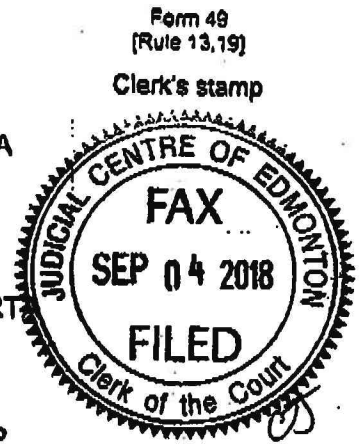


COURT FILE NUMBER 1703-21274
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF ROYAL BANK OF CANADA
DEFENDANT REID-BUILT HOMES LTD., 1679775 ALBERTA LTD., REID WORLDWIDE CORPORATION, BUILDER'S DIRECT SUPPLY LTD., REID BUILT HOMES CALGARY LTD, REID INVESTMENTS LTD., REID CAPITAL CORP., and EMILIE REID



IN THE MATTER OF THE RECEIVERSHIP OF REID-BUILT HOMES LTD., 1679775 ALBERTA LTD., REID WORLDWIDE CORPORATION, BUILDER'S DIRECT SUPPLY LTD., REID BUILT HOMES CALGARY LTD, REID INVESTMENTS LTD., and REID CAPITAL CORP.

DOCUMENT **AFFIDAVIT FILED ON BEHALF OF LA VITA LAND INC.**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
 Dentons Canada LLP
 Attn: Samantha E. Stokes
 Bankers Court
 15th Floor, 850 - 2nd Street SW
 Calgary, Alberta T2P 0R8
 Ph. (403) 268-3026 Fx. (403) 268-3100
 File No.: 534712-975

AFFIDAVIT OF JUSTIN MAURO

Sworn on August 31, 2018.

I, Justin Mauro, of the City of Calgary in the Province of Alberta, **SWEAR AND SAY THAT:**

1. I am the Director of Land Development of the Applicant, La Vita Land Inc. (La Vita), and as such, have personal knowledge of the matters hereinafter deposed to, except where stated to be based on information and belief, and where so stated, I verily believe the same to be true. Through my position at La Vita I am authorized to swear this Affidavit on its behalf.

2. La Vita is the registered fee simple owner of certain properties legally described in Schedule "A" to this Affidavit (the **Lands**). Attached hereto and marked as **Exhibit "A"** is a true copy of the certificates of title for the Lands.

3. On or about May 21, 2015, La Vita entered into an agreement with Reidbuilt Homes (**Reidbuilt**) with respect to the construction of a residential property development on the Lands (the **Agreement**). Attached hereto and marked as **Exhibit "B"** is a true copy of this Agreement.

4. Pursuant to the Agreement:

- (a) Reidbuilt was contractually required to construct residential houses.
- (b) La Vita's approval was required with respect to conformity to the Guidelines registered on title to the Lands as Instrument No. 161 133 494, which are attached hereto and marked as **Exhibit "C"**. La Vita did exercise this right.
- (c) It was understood that construction would commence prior to the transfer of the Lands to Reidbuilt.
- (d) Reidbuilt was not required to construct improvements to a specific standard and scope.
- (e) La Vita was not entitled to inspect the construction and did not inspect construction. La Vita was not aware of the progress of construction.
- (f) La Vita was not required to pay for any of the development itself or pay any of the contractors working on the construction directly. La Vita did not pay any of the contractors directly or control the cash flow into the project.
- (g) La Vita did not have the right of oversight or input into the hiring of contractors.
- (h) There was not a precondition to the transfer of the Lands

5. La Vita did remain the registered owner of the Lands while construction was ongoing.

6. La Vita did not have any direct contact with the contractors working on the project, including after the insolvency of Reidbuilt.

7. I swear this affidavit in support of La Vita's position that it does not constitute an "owner" of the Lands within the meaning of the *Builders' Lien Act* and for no improper purpose.

SWORN BEFORE ME
at the City of Calgary, Alberta,
this 31 day of August, 2018.



(Commissioner for Oaths in and for the Province
of Alberta)

Lyle B. Zulak
Barrister and Solicitor

(Print Name and Expiry of Lawyer/
Student-at-Law/Commissioner or JP)



(Signature)

JUSTIN MAURO
(Print Name)

SCHEDULE "A"

PLAN 1512892

BLOCK 12

LOT 4

EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 1512892

BLOCK 12

LOT 5

EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 1512892

BLOCK 12

LOT 8

EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 1512892

BLOCK 12

LOT 11

EXCEPTING THEREOUT ALL MINES AND MINERALS

PLAN 1512892

BLOCK 12

LOT 17

EXCEPTING THEREOUT ALL MINES AND MINERALS

LOT PURCHASE AND SALES AGREEMENT

5/21/2015

RESIDENTIAL LOT(s)

TO:

LA VITA LAND INC.
with offices at
150, 221 - 19 St SE
Calgary, Alberta T2E 7M2

(the "Developer")

MADE BY:

REIDBUILT HOMES
with offices at
2041 - 41 Avenue NE
Calgary, Alberta T2E 6P2

(the "Purchaser")

THIS IS EXHIBIT "A"
referred to in the Affidavit of
JUSTIN MAURO
Sworn before me this 31
Day of AUG A.D. 2018

A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

Lyle B. Zulak
Barrister and Solicitor

The Purchaser hereby offers to purchase from the Developer, the lots listed on Schedule "A" hereto, to be subdivided from the lands legally described as:

LOTS: SEE SCHEDULE "A" BLOCK: SEE SCHEDULE "A" PLAN: TBD

together with all privileges and appurtenances thereto belonging, (the "Lot") for the sole purpose of constructing a single detached dwelling house (the "Dwelling") upon the Lot, and for no other purpose whatsoever free and clear of all encumbrances, save and except:

(a) restrictive covenants running with the land embodying those certain rules, regulations and design criteria to be determined and established in conjunction with Development Permit approval ("the Guidelines"), applicable drainage and utility easements, vehicular access restrictions and the exceptions, restrictions and reservations in the existing Certificate of Title; and

(b) such encumbrances, liens and charges made by the Purchaser;

(the "Permitted Encumbrances") subject to the following terms and conditions.

1. PURCHASE PRICE

The Purchase Price for the Lot shall be the sum of \$4,752,000.00 DOLLARS of lawful money of Canada payable in the manner and at the times hereinafter provided, that is to say:

(a) the sum of \$475,200.00 DOLLARS in cash or by way of certified cheque being 10% of the Purchase Price (the "Deposit"); and

(b) the sum of \$475,200.00 DOLLARS in cash or by way of certified cheque being an additional 10% balance of the deposit on the Closing Date.

(c) the whole balance of the Purchase Price being the sum of \$3,801,600.00 DOLLARS, in cash or by way of certified cheque on or before 18 months from the Closing Date (as herein after defined).

2. OPTIONAL FINAL PAYOUT EXTENSION

The Purchaser may be granted the option to extend the date of payment of the whole balance of the Purchase Price for lots listed in Schedule "A" for a period of up to 6 months if market conditions warrant an extension, and it is mutually agreed to by both the Developer and Purchaser. The Developer must receive written notice of the Purchaser's request to extend no less than 45 days prior to 18 months from the Closing Date.

3. **CLOSING DATE**

The closing of the purchase and sale of the Lot shall occur 10 days after delivery of a notice from the Developer that the subdivision plan creating title to the Lot has been registered (the "Closing Date"), provided that if the subdivision plan (the "Plan") is not registered by September 2015 this Agreement shall, at the option of the Developer, be terminated and the Deposit shall be refunded to the Purchaser.

4. **FORFEITURE**

If the Purchaser shall fail to pay the entire Purchase Price and all interest as hereinafter provided, then at the option of the Developer, all monies paid to date will be forfeited, title will remain with the Developer, and the Purchaser shall forthwith discharge or cause to be discharged, any instruments registered against the title to the Lot.

