

August 5, 2014

STONE RIDGE SEMI-DETACHED RESTRICTIVE COVENANTS

RECITALS:

WHEREAS Stone Ridge Properties Inc. (herein called “Stone Ridge”), a body corporate with an office in Grande Prairie, Alberta, is the registered owner of certain lands situate in Grande Prairie, Alberta, which are described in Schedule “A” attached (herein collectively called “the lots” or individually called a “lot”). Each equitable owner of a lot and each registered owner of a lot are called an “Owner”. The City of Grande Prairie is called the “City”.

AND WHEREAS Stone Ridge is developing a planned residential community called Stone Ridge semi-detached Neighbourhood.

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

- (1) Stone Ridge considers it to be desirable for the greater enjoyment and functionality of the semi-detached neighbourhood;
- (2) Stone Ridge believes that it will protect the owner of a lot against the improper development and improper use by the owner of another lot;
- (3) Stone Ridge believes that it will help to maintain the value of the lots, the semi-detached neighbourhood, buildings and business activities carried out therein;
- (4) Stone Ridge believes that it will benefit future lot owners in the Stone Ridge neighbourhood;
- (5) Stone Ridge believes that it will prevent building designs that are not suitable for the neighbourhood, and Stone Ridge believes that it will prevent the use of any building materials that are not appropriate for the neighbourhood, and
- (6) Stone Ridge believes it will help maintain the architectural theme, aesthetics, and continuity of the commercial, residential, and multi-family neighbourhoods.

THEREFORE, Stone Ridge does (for itself, for its transferees, and for its assignees) covenant and agree as follows:

1. Each lot shall be a servient tenement. Each lot shall be a dominant tenement.

All of the lots shall be subject to the restrictions and conditions herein set forth which shall be deemed to be covenants running with the land and annexed to the land and shall be binding upon and enure to the benefit of each lot and the Owner of each lot while he is an Owner, from time to time. The covenants shall also enure to the benefit of the City. The provisions of article 2, 3, and 4 in this Restrictive Covenant shall terminate on October 1, 2021. These covenants pertain to blocks and lots designated for the construction of a semi-detached single family dwelling in the Stone Ridge subdivision. Block 2, Lots 1A – 5B and 10A – 13B; Block 5, Lots 2A – 7B, inclusive.



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2. An Owner shall not apply to the City for a building permit on the lot:
 - a. Prior to the delivery by the Owner to Stone Ridge of
 - i. a detailed plot plan for the lot,
 - ii. a full set of plans for the building, or buildings on the lot,
 - iii. the detailed schedule of each exterior finish for the building(s) on the lot, and
 - iv. any other items listed as necessary for Developer approval as per the Architectural Guidelines set out in Schedule "B"; and
 - b. Prior to the date Stone Ridge gives written approval for each item listed in subsection (a) above.
3. **THE OWNER SHALL NOT DO ANY ALTERATIONS, CONSTRUCTION OF FENCES, SHEDS OR ANY OTHER ALTERATIONS WITHOUT CONSULTING THE SEMI-DETACHED ARCHITECTURAL CONTROLS, WHICH ARE PART OF THESE RESTRICTIVE COVENANTS.**
4. Without the prior written approval of Stone Ridge an Owner shall not do (or permit) any alteration or change to the structure or appearance (including colours) of any building, enclosure, secondary building, or fence.
5. No excavation shall be made on a lot except an excavation of immediately commencing the construction of the building on the lot or an excavation for the immediate improvement of the gardens and grounds of the lot. Without the prior written permission of Stone Ridge, no soil, sand, gravel or rock shall be removed from a lot, unless it is in excess of that required to complete the building and the lot grading to the approved plans.
6. No lot shall be used for the storage of materials or equipment other than materials or equipment that is usually stored in connection with a commercial business.
7. No building waste or other material of any kind shall be dumped or stored on a lot, except uncontaminated earth for the purposes of grading and for the construction of a structure on the lot or for the immediate improvement of the landscaping and grounds of the lot.
8. No material of any kind shall be dumped on other lots and no construction or garbage material shall be allowed to blow or cross onto another Owner's lot. Corrective measures need to be implemented.
9. An Owner shall not allow any developer constructed municipal improvements (trees, boulevard landscaping, curbs, sidewalks, water valves, hydrants, roads, or any other City-mandated service) that have become damaged during the course of construction to remain damaged. Should any of these services become damaged and the owner does not remedy that damage, SRPI reserves the right to use the damage deposit to repair the damage. At that point, the owner shall be invoiced the amount of the damage, less the damage deposit amount. The owner is then required to issue another security deposit in the amount that has been used from the deposit.



