

**ALBERTA GOVERNMENT SERVICES  
LAND TITLES OFFICE**

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**ADVISORY**

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## ENCUMBRANCE

### TO SECURE ANNUAL MAINTENANCE CHARGE AND FEES

DUNDEE CASTLE KEEP (GP) INC. (the "**Owner**"), a body corporate entitled to carry on business in the Province of Alberta, with offices at Suite 100, 1167 Kensington Crescent N.W., Calgary, Alberta, T2N 1X7, as encumbrancer, being the registered owner of an estate in fee simple in possession, subject, however, to such encumbrances, liens and interests as are notified by memorandum endorsed thereon or expressed or implied in the existing Certificates of Title to that land situate in the Province of Alberta, composed of and described as:

Plan 111 3631  
Block 11  
Lots 19 and 20  
Excepting thereout all mines and minerals

(collectively, the "**Lands**")

does hereby charge and encumber the Lands to, in favour and for the benefit of the Castle Keep Residents' Association (the "**Association**") incorporated as a society under and pursuant to the *Societies Act* of the Province of Alberta, with offices at Suite 100, 1167 Kensington Crescent N.W., Calgary, Alberta, T2N 1X7 (or at such other place in the said city as the Association may from time to time designate in writing) as encumbrancee, for an annual charge which amount as at the date hereof is estimated to be Two Hundred (\$200.00) Dollars (the "**Principal Sum**"), to be collected by the Association from the Owner to satisfy the Maintenance and Amenities Obligations (as herein defined).

THE OWNER DOES HEREBY COVENANT, ACKNOWLEDGE AND AGREE THAT:

1. The purpose of this Encumbrance is to charge and secure the Lands for certain ongoing indebtedness of the Owner to the Association arising from, pursuant to, out of or in respect of:
  - (a) certain one or more contracts and agreements entered into between the Owner and the Association and to permit the Association to fulfill its objects set forth in its application to form a society whereunder the Association may perform or cause to be performed certain installations, maintenance, repairs, replacements, construction or re-construction, as the case may be, relating to the following:
    - (i) walls;
    - (ii) fences;
    - (iii) landscaping;
    - (iv) irrigation systems;
    - (v) medians and boulevards;

- (vi) creation and maintenance of flower beds;
  - (vii) planting of new flowers, shrubs and trees;
  - (viii) maintenance and replacement of existing flowers, shrubs and trees;
  - (ix) pathways;
  - (x) lighting;
  - (xi) grass cutting;
  - (xii) removal of debris;
  - (xiii) street cleaning;
  - (xiv) maintenance of storm water ponds or wetlands;
  - (xv) maintenance of drainage swales and catch basins;
  - (xvi) the entrance park on Plan 1111263, Block 11, Lot 10 consisting of concrete and stone walls, wood door, neighbourhood identification sign, lighting, irrigated garden, statue, retaining walls, pathways, benches, fencing, flowers, shrubs and trees;
  - (xvii) the entrance feature on Plan 1111263, Block 8, Lot 1 consisting of a seating area, pathway, retaining wall, fencing, flower bed, shrubs, trees and signage;
  - (xviii) the bridge structure located on Ascot Drive S.W., including all necessary periodic inspections of the bridge structure to ensure that it is at all times in a safe and esthetically appealing condition;
  - (xix) maintenance of the temporary landscaping in the road right-of-way known as Ascot Link S. W. on Plan 1111263 until such time as the utilities and surface improvements are constructed therein or, if a road is not required, then such time as the road right-of-way is legally closed and a residential lot is created in its place;
- (b) any and all costs and expenses incurred or to be incurred by the Association in respect of accounting, administrative costs, water and power utilities, insurance and property taxes;
- (c) a fund to be established for the maintenance, repair, replacement, reconstruction and removal of certain of the improvements referred to in 1(a) above located on public property if and when required by The City of Calgary;

and such other matters as the Association may determine in its sole discretion, all in respect of the Lands for the benefit of the Owner and for their respective successors-in-title to the Lands (collectively, the "**Maintenance and Amenities Obligations**"); and

- (d) the Owner's membership in the Association;

which the Owner has expressly agreed to be charged against and secured by the Lands.

2. The Principal Sum represents the estimated and budgeted cost to the Association plus GST, as at the date hereof, in respect of the Maintenance and Amenities Obligations. In the event that the actual cost of the Maintenance and Amenities Obligations shall, at any time and from time to time be greater or less than the Principal Sum, this Encumbrance shall include, charge and secure such sums as the Association may determine in its sole discretion, all in respect of the Lands for the benefit of the Owner and for its successors-in-title to the Lands.

3. The Owner and its successors-in-title from time to time are automatically members of the Association during their period of ownership of the Lands, or any part thereof, but not thereafter, and are entitled to the benefits and are subject to the obligations of such membership. The Owner shall be obligated to pay the Principal Sum hereby secured, and all other sums hereby secured, to the Association to satisfy the Maintenance and Amenities Obligations, all without deduction or set-off; provided, however, that DUNDEE CASTLE KEEP (GP) INC., as the developer of the Lands and the initial owner of the Lands, shall not be required to pay the Principal Sum or any other sums hereby secured.

4. The Association shall be entitled to and is hereby granted the right of distress together with all powers and remedies of an "encumbrancee" under the *Land Titles Act* of Alberta, in addition to such remedies, rights and privileges available to the Association at law or in equity in respect of the collection of debt.

5. Any discretion, option, decision or opinion hereunder on the part of the Association shall be sufficiently exercised or formed if exercised or formed by or subsequently ratified by the President of the Association or any officer or agent appointed by the Association for such purpose.

6. Any notice to be given by the Association to the Owner may be forwarded by ordinary mail addressed to the Owner at the civic address of said land or to the last post office address of the Owner known to the Association and shall be deemed to have been received by the Owner within the ordinary time for delivery of mail from the post office where mailed to such address.

7. All legal costs as between solicitor and client, and taxable court costs, incurred in respect to the enforcement of this Encumbrance are secured hereby and shall constitute a charge on the Lands.

8. The true consideration for the granting of this Encumbrance and for the covenant to pay the Principal Sum hereby secured is the Maintenance and Amenities Obligations.

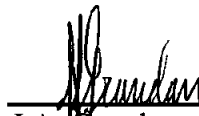
9. These presents shall enure to the benefit of the Association's successors and assigns and shall be binding upon the Owner and the Owner's executors, administrators, assigns and successors-in-title.

10. The Lands are situate in the Aspen Woods Community in the City of Calgary and given that the City of Calgary is encouraging other residents' associations, such as the Association, to be formed in the Aspen Woods Community, the Owners from time to time of the lots constituted by the Lands are encouraged to work with the other residents' associations in the Aspen Woods Community to coordinate activities in relation to their respective maintenance and amenities obligations such as the Maintenance and Amenities Obligations including, if appropriate, the amalgamation of the societies created by the respective residents' associations.

11. The Association covenants and agrees to make all necessary applications to The City of Calgary to obtain the requisite rights, licenses and easements from The City of Calgary to enter onto public lands for the purposes of performing or causing to be performed the Maintenance and Amenities Obligations.

IN WITNESS WHEREOF the Owner has subscribed, affixed the Owner's seal and delivered these presents as the Owner's deed, this 26<sup>th</sup> day of October 2011.

DUNDEE CASTLE KEEP (SP) INC.



J.A. Grandan,  
General Manager, Calgary Land





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