5. **INTEREST**

Interest on the balance will be calculated at the variable rate per annum equal to the sum of the prime rate of interest of TD Canada Trust plus two (2%) percent, starting 8 months after the Closing Date, to and including the date of payment of the whole balance of the Purchase Price.

Arrears interest at 16% per annum shall start to accrue 18 months after the Closing Date to and including the date of receipt of the cash balance due.

6. **PAYMENTS**

The Deposit and any other payments required to be made hereunder shall be made by bank draft, certified cheque or by solicitor's trust cheque payable to the Developer at the address noted above or to the Developer's solicitor Dentons Canada LLP, 15th Floor, Bankers Court, 850 – 2 Street S.W., Calgary, Alberta T2P 0R8, ATTENTION: Mr. Joe Pfaefflin

7. **COMMISSIONS**

The Purchaser is advised that the Developer will not pay any sales commissions or fee for selling the Lot.

8. **POSSESSION**

In the event that with the prior consent in writing of the Developer first had and obtained, the Purchaser enters into possession of the Lot prior to payment of the whole of the unpaid balance of the Purchase Price, the Purchaser shall be deemed to be occupying the Lot as a tenant-at-will. The Purchaser shall not permit any builders' or other liens for work, labour, services or material ordered by the Purchaser or for the cost of which the Purchaser may in any way be obligated to attach to the Lot or any portion thereof, or to any improvements erected upon same, and that whenever and so often, if ever, as any such lien or liens shall be filed or shall attach, the Purchaser will within thirty (30) days thereafter either pay the sum or procure the discharge thereof by giving security or in such other manner as is or may be required or permitted by law.

9. **ADJUSTMENTS**

All taxes, rates, levies, liens, encumbrances, charges and other outgoings whatsoever rated, charged, assessed or otherwise imposed on the Lot shall be discharged and paid and the rents and profits shall belong to the Developer up to but not after the Closing Date, and from and thereafter all taxes, rates, levies, local improvements, charges and other outgoings whatsoever shall be paid and discharged and the rents and profits thereafter shall belong to the Purchaser.

10. **GOODS AND SERVICES TAX**

The Developer acknowledges that the Purchase Price excludes Goods and Services Tax payable and unless the Purchaser is a registrant and is purchasing the unit for commercial purposes, the Purchaser shall be responsible for such Tax in addition to the Purchase Price and shall pay same to the Developer on demand. **The Developer's Goods and Services Tax registration number is 82303 6215 RT0001**
The Purchaser's Goods and Services Tax registration number is 80286 7481 RT0001

11. **TRANSFER OF TITLE**

- (a) The Developer shall convey or cause the Lot to be conveyed by Transfer pursuant to the laws of Province of Alberta, subject to the encumbrances herein mentioned upon the payment of the whole of the balance of the Purchase Price and any interest thereon by the Purchaser.
- (b) The said Transfer shall be prepared by the Developer at the Developer's expense and registered by the Purchaser at the expense of the Purchaser.
- (c) Provided however, at the request of the Purchaser, the Developer may in its absolute discretion deliver, in trust, a registerable Transfer of Land, subject to such conditions as the Developer deems appropriate and in any event, subject to receipt by the Developer of an Irrevocable Assignment in the form and content satisfactory to the Developer, out of the proceeds of a mortgage loan ("the Loan") committed by an accredited lending institution acceptable to the Developer, of the whole balance of the purchase price and interest thereon, the Loan to be secured by a first charge against the Lot, subject only to the Permitted Encumbrances and the caveats referred to in this Agreement;
- (d) Provided further however:
 - (i) the Loan shall be in an amount being not less than the whole balance of the purchase price and the accrued interest thereon,
 - (ii) payment of the whole balance of the purchase price and interest thereof is to be paid entirely out of the first advance to be made pursuant to the Loan and not in installments;
 - (iii) that the delivery of the said Transfer and the acceptance of the aforesaid assignment shall in no way operate or be deemed to be payment to the Developer for the payment thereof in the manner and at the times as provided in Clauses 1 and 4 hereof; and
 - (iv) the Developer shall be deemed to have a Developer's lien against the Lot registered by way of caveat as security for all monies required to be paid hereunder; and
- (e) The Purchaser acknowledges and agrees that the Purchaser's covenants contained in Clause 11 shall survive and not merge upon the conveyance of the Lot to the Purchaser or a nominee of the Purchaser

12. **SUBDIVISION**

The Developer and the Purchaser acknowledge that they are aware of the provisions of Section 94 of the Land Titles Act, Alberta, and the Developer and the Purchaser hereby waives any and all rights it may have pursuant to the said Act as against the other with respect to the sale of the Lot and agree that neither shall take any proceedings with respect to the provisions of this Agreement pursuant to the said Act; and the Purchaser shall not file nor shall it permit to be filed a caveat in respect of this Agreement against the Lot prior to registration of the plan of subdivision and if such caveat is filed the Developer may at its option terminate this Agreement and upon such termination this Agreement shall be null and void and of no further force and effect and the Developer shall be entitled to retain all monies paid hereunder on account of liquidated damages and not as a penalty.

13. **HOMEOWNERS ASSOCIATION**

The Purchaser acknowledges that as owner of the Lot, the Purchaser shall automatically become a member of the Homeowners Association (the "HA") and shall be responsible to pay annual dues to the HA pursuant

to the Encumbrance. The HA shall be responsible for provision of certain services in respect of the Lot and the Fireside subdivision as more particularly set out in the Guidelines and the costs of providing such services shall be recoverable by the HA through the Encumbrance.

14. PURCHASER'S COVENANTS

- (a) The Purchaser covenants and agrees:
- (i) to obtain from the Developer or anyone authorized by the Developer (the "Authorized Representative") an acknowledgment in writing that the Purchaser's plans are in conformity with the Guidelines;
 - (ii) that in the construction of the Dwelling on the Lot to abide by the Guidelines and hereby acknowledges that he has familiarized himself therewith;
 - (iii) to grade in a workmanlike manner, those portions of the Lot abutting streets, lanes, walkways, and other lands subject to easement for drainage and walkway purposes at a slope in compliance with the grade plan approved by the Developer. The Purchaser further agrees in the event of default hereunder, the Purchaser shall pay the Developer within five (5) days of receipt of an invoice, the cost of all such grading which the Developer may undertake on behalf of the Purchaser or for the construction of a retaining wall which the Developer may construct in lieu thereof, plus the cost of any other action taken by the Developer in its absolute discretion to remedy any non-compliance with such plan or direction;
 - (iv) that no dwelling house shall be erected or stand on the Lot unless such dwelling house is constructed in strict conformity with the Guidelines, plans of elevation, finished grades (front yard driveways to be considered part of finished grade) and footing elevation as submitted by the Purchaser for review, revised if necessary, and approved in writing by the Developer or the Authorized Representative,
 - (v) to obtain from the Developer or the Authorized Representative, written approval of footing elevation after footing forms have been set but before footings are poured;
 - (vi) to obtain from the Developer or the Authorized Representative, written approval of front yard driveway elevation, after driveway forms have been set but before the driveway is poured or constructed;
 - (vii) to obtain from the Developer or the Authorized Representative, written approval of grades, after the Lot has been graded, and loamed;
 - (viii) that the Lot is being purchased "as is" and acknowledges that it has taken possession of the Lot and assumes the responsibility for all loss and damage howsoever caused;
 - (ix) to be responsible for all damages to services in the subdivision as a result of the Purchaser's construction operation on the Lot or adjacent lands; to remove any debris or dirt entering into the sanitary or storm sewer system, and to pay for all damage arising from any cause whatsoever (save and except only the negligence of the Developer, its agents or employees), to the sanitary or storm sewer systems, curbs, gutters or sidewalks, road base or pavement, repairs and/or replacement of any damaged water lines and/or valves, fire hydrants, damages to sewers, lights or other underground services, damages to transformers, fences, replacement of survey stakes or bars, removal of dirt and debris on roads and all other appurtenances. The Purchaser further agrees to pay the Developer such amount as may be payable hereunder with five (5) days of receipt of a demand therefore;
- (b) The Purchaser further covenants and agrees that all sums expended by the Developer pursuant to this clause shall give rise to the Developer's lien against the Lot and the Developer shall be entitled to register a caveat against the title to the Lot to claim and protect such Developer's lien.