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10. An owner shall not allow the exterior of any dwelling or structure on the lot, or a fence either partially or wholly within the lot, to become unsightly or to deteriorate into poor condition or poor repair, nor shall an Owner allow any portion of a lot to become or remain unsightly or untidy.
11. An owner shall not allow any dead landscaping to remain unreplaced or uncorrected for a period of longer than 2 months, weather permitting and subject to normal seasonal restrictions.
12. An Owner shall not allow any portion of a lot to be left in an unlandscaped condition for a period longer than twelve (12) months from date of building completion.
13. An owner, in the event that the lots is not built on promptly, shall not allow the empty lot to become unsightly or become overrun with weeds, or the general condition of the lot to remain in an unmowed or unkept condition.
14. The Owner shall not permit any area of their lot to be fenced off for usage as a storage facility of any kind. The only exception to this is during construction of the main building or future accessory building(s) on the site as required.
15. An owner shall not use the road as a storage site for any kind of construction material for longer than a period of 48 hours.
16. Each fence, sound attenuation fence, or decorative fence constructed by Stone Ridge is located as described on Schedule "B" and in this Restrictive Covenant is called "Fence". An Owner shall not make (or permit):
 - a. the Fence to be partially or totally removed; or
 - b. the Fence to be painted a different colour or to be altered in design, appearance, elevation or location; or
 - c. the Fence to become unsightly or to deteriorate into poor condition or poor repair; or
 - d. the Fence to be repaired or replaced except with good materials and good workmanship.
17. An Owner of any lot shall not construct, nor allow to be constructed a fence, structure, ornament or pedestal or any other item for the benefit of the Owner, in a public road or public lane right-of-way immediately adjacent to the lot.
18. An Owner shall not make (or permit) the City or Stone Ridge pay to the Owner any loss, claim, demand, action, payment, suit, recovery, or judgement of any kind whatsoever arising out of or related to soil subsidence or erosion as a result of any development or any subsequent alterations, extensions, modification, or addition to any building, drainage system, or parking area of any lot. The Owner shall indemnify and save harmless the City and Stone Ridge from



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and against any loss, claim, demand, action, against the City or Stone Ridge arising out of or related to soil subsidence or erosion as a result of any development or any subsequent alteration, extension, or addition to any building, drainage system, or parking area of any lot.

19. Any provisions of this Restrictive Covenant made void or rendered invalid by any law in force in the Province of Alberta or adjudged not to be in a covenant running with the land shall not invalidate or render unenforceable the remaining provisions of this Restrictive Covenant.
20. In the event that the City of Grande Prairie By-laws and these Restrictions are not in agreement, the By-law will take precedence over these covenants, or in the event of a higher/lower standard, the higher standard of the two will take precedence.
21. No action shall lie against Stone Ridge for damages for breach of any one or more of the covenants contained in this Restrictive Covenant unless Stone Ridge is registered as owner of the lot alleged to be in breach of the Restrictive Covenant. This article 19 shall constitute an absolute defence to any such action and may be pleaded as such.
22. In this Restrictive Covenant, the masculine and the singular shall be read as feminine, neuter and plural where the context requires.

IN WITNESS WHEREOF Stone Ridge Properties Inc. has hereunto subscribed its name this 1st day of January, 2012.

STONE RIDGE PROPERTIES INC.

PER: _____

SEAL: _____

Lots to which these restrictive covenants apply, as out lined by the dashed line.

