanding liens, mortgages or encumbrances, if any, upon such Parcel.
7. In the event of default by the grantee in failing to comply with the provisions of paragraph "5(b)" hereof the grantee agrees and covenants to reconvey the Parcel to the grantor for the same consideration paid by the grantee to the grantor for the sale of such Parcel any such reconveyance to be subject to any valid mortgage duly registered in relation to such Parcel to the extent of monies bona fide advanced and outstanding thereunder, it being expressly agreed that such consideration payable by the grantor on such reconveyance may be applied either with or without payment of same, by the grantor on account of outstanding liens, mortgages or encumbrances, if any, upon such Parcel.
8. The grantee covenants and agrees that the provisions of paragraph "6" and "7" hereof do not in any way limit, restrict, detract from, prejudice or prohibit any other remedies which may arise by operation of law or of equity for breach of the covenants and agreements in this Schedule contained.
9. The grantee shall complete the landscaping of the Parcel within twelve (12) months after the date of completion of the dwelling thereon. The landscaping shall include the grounds, lawns and shrubbery surrounding the building improved in such manner as to be in keeping with the general appearance of the surrounding developed lots including landscaping to the shoulder of the street (including drainage ditch) in front of the Parcel.
10. The grantee shall from time to time and at all times, at his own cost, keep and maintain the dwelling constructed on the Parcel in good, habitable and presentable condition, in sufficient and proper repair of a quality comparative

to its present form, and shall not allow such dwelling to deteriorate in any measure, and shall to allow any rebuilding, replacing or repairing thereof, or of any part thereof except in a workmanlike manner of the same size and of the same or similar components, parts (including, without limiting the foregoing, any aerial, antenna, satellite dish or other signal reception or transmission device, clothesline or equivalent apparatus) without written approval of grantor, and shall not use the proceeds of any insurance from any fire loss for any purpose other than rebuilding or repairing in accordance with this covenant.

11. No birds or animals shall be kept on the Parcel except dogs, cats and small birds as household and family pets.
12. No sign or advertising matter of any kind, except the ordinary signs offering the Parcel for sale, shall be placed on the Parcel or on the buildings, fences, or trees thereon.
13. No trailer with living accommodations or trucks larger than 1 ton trucks shall be parked or placed on the Parcel.
14. No excavation shall be made on the Parcel except for the purpose of building or for the improvement of the gardens and grounds thereof. No soil, sand or gravel shall be removed from the Parcel except with the permission of the grantor.
15. Clearcutting of the trees on the Parcel shall not be permitted except in accordance with the plans and specifications approved by the grantor in accordance with paragraph 3 hereof.
16. All dwellings shall be set back a minimum of forty (40) feet from the front property line.
17. All exterior gas, propane or oil tanks shall be hidden from view by landscaping, fencing or any other means approved by the grantor in writing.
18. The grantor may waive, alter or modify these covenants, conditions, liabilities and obligations in respect to any lot or lots forming a portion of PID Number 55156954 (the "lands") without notice to the owner of any other lot forming a portion of the said lands hereto attached so long as the grantor retains ownership of any part of the lands now owned by the grantor.