15. **GUIDELINES**

The Purchaser acknowledges:

- (a) that compliance with the Guidelines alone will not satisfy the requirements of the Building By-Law of the Town of Cochrane;
- (b) that it is not the responsibility of the Developer to ensure that the Purchaser complies with the Guidelines;
- (c) that the Developer has not guaranteed that other dwellings to be constructed upon the other residential lots shown on the Plan are completed in accordance with similar Guidelines nor shall the Purchaser have any claim whatsoever against the Developer of the foregoing; and
- (d) that the Developer has the right and privilege at any time and from time to time to amend the Guidelines as they shall apply to the Lot and/or any one or more of the other dwellings to be constructed upon the other lots shown on the Plan.

16. **ASSIGNMENT**

The Purchaser further covenants and agrees with the Developer not to assign this Agreement or transfer the rights granted hereunder or sell or agree to sell the Lot until the completion of the Dwelling in strict compliance and conformity with the Guidelines without the express written consent of the Developer, and that in the event of the assignment of this Agreement or the transfer of the Lot, then the whole of the balance of the purchase price shall become due and be paid, and the Purchaser will exact the same covenants as therein contained from the transferee; also the Developer may at its option and, if in its sole discretion it determines to do so, register the covenants against the Lot by caveat or otherwise.

17. **WARRANTIES**

The Purchaser acknowledges that it has inspected the Lot and agrees that there is no representation, warranty, collateral agreement or condition affecting the Lot or this Offer other than as expressed herein in writing and that all verbal or previous agreements, if any, are hereby canceled and rendered null and void.

18. **FORFEITURE OF DEPOSIT**

In the event of failure by the Purchaser to make the payment of the whole of the Deposit, the balance of the Purchase Price or interest, then this Agreement, at the sole discretion of the Developer, shall be null and void and the Deposit shall be absolutely forfeited as liquidated damages, and not as a penalty, the Developer and the Purchaser agreeing that the Deposit is a genuine pre-estimate of damages.

19. **ASSIGNMENT AND WAIVER OF PURCHASER'S RIGHTS**

The Purchaser hereby assigns, transfers and sets over unto the Developer the entire interest granted in the Lot by the terms of this Agreement and the Developer shall have the right to rely upon the assignment contained herein without compensation to the Purchaser in the event default has occurred, as determined within the sole and unfettered opinion of the Developer, and the Purchaser is not in a position to remedy such default or in the event the Purchaser is not able to complete construction and marketing of the homes constructed upon the Lot.

20. **BANKRUPTCY OR INSOLVENCY**

Notwithstanding the covenant contained in Clause 14, the Purchaser further covenants and agrees that in the event the Purchaser makes an assignment in or is petitioned into bankruptcy or should a receiver or manager be appointed in respect of the Lot, property, assets or affairs of the Purchaser, then in any and every such event the Purchaser hereby absolutely and irrevocably transfers, assigns and sets over unto the Developer all of the Purchaser's right, title and interest in and to the Lot, the Deposit and this Agreement.

21. BINDING AGREEMENT

Upon execution by the Developer, a binding agreement for the purchase and sale of the Lot shall be constituted with the effect as of the day of this Agreement, subject to the terms and conditions hereof.

22. TIME IS OF THE ESSENCE

Time is of the essence of this Agreement.

23. GRAMMATICAL CONFORMANCE

This Agreement is to be read with all changes of gender and number required by context.

24. ENUREMENT

This Agreement shall enure to the benefit of and be binding upon the Developer and the Purchaser, their respective heirs, executors, administrators, successors and assigns.

If this Offer is not accepted, the Deposit shall be forthwith refunded to the Purchaser, without deduction of interest, provided however, if this Offer is accepted and the Purchaser fails to comply with the terms as hereinbefore agreed, all deposits shall be subsequently forfeited as a genuine and honest pre-estimate of the Developer's damages and this Agreement shall be terminated at the Developer's option.

DATED at Calgary AB this 27 day of May, 2015

SIGNED in the presence of:

[Signature]
Witness

[Signature]
(Purchaser's Name - signature)

403-250-3761
(Fax Number)

403-250-3273
(Telephone Number)

ACCEPTANCE

The Developer hereby accepts the foregoing Offer. The Developer agrees to duly complete the sale on the terms and conditions of the Offer. Should the Developer fail to do so, the Purchaser may (at the Purchaser's option) cancel the Agreement and withdraw the Deposit, or take whatever remedies the Purchaser may have at law.

DATED at Calgary, Alberta this 09 day of June, 2015

LA VITA LAND INC.

Per: [Signature]

Schedule "A"

**FIRESIDE PHASE 8
REIDBUILT HOMES**

GST# 80286 7481 RT0001

LOT	BLOCK	PRICE	*1ST DEPOSIT	**2ND DEPOSIT	***BALANCE DUE
4	12	\$ 154,000	\$ 15,400	\$ 15,400	\$ 123,200
5	12	\$ 152,000	\$ 15,200	\$ 15,200	\$ 121,600
8	12	\$ 152,000	\$ 15,200	\$ 15,200	\$ 121,600
10	12	\$ 160,000	\$ 16,000	\$ 16,000	\$ 128,000
11	12	\$ 152,000	\$ 15,200	\$ 15,200	\$ 121,600
14	12	\$ 160,000	\$ 16,000	\$ 16,000	\$ 128,000
15	12	\$ 152,000	\$ 15,200	\$ 15,200	\$ 121,600
17	12	\$ 152,000	\$ 15,200	\$ 15,200	\$ 121,600
21	12	\$ 164,000	\$ 16,400	\$ 16,400	\$ 131,200
24	12	\$ 168,000	\$ 16,800	\$ 16,800	\$ 134,400
25	12	\$ 159,000	\$ 15,900	\$ 15,900	\$ 127,200
27	12	\$ 159,000	\$ 15,900	\$ 15,900	\$ 127,200
28	12	\$ 169,000	\$ 16,900	\$ 16,900	\$ 135,200
29	12	\$ 159,000	\$ 15,900	\$ 15,900	\$ 127,200
31	12	\$ 172,000	\$ 17,200	\$ 17,200	\$ 137,600
35	12	\$ 158,000	\$ 15,800	\$ 15,800	\$ 126,400
36	12	\$ 159,000	\$ 15,900	\$ 15,900	\$ 127,200
38	12	\$ 159,000	\$ 15,900	\$ 15,900	\$ 127,200
27	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
28	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
29	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
30	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
31	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
32	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
33	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
34	13	\$ 107,000	\$ 10,700	\$ 10,700	\$ 85,600
3	14	\$ 129,000	\$ 12,900	\$ 12,900	\$ 103,200
4	14	\$ 129,000	\$ 12,900	\$ 12,900	\$ 103,200
6	14	\$ 129,000	\$ 12,900	\$ 12,900	\$ 103,200
7	14	\$ 129,000	\$ 12,900	\$ 12,900	\$ 103,200
11	14	\$ 130,000	\$ 13,000	\$ 13,000	\$ 104,000
12	14	\$ 130,000	\$ 13,000	\$ 13,000	\$ 104,000
13	14	\$ 130,000	\$ 13,000	\$ 13,000	\$ 104,000
15	14	\$ 130,000	\$ 13,000	\$ 13,000	\$ 104,000
		\$ 4,752,000	\$ 475,200	\$ 475,200	\$ 3,801,600

* 1st Deposit - 10% of the lot price is due and payable to the Developer within 10 days of execution of this Agreement

** 2nd Deposit - 10% of the lot price is due and payable to the Developer on the Closing Date expected in September 2015

*** Balance is due and payable to the Developer's solicitor 18 months following the Closing Date
-expected due date in March 2017



LAND TITLE CERTIFICATE

S LINC SHORT LEGAL TITLE NUMBER
0036 916 690 1512892;12;4 151 274 392 +8

LEGAL DESCRIPTION
PLAN 1512892
BLOCK 12
LOT 4
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;4;25;27;SW

MUNICIPALITY: TOWN OF COCHRANE

REFERENCE NUMBER: 151 273 002 +87

THIS IS EXHIBIT " B "
referred to in the Affidavit of
JUSTIN MAURO
Sworn before me this 31
Day of AUG A.D. 2018

Commissioner for OAT-S
AND FOR THE PROVINCE OF ALBERTA

Lyle B. Zulak
Barrister and Solicitor

Table with 5 columns: REGISTRATION, DATE (DMY), REGISTERED OWNER(S), DOCUMENT TYPE, VALUE, CONSIDERATION. Row 1: 151 274 392, 22/10/2015, SUBDIVISION PLAN

OWNERS

LA VITA LAND INC.
OF 150, 221-19 STREET SE
CALGARY
ALBERTA T2E 7M2

ENCUMBRANCES, LIENS & INTERESTS

Table with 3 columns: REGISTRATION NUMBER, DATE (D/M/Y), PARTICULARS. Rows include utility right of way, caveat, and encumbrance.

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
151 274 392 +8

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

CALGARY
ALBERTA T2E6J7

151 274 407 22/10/2015 CAVEAT
RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL
GOVERNMENT ACT
CAVEATOR - THE TOWN OF COCHRANE.
101 RANCHEHOUSE ROAD
COCHRANE
ALBERTA T4C2K8

161 133 494 09/06/2016 RESTRICTIVE COVENANT

171 064 539 22/03/2017 MORTGAGE
MORTGAGEE - NATIONAL BANK OF CANADA.
WESTERN REAL ESTATE GROUP
311 6TH AVENUE SW, 6TH FLOOR
CALGARY
ALBERTA T2P3H2
MORTGAGEE - ALBERTA TREASURY BRANCHES.
600, 585 8TH AVE SW
CALGARY
ALBERTA T2P1G1
ORIGINAL PRINCIPAL AMOUNT: \$30,000,000

171 064 540 22/03/2017 CAVEAT
RE : ASSIGNMENT OF INTEREST
CAVEATOR - NATIONAL BANK OF CANADA.
CAVEATOR - ALBERTA TREASURY BRANCHES.
BOTH OF:
C/O NATIONAL BANK OF CANADA
6TH FLR, 311 6TH AVE SW
CALGARY
ALBERTA T2P3H2
AGENT - GARY J COCHRANE.

171 230 354 16/10/2017 BUILDER'S LIEN
LIENOR - TBA CLEANING SERVICES LTD.
261 BRIDLECREEK PARK SW
CALGARY
ALBERTA T2Y3P2
AGENT - ALAN STANWAY
AMOUNT: \$1,706

TOTAL INSTRUMENTS: 008

(CONTINUED)

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 31 DAY OF AUGUST,
2018 AT 09:23 A.M.

ORDER NUMBER: 35804445

CUSTOMER FILE NUMBER:



END OF CERTIFICATE

THIS ELECTRONICALLY TRANSMITTED LAND TITLES PRODUCT IS INTENDED
FOR THE SOLE USE OF THE ORIGINAL PURCHASER, AND NONE OTHER,
SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.

THE ABOVE PROVISIONS DO NOT PROHIBIT THE ORIGINAL PURCHASER FROM
INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0036 916 708 1512892;12;5 151 274 392 +9

LEGAL DESCRIPTION
PLAN 1512892
BLOCK 12
LOT 5
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;4;25;27;SW

MUNICIPALITY: TOWN OF COCHRANE

REFERENCE NUMBER: 151 273 002 +87

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
151 274 392	22/10/2015	SUBDIVISION PLAN		

OWNERS

LA VITA LAND INC.
OF 150, 221-19 STREET SE
CALGARY
ALBERTA T2E 7M2

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
151 274 396	22/10/2015	UTILITY RIGHT OF WAY GRANTEE - THE TOWN OF COCHRANE. AS TO PORTION OR PLAN:1512893
151 274 398	22/10/2015	CAVEAT RE : EASEMENT AND RESTRICTIVE COVENANT
151 274 404	22/10/2015	ENCUMBRANCE ENCUMBRANCEE - FIRESIDE HOMEOWNERS' ASSOCIATION. 315A 19 STREET S.E

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
151 274 392 +9

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

CALGARY
ALBERTA T2E6J7

151 274 407 22/10/2015 CAVEAT
RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL
GOVERNMENT ACT
CAVEATOR - THE TOWN OF COCHRANE.
101 RANCHEHOUSE ROAD
COCHRANE
ALBERTA T4C2K8

161 133 494 09/06/2016 RESTRICTIVE COVENANT

171 064 539 22/03/2017 MORTGAGE
MORTGAGEE - NATIONAL BANK OF CANADA.
WESTERN REAL ESTATE GROUP
311 6TH AVENUE SW, 6TH FLOOR
CALGARY
ALBERTA T2P3H2
MORTGAGEE - ALBERTA TREASURY BRANCHES.
600, 585 8TH AVE SW
CALGARY
ALBERTA T2P1G1
ORIGINAL PRINCIPAL AMOUNT: \$30,000,000

171 064 540 22/03/2017 CAVEAT
RE : ASSIGNMENT OF INTEREST
CAVEATOR - NATIONAL BANK OF CANADA.
CAVEATOR - ALBERTA TREASURY BRANCHES.
BOTH OF:
C/O NATIONAL BANK OF CANADA
6TH FLR, 311 6TH AVE SW
CALGARY
ALBERTA T2P3H2
AGENT - GARY J COCHRANE.

171 230 355 16/10/2017 BUILDER'S LIEN
LIENOR - TBA CLEANING SERVICES LTD.
261 BRIDLECREEK PARK SW
CALGARY
ALBERTA T2Y3P2
AGENT - ALAN STANWAY
AMOUNT: \$1,706

TOTAL INSTRUMENTS: 008

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 31 DAY OF AUGUST,
2018 AT 09:24 A.M.

ORDER NUMBER: 35804464

CUSTOMER FILE NUMBER:



END OF CERTIFICATE

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APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

the 1990s, the number of people in the world who are living in poverty has increased from 1.2 billion to 1.6 billion (World Bank 2000).

There are a number of reasons for this increase in poverty. One of the main reasons is the rapid population growth in the developing countries. The population of the world is expected to reach 6 billion by the year 2025 (United Nations 2000). This rapid population growth is putting a heavy burden on the resources of the developing countries.

Another reason for the increase in poverty is the rapid technological change in the developed countries. The rapid technological change is creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries. The rapid technological change is also creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries.

A third reason for the increase in poverty is the rapid economic growth in the developing countries. The rapid economic growth is creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries. The rapid economic growth is also creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries.

A fourth reason for the increase in poverty is the rapid technological change in the developing countries. The rapid technological change is creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries. The rapid technological change is also creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries.

A fifth reason for the increase in poverty is the rapid economic growth in the developed countries. The rapid economic growth is creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries. The rapid economic growth is also creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries.

A sixth reason for the increase in poverty is the rapid technological change in the developed countries. The rapid technological change is creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries. The rapid technological change is also creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries.

A seventh reason for the increase in poverty is the rapid economic growth in the developing countries. The rapid economic growth is creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries. The rapid economic growth is also creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries.

A eighth reason for the increase in poverty is the rapid technological change in the developing countries. The rapid technological change is creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries. The rapid technological change is also creating a large number of jobs in the developing countries, but it is also creating a large number of jobs in the developed countries.

A ninth reason for the increase in poverty is the rapid economic growth in the developed countries. The rapid economic growth is creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries. The rapid economic growth is also creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries.

A tenth reason for the increase in poverty is the rapid technological change in the developed countries. The rapid technological change is creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries. The rapid technological change is also creating a large number of jobs in the developed countries, but it is also creating a large number of jobs in the developing countries.



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0036 916 732 1512892;12;8 151 274 392 +12

LEGAL DESCRIPTION
PLAN 1512892
BLOCK 12
LOT 8
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;4;25;27;SW
MUNICIPALITY: TOWN OF COCHRANE
REFERENCE NUMBER: 151 273 002 +87

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
151 274 392	22/10/2015	SUBDIVISION PLAN		

OWNERS
LA VITA LAND INC.
OF 150, 221-19 STREET SE
CALGARY
ALBERTA T2E 7M2

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
151 274 396	22/10/2015	UTILITY RIGHT OF WAY GRANTEE - THE TOWN OF COCHRANE. AS TO PORTION OR PLAN:1512893
151 274 398	22/10/2015	CAVEAT RE : EASEMENT AND RESTRICTIVE COVENANT
151 274 404	22/10/2015	ENCUMBRANCE ENCUMBRANCEE - FIRESIDE HOMEOWNERS' ASSOCIATION. 315A 19 STREET S.E

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
151 274 392 +12

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

CALGARY
ALBERTA T2E6J7

151 274 407 22/10/2015 CAVEAT
RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL
GOVERNMENT ACT
CAVEATOR - THE TOWN OF COCHRANE.
101 RANCHEHOUSE ROAD
COCHRANE
ALBERTA T4C2K8

161 133 494 09/06/2016 RESTRICTIVE COVENANT

171 064 539 22/03/2017 MORTGAGE
MORTGAGEE - NATIONAL BANK OF CANADA.
WESTERN REAL ESTATE GROUP
311 6TH AVENUE SW, 6TH FLOOR
CALGARY
ALBERTA T2P3H2
MORTGAGEE - ALBERTA TREASURY BRANCHES.
600, 585 8TH AVE SW
CALGARY
ALBERTA T2P1G1
ORIGINAL PRINCIPAL AMOUNT: \$30,000,000

171 064 540 22/03/2017 CAVEAT
RE : ASSIGNMENT OF INTEREST
CAVEATOR - NATIONAL BANK OF CANADA.
CAVEATOR - ALBERTA TREASURY BRANCHES.
BOTH OF:
C/O NATIONAL BANK OF CANADA
6TH FLR, 311 6TH AVE SW
CALGARY
ALBERTA T2P3H2
AGENT - GARY J COCHRANE.

171 217 508 28/09/2017 BUILDER'S LIEN
LIENOR - CRYSTAL WATERS PLUMBING COMPANY.
103, 1120 53RD AVENUE NE
CALGARY
ALBERTA T2E6N9
AGENT - DARREN SHAWN MACDONALD
AMOUNT: \$9,121

171 219 395 02/10/2017 BUILDER'S LIEN
LIENOR - DAVIDSON ENMAN LUMBER LIMITED.
C/O MILES DAVIDSON LLP
900, 517-10 AVENUE SW
CALGARY

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
 # 151 274 392 +12

REGISTRATION

NUMBER	DATE (D/M/Y)	PARTICULARS
		ALBERTA T2E7M2 AMOUNT: \$28,870
171 220 043	02/10/2017	BUILDER'S LIEN LIENOR - AARON EXTERIORS LTD. C/O MCLEOD LAW LLP 300, 14505 BANNISTER ROAD SE CALGARY ALBERTA T2X3J3 AGENT - MICHAEL C KWIATKOWSKI AMOUNT: \$5,460
171 220 285	03/10/2017	BUILDER'S LIEN LIENOR - PRAIRIE PIPE SALES LTD. LIENOR - 789072 ALBERTA LTD. LIENOR - R.K.G. DEVELOPMENTS LTD. ALL OF : C/O KATHLEEN S DAVIS PROFESSIONAL CORPORATION 710, 744 4 AVE SW CALGARY ALBERTA T2P3T4 AGENT - KATHLEEN S DAVIS AMOUNT: \$1,717
171 222 232	04/10/2017	BUILDER'S LIEN LIENOR - WRENCORP DEVELOPMENTS INC. 251212 RANGE ROAD 32 CALGARY ALBERTA T3Z1E4 AGENT - DON CRAIG WILLIAMS AMOUNT: \$17,017 WAGES
171 222 487	04/10/2017	BUILDER'S LIEN LIENOR - PRATTCO EXCAVATING LTD. C/O 420, 1925- 18 AVE NE CALGARY ALBERTA T2E7T8 AGENT - JARRETT PRATT. AMOUNT: \$5,499
171 222 529	04/10/2017	BUILDER'S LIEN LIENOR - A-1 CEMENT CONTRACTORS LTD. 400, 7015 MACLEOD TRAIL SW CALGARY ALBERTA T2H2K6 AGENT - ROBERT S VANDERBERG AMOUNT: \$9,248

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4

151 274 392 +12

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

171 222 673 04/10/2017 BUILDER'S LIEN
LIENOR - WM. SCHMIDT MECHANICAL CONTRACTORS LTD.
C/O GOWLING WLG (CANADA) LLP
ATTENTION: JORDAN CRONE
1600, 421-7TH AVENUE SW
CALGARY
ALBERTA T2P4K9
AGENT - JORDAN CRONE.
AMOUNT: \$6,365

171 223 036 05/10/2017 BUILDER'S LIEN
LIENOR - GIENOW CANADA INC.
DUNPHY BEST BLOCKSOM LLP/ATTEN BETH P YOUNGGREN
#800, 517 10 AVE SW
CALGARY
ALBERTA T2R0A8
AGENT - BETH P YOUNGGREN
AMOUNT: \$5,218

171 223 129 05/10/2017 BUILDER'S LIEN
LIENOR - GUIDO CATTONI
C/O CATTONI CONTRACTING
97 HERITAGE LAKE DRIVE
HERITAGE POINTE
ALBERTA T1S4H7
AMOUNT: \$894

171 223 677 05/10/2017 BUILDER'S LIEN
LIENOR - MAJESTIC ELECTRIC INC.
BOX 3 SITE 8 RR2
32022 BADGER ROAD
COCHRANE
ALBERTA T4C1A2
AGENT - GARRY MCDERMIT.
AMOUNT: \$6,881

171 233 589 19/10/2017 BUILDER'S LIEN
LIENOR - CANADIAN INDEPENDANT HOUSE INSPECTORS.
398 CHAPARRAL RIDGE CIRCLE SE
CALGARY
ALBERTA T2X3Y1
AGENT - WADE DUFFIELD
AMOUNT: \$16,319

171 257 505 17/11/2017 BUILDER'S LIEN
LIENOR - WATT CONSULTING GROUP LTD.
#310, 3016 - 5TH AVENUE NE
CALGARY
ALBERTA T2A6K4

(CONTINUED)

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ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
151 274 392 +15

REGISTRATION

NUMBER DATE (D/M/Y) PARTICULARS

CALGARY
ALBERTA T2E6J7

151 274 407 22/10/2015 CAVEAT
RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL
GOVERNMENT ACT
CAVEATOR - THE TOWN OF COCHRANE.
101 RANCHEHOUSE ROAD
COCHRANE
ALBERTA T4C2K8

161 133 494 09/06/2016 RESTRICTIVE COVENANT

171 064 539 22/03/2017 MORTGAGE
MORTGAGEE - NATIONAL BANK OF CANADA.
WESTERN REAL ESTATE GROUP
311 6TH AVENUE SW, 6TH FLOOR
CALGARY
ALBERTA T2P3H2
MORTGAGEE - ALBERTA TREASURY BRANCHES.
600, 585 8TH AVE SW
CALGARY
ALBERTA T2P1G1
ORIGINAL PRINCIPAL AMOUNT: \$30,000,000

171 064 540 22/03/2017 CAVEAT
RE : ASSIGNMENT OF INTEREST
CAVEATOR - NATIONAL BANK OF CANADA.
CAVEATOR - ALBERTA TREASURY BRANCHES.
BOTH OF:
C/O NATIONAL BANK OF CANADA
6TH FLR, 311 6TH AVE SW
CALGARY
ALBERTA T2P3H2
AGENT - GARY J COCHRANE.

171 219 385 02/10/2017 BUILDER'S LIEN
LIENOR - DAVIDSON ENMAN LUMBER LIMITED.
C/O MILES DAVISON LLP
900 517 10TH AVENUE SW
CALGARY
ALBERTA T2E0A8
AGENT - KATIE MACNEIL
AMOUNT: \$1,526

171 220 280 03/10/2017 BUILDER'S LIEN
LIENOR - PRAIRIE PIPE SALES LTD.
LIENOR - 789072 ALBERTA LTD.
LIENOR - R.K.G. DEVELOPMENTS LTD.

(CONTINUED)

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
 # 151 274 392 +15

REGISTRATION
 NUMBER DATE (D/M/Y) PARTICULARS

ALL OF :
 C/O KATHLEEN S. DAVIS PROFESSIONAL CORPORATION
 710 744 7 AVE SW
 CALGARY
 ALBERTA T2P3T4
 AGENT - KATHLEEN S DAVIS
 AMOUNT: \$1,787

171 222 382 04/10/2017 BUILDER'S LIEN
 LIENOR - LEHIGH HANSON MATERIALS LIMITED.
 12640 INLAND WAY
 EDMONTON
 ALBERTA T5V1K2
 AGENT - LIEN-PRO INC.
 AMOUNT: \$10,298

171 222 485 04/10/2017 BUILDER'S LIEN
 LIENOR - PRATTCO EXCAVATING LTD.
 C/O 420, 1925- 18 AVE NE
 CALGARY
 ALBERTA T2E7T8
 AGENT - JARRETT PRATT.
 AMOUNT: \$6,074

171 223 626 05/10/2017 BUILDER'S LIEN
 LIENOR - R. AND R. BRUNO ENTERPRISES LTD.
 C/O RIDOUT BARRON
 1827 14 STREET SW
 CALGARY
 ALBERTA T2T3T1
 AGENT - JAIME NAUMIS
 AMOUNT: \$5,307

171 223 636 05/10/2017 BUILDER'S LIEN
 LIENOR - MAJESTIC ELECTRIC INC.
 BOX 3 SITE 8 RR2
 32022 BADGER ROAD
 COCHRANE
 ALBERTA T4C1A2
 AGENT - GARRY MCDERMIT.
 AMOUNT: \$903

171 247 395 06/11/2017 CERTIFICATE OF LIS PENDENS
 AFFECTS INSTRUMENT: 171222382

171 257 517 17/11/2017 BUILDER'S LIEN
 LIENOR - WATT CONSULTING GROUP LTD.
 #310, 3016 - 5TH AVENUE NE
 CALGARY

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4
151 274 392 +15

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

ALBERTA T2A6K4
AGENT - MICHAEL CRAIG SZARMES
AMOUNT: \$750

181 062 458 21/03/2018 CERTIFICATE OF LIS PENDENS
AFFECTS INSTRUMENT: 171219385
181 066 932 28/03/2018 CERTIFICATE OF LIS PENDENS
AFFECTS INSTRUMENT: 171222485
181 068 053 29/03/2018 CERTIFICATE OF LIS PENDENS
AFFECTS INSTRUMENT: 171223636
181 068 633 03/04/2018 CERTIFICATE OF LIS PENDENS
AFFECTS INSTRUMENT: 171223626

TOTAL INSTRUMENTS: 019

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 31 DAY OF AUGUST,
2018 AT 09:24 A.M.

ORDER NUMBER: 35804479

CUSTOMER FILE NUMBER:



END OF CERTIFICATE

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OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).



LAND TITLE CERTIFICATE

S
LINC SHORT LEGAL TITLE NUMBER
0036 916 823 1512892;12;17 151 274 392 +21

LEGAL DESCRIPTION
PLAN 1512892
BLOCK 12
LOT 17
EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE
ATS REFERENCE: 5;4;25;27;SW

MUNICIPALITY: TOWN OF COCHRANE

REFERENCE NUMBER: 151 273 002 +87

REGISTRATION	DATE (DMY)	REGISTERED OWNER(S) DOCUMENT TYPE	VALUE	CONSIDERATION
151 274 392	22/10/2015	SUBDIVISION PLAN		

OWNERS

LA VITA LAND INC.
OF 150, 221-19 STREET SE
CALGARY
ALBERTA T2E 7M2

ENCUMBRANCES, LIENS & INTERESTS		
REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
151 274 396	22/10/2015	UTILITY RIGHT OF WAY GRANTEE - THE TOWN OF COCHRANE. AS TO PORTION OR PLAN:1512893
151 274 398	22/10/2015	CAVEAT RE : EASEMENT AND RESTRICTIVE COVENANT
151 274 404	22/10/2015	ENCUMBRANCE ENCUMBRANCEE - FIRESIDE HOMEOWNERS' ASSOCIATION. 315A 19 STREET S.E (CONTINUED)

 ENCUMBRANCES, LIENS & INTERESTS

PAGE 2
 # 151 274 392 +21

REGISTRATION
 NUMBER DATE (D/M/Y) PARTICULARS

CALGARY
 ALBERTA T2E6J7

151 274 407 22/10/2015 CAVEAT
 RE : DEVELOPMENT AGREEMENT PURSUANT TO MUNICIPAL
 GOVERNMENT ACT
 CAVEATOR - THE TOWN OF COCHRANE.
 101 RANCHEHOUSE ROAD
 COCHRANE
 ALBERTA T4C2K8

161 133 494 09/06/2016 RESTRICTIVE COVENANT

171 064 539 22/03/2017 MORTGAGE
 MORTGAGEE - NATIONAL BANK OF CANADA.
 WESTERN REAL ESTATE GROUP
 311 6TH AVENUE SW, 6TH FLOOR
 CALGARY
 ALBERTA T2P3H2
 MORTGAGEE - ALBERTA TREASURY BRANCHES.
 600, 585 8TH AVE SW
 CALGARY
 ALBERTA T2P1G1
 ORIGINAL PRINCIPAL AMOUNT: \$30,000,000

171 064 540 22/03/2017 CAVEAT
 RE : ASSIGNMENT OF INTEREST
 CAVEATOR - NATIONAL BANK OF CANADA.
 CAVEATOR - ALBERTA TREASURY BRANCHES.
 BOTH OF:
 C/O NATIONAL BANK OF CANADA
 6TH FLR, 311 6TH AVE SW
 CALGARY
 ALBERTA T2P3H2
 AGENT - GARY J COCHRANE.

171 217 444 28/09/2017 BUILDER'S LIEN
 LIENOR - CRYSTAL WATERS PLUMBING COMPANY.
 103, 1120 53RD AVENUE NE
 CALGARY
 ALBERTA T2E6N9
 AGENT - DARREN SHAWN MACDONALD
 AMOUNT: \$818

171 219 332 02/10/2017 BUILDER'S LIEN
 LIENOR - PRAIRIE PIPE SALES LTD.
 LIENOR - 789072 ALBERTA LTD.
 LIENOR - R.K.G. DEVELOPMENTS LTD.
 ALL OF :

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 3
151 274 392 +21

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

C/O KATHLEEN S DAVIS PROFESSIONAL CORPORATION
710, 744 4 AVE SW
CALGARY
ALBERTA T2P3T4
AMOUNT: \$2,070

171 219 378 02/10/2017 BUILDER'S LIEN
LIENOR - DAVIDSON ENMAN LUMBER LIMITED.
C/O MILES DAVIDSON LLP
900, 517-10 AVE SW
CALGARY
ALBERTA T2R0A8
AGENT - KATIE MACNEIL
AMOUNT: \$27,353

171 221 020 03/10/2017 BUILDER'S LIEN
LIENOR - PRATTCO EXCAVATING LTD.
C/O 420, 1925- 18 AVE NE
CALGARY
ALBERTA T2E7T8
AGENT - JARRETT PRATT
AMOUNT: \$4,633

171 222 229 04/10/2017 BUILDER'S LIEN
LIENOR - WRENCORP DEVELOPMENTS INC.
251212 RANGE ROAD 32
CALGARY
ALBERTA T3Z1E4
AGENT - DON CRAIG WILLIAMS
AMOUNT: \$14,147
WAGES

171 222 545 04/10/2017 BUILDER'S LIEN
LIENOR - A-1 CEMENT CONTRACTORS LTD.
400, 7015 MACLEOD TRAIL SW
CALGARY
ALBERTA T2H2K6
AGENT - ROBERT S VANDENBERG
AMOUNT: \$5,995

171 257 521 17/11/2017 BUILDER'S LIEN
LIENOR - WATT CONSULTING GROUP LTD.
#310, 3016 - 5TH AVENUE NE
CALGARY
ALBERTA T2A6K4
AGENT - MICHAEL CRAIG SZARMES
AMOUNT: \$1,107

181 062 458 21/03/2018 CERTIFICATE OF LIS PENDENS

(CONTINUED)

ENCUMBRANCES, LIENS & INTERESTS

PAGE 4
151 274 392 +21

REGISTRATION
NUMBER DATE (D/M/Y) PARTICULARS

AFFECTS INSTRUMENT: 171219378

181 066 933 28/03/2018 CERTIFICATE OF LIS PENDENS
AFFECTS INSTRUMENT: 171221020

181 068 017 29/03/2018 CERTIFICATE OF LIS PENDENS
AFFECTS INSTRUMENT: 171222229

TOTAL INSTRUMENTS: 017

THE REGISTRAR OF TITLES CERTIFIES THIS TO BE AN
ACCURATE REPRODUCTION OF THE CERTIFICATE OF
TITLE REPRESENTED HEREIN THIS 31 DAY OF AUGUST,
2018 AT 09:25 A.M.

ORDER NUMBER: 35804491

CUSTOMER FILE NUMBER:



END OF CERTIFICATE

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SUBJECT TO WHAT IS SET OUT IN THE PARAGRAPH BELOW.


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INCLUDING THIS UNMODIFIED PRODUCT IN ANY REPORT, OPINION,
APPRAISAL OR OTHER ADVICE PREPARED BY THE ORIGINAL PURCHASER AS
PART OF THE ORIGINAL PURCHASER APPLYING PROFESSIONAL, CONSULTING
OR TECHNICAL EXPERTISE FOR THE BENEFIT OF CLIENT(S).

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

IMAGE OF DOCUMENT REGISTERED AS:

161133494

ORDER NUMBER: 35804416

THIS IS EXHIBIT " C "
referred to in the Affidavit of
JUSTIN MAURO
Sworn before me this 31
Day of AUG, A.D. 2018

A COMMISSIONER FOR OATHS
IN AND FOR THE PROVINCE OF ALBERTA

Lyle B. Zulak
Barrister and Solicitor

ADVISORY

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RESTRICTIVE COVENANT

MADE PURSUANT TO SECTION 68 OF THE LAND TITLES ACT, R.S.A. 2000, c.L-4 THIS 19 DAY OF MAY, 2016.

BY:

✓ LA VITA LAND INC., a body corporate entitled to carry on business in the Province of Alberta (hereinafter called "La Vita")

Preamble:

- A. La Vita is the registered owner of those certain lands (the "**Lands**") situate in the Town of Cochrane, in the Province of Alberta, legally described in Schedule "A" attached hereto and forming an integral part hereof;
- B. The Lands are comprised of a number of Lots (as hereinafter described) which La Vita has developed or will develop by constructing thereon single family residence dwellings co-ordinated in design and appearance, and which La Vita wishes to have maintained in coordinated design and appearance henceforth as a coordinated neighbourhood, with the intent to ensure a quality living environment with a consistent and identifiable image, yet one offering variety and choice to the individual home buyer; and
- C. La Vita has incorporated a homeowners' association to administer and enforce the provisions hereof.

Now Therefore This Restrictive Covenant Witnesses That:

1.0 Preamble, Definitions

- 1.1 The recitals of fact contained in the preamble to this Restrictive Covenant are true and form an integral part hereof.
- 1.2 All terms and phrases requiring meaning or definition hereunder shall have the following meaning or definition, unless the context shall otherwise require:
 - (a) "**Architectural Controls**" means those conditions and covenants set out in the architectural controls and guidelines established and stipulated by La Vita from time to time;
 - (b) "**Architectural Control Covenants**" means those covenants expressed in Schedule "E" attached hereto and forming an integral part hereof;
 - (c) "**Association**" means the Fireside Homeowners' Association incorporated (or to be incorporated) as a society under the *Societies Act* (Alberta);
 - (d) "**Dominant Lots**" means that Lot or Lots comprising the Lands;

- (e) **"Drainage Control Covenants"** means those covenants expressed in Schedule "B" attached hereto and forming an integral part hereof;
- (f) **"Fences"** means the fences built or to be built by La Vita on the Lands;
- (g) **"Grantor"** means La Vita, its successors, assigns, and successors in title to the Servient Lots;
- (h) **"Grantee"** means La Vita, its successors, assigns and successors in title to the Dominant Lots;
- (i) **"Lane Parking Control Covenants"** means those covenants expressed in Schedule "C" attached hereto and forming an integral part hereof;
- (j) **"Laned Lots"** means those lots designated as landed lots in Schedule A hereto;
- (k) **"Lot" or "Lots"** means the individual lot or lots legally described and constituting and comprising the Lands; and,
- (l) **"Servient Lots"** means that Lot or Lots comprising the Lands.

2.0 Grant of Restrictive Covenants

2.1 The Grantor, as owner of the Servient Lots, does hereby covenant and agree to, with, and in favour of the Grantee, as owner of the Dominant Lots, to observe and be bound by the following restrictions and covenants in respect of the Lands and each and all of the Lots; such restriction and covenants being:

- (a) to strictly observe, adhere to and not fail to comply with the Lane Parking Control Covenants, Drainage Control Covenants and Architectural Control Covenants;
- (b) to maintain the Fences and to not permit the Fences to fall into disrepair or become unsightly, dilapidated or otherwise unsightly whether such condition arises from the failure to take active steps of maintenance, weathering, reasonable wear and tear, accident or otherwise both within and beyond the control of the Grantor;
- (c) not to permit, suffer or allow any Fence to be removed, altered or otherwise changed unless replaced with an identical fence which is of same dimensions and materials and offers equal screening to the abutting public street, lane, or any adjacent lots, as the case may be;
- (d) there shall not be any outbuilding, shed, tent, swing-set, swimming pool, statue, water fountain, light standard or other structure (unless such structure is a garage built in accordance with the Architectural Controls or such structure has originally been placed there by La Vita or approved by the Grantee) on any Lot; and,
- (e) to not permit the Lands and any part thereof to become unsightly, in disrepair or in want of grass cutting, snow removal or seasonal maintenance, and in so doing to maintain the Lands strictly within the prescribed requirements and guidelines

reasonably established from time to time for the purposes of maintaining the Lands as a coordinated neighbourhood.

2.2 The covenants and agreements expressed in paragraph 2.1 hereof are in addition to and not in substitution or replacement of all and every building code, regulation, by-law, standard, requirement and other provision governing the further development of the Lands and the Lots, and each one of those covenants and agreements expressed in paragraphs 2.1 hereof are in addition to and not in substitution or replacement of the other covenants and agreements and, where applicable, shall be applied in addition to and independently of each other.

2.3 The benefit of the covenants and agreements set forth in paragraph 2.1 hereof shall be for the benefit of the Dominant Lots and each of them, and to the Grantee and such Grantee's successors in title and assigns of the Dominant Lots, and shall be enforceable by the Grantee, and each and every one of its respective successors and assigns and successors in title to the Dominant Lots.

The covenants and agreements of the Grantor herein shall run with the lands, and shall be registrable accordingly.

3.0 General

3.1 The Grantor does hereby grant unto the Grantee, its successors and assigns and its contractors, subcontractors, officers, servants, agents and workmen the full right and liberty to ingress and egress and right and liberty to pass and repass on, over, in and through the Servient Lots, all and each part and Lot, either by foot or by way of vehicle or machine, and to remain on the Servient Lots and all and each part and Lot for the purposes of effecting any corrective measure relating to grading or drainage in respect of the Lands and to do any and all work which is necessary in order to obtain a final acceptance certificate for the subdivision from the appropriate local authority. The rights and privileges hereby granted are and shall be covenants running with the lands.

3.2 The Association, being agent for all owners of the Lots, is hereby granted and acknowledged to have all of the rights, privileges and benefits of the Grantee hereunder and particularly, without restricting the generality of the foregoing, with full right and authority, in its own name, to take all proceedings in enforcement, remedy and recovery of damages arising from breach or default of the Grantor (or any of its successors in title) of any provision hereof, including in particular, without limitation to the foregoing, Article 2 hereof.

3.3 The Grantor, as owner of the Sentient Lots does hereby grant unto the Association, the Grantee and its successors and assigns and their respective contractors, subcontractors, officers, servants, agents and workmen the full right and liberty to ingress and egress and right and liberty to pass and repass on, over, in and through the Sentient Lots, and all and each part thereof, either by foot or by way of vehicle or machine, and to remain on the Servient Lots and all and each part thereof for the sole purposes of effecting any corrective measure relating to any of the foregoing covenants. The rights and privileges hereby granted are and shall be covenants running with title to the Lands.

3.4 The Grantor covenants and agrees to observe and be bound by the covenants contained herein; PROVIDED THAT the said covenants shall only be personally binding upon the Grantor for such time that it remains owner of the Servient Lots, and only to extent of those Servient Lots which from time to time and at such relevant time are owned by the Grantor, and no action shall lie against the Grantor hereunder unless the Grantor is then and remains the registered owner of the Lot alleged and proven by a court of competent jurisdiction to be in breach of this Restrictive Covenant. The covenant

contained in this paragraph 3.4 shall constitute an absolute defence to any such action and may be pleaded as such.

3.5 If any provision of this Restrictive Covenant shall be determined by a Court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement shall, not be affected thereby and each provision hereof shall be enforced to the fullest extent permitted by law.

3.6 Words herein importing a number or gender shall be construed in grammatical conformance with the context of the party or parties affected by this Agreement from time to time.

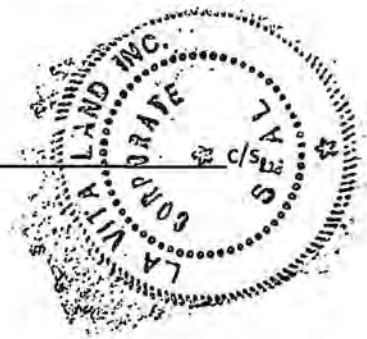
3.7 As the Servient Lots and the Dominant Lots are or may be one in the same in this Restrictive Covenant, this Restrictive Covenant shall be construed so that the Grantor shall hereunder have granted this Restrictive Covenant in respect of each Lot, to the benefit of the Grantee in respect of the Lands save for that Lot.

3.8 This Restrictive Covenant may be registered as a restrictive covenant against the Lands in the Land Titles Office for the South Alberta Land Registration District.

In witness whereof La Vita has executed this Restrictive Covenant under seal, this 19 day of May, 2016.

LA VITA LAND INC.

Per: _____



SCHEDULE "A"

LEGAL DESCRIPTIONS

The Lands are:

PLAN: 1512877
BLOCK: 10
LOTS: 1 through 42 ✓

PLAN: 1512877
BLOCK: 11
LOTS: 1 through 45 ✓

PLAN: 1512892
BLOCK: 12
LOTS: 4 through 40 ✓

PLAN: 1512892
BLOCK: 13 ✓
LOTS: 1 through 34

PLAN: 1512892
BLOCK: 14
LOTS: 1 through 16 ✓

PLAN: 1513076
BLOCK: 12
LOTS: 42 through 77 /

PLAN: 1513076
BLOCK: 15
LOTS: 1 through 8 ✓

PLAN: 1513076
BLOCK: 16
LOTS: 19 through 34 ✓

PLAN: 1513076
BLOCK: 16
LOTS: 1 through 18 ✓

The Laned Lots are:

PLAN: 1512877
BLOCK: 10
LOTS: 33 through 42

PLAN: 1512877
BLOCK: 11
LOTS: 1 through 45

PLAN: 1512892
BLOCK: 13
LOTS: 1 through 34

PLAN: 1512892
BLOCK: 14
LOTS: 1 through 16

PLAN: 1513076
BLOCK: 15
LOTS: 1 through 8

PLAN: 1513076
BLOCK: 16
LOTS: 1 through 34

SCHEDULE "B"

DRAINAGE CONTROL COVENANTS

1. The Grantor, as owner of the Servient Lots shall not suffer or permit:
 - (a) the level or grades of the side yards or rear yards, as the case may be, of the Lots as established pursuant to the Building Grade Plan filed with the City Engineer of the Town of Cochrane, to be altered in any manner whatsoever; or,
 - (b) the surface contours and surface drainage system established between the residences constructed on the Lots at the time of construction of such residences and in accordance with the Building Grade Plan filed with the City Engineer of the Town of Cochrane to be altered in any manner whatsoever.

2. The Grantor, as owner of the Sentient Lots shall not
 - (a) suffer or permit dirt, fill, loam, gravel, paper or other debris weeds, snow, ice or slush (collectively referred to as "material") to fill or accumulate or remain on or upon the Lots and which material would:
 - (i) alter the level or grades of the Lots as established by the Building Grade Plan filed with the City Engineer of the City of Calgary, or,
 - (ii) restrict, impair, impede, alter or otherwise interfere with the drainage across the Lots including, without limiting the generality of the foregoing, drainage through or around any drainage control fence, grass swale, concrete or asphalt drainage gutter or other drainage control structure which may be erected on the Lots;
 - (b) alter, remove, damage or otherwise interfere with any drainage control fence, grass swale, concrete or asphalt drainage gutter or other drainage control structure which may be erected on the Lots.

SCHEDULE "C"

LANE PARKING CONTROL COVENANTS

The Grantor, as owner of the Servient Lots covenants and agrees that

- I. The Grantor shall not permit, suffer or allow in the lane behind any lot comprising the Laned Lots:
 - (a) The storage or parking of chattels or motor vehicles (be it on a temporary or permanent basis), regardless of whether such chattels or motor vehicles are covered, screened or concealed; or
 - (b) The storage or accumulation of any garbage, refuse, compost or like material (whether temporary or permanent) regardless of whether such material is screened or concealed.

SCHEDULE "D"

ARCHITECTURAL CONTROL COVENANTS

1. The Grantor, as owner of the Servient Lots does hereby covenant to and agrees, with and in favour of the Grantee, as owner of the Dominant Lots, that:

(a) The Grantor shall not in any manner whatsoever improve, develop, alter, build upon or otherwise disturb any of the Servient Units unless in compliance with this Restrictive Covenant;

(b) No building, structure, improvement development or dwelling of any kind, type, size or shape whatsoever shall be placed, erected or constructed upon the Lands or any Lot unless:

(i) such structure is a single family residential dwelling constructed and to be maintained in accordance with the Architectural Controls; and all rules, regulations, codes and standards imposed by the local authority in connection therewith; and,

(iii) such structure is first approved by the Association.

(c) The Grantor shall not, in any manner whatsoever, modify or alter any existing structure, in compliance with this Restrictive Covenant, without such modification or alteration complying with this Restrictive Covenant, and without limitation, in particular, paragraph 1(b) hereof.



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