

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

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081187009

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ADVISORY

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ENCUMBRANCE
TO SECURE ANNUAL MAINTENANCE
CHARGE AND FEES

1169011 Alberta Ltd. (the "Owner"), a body corporate entitled to carry on business in the Province of Alberta, with offices at 203, 5112 – 47th Street NE, Calgary, Alberta, T3J 4K3, 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 081 0400
Block 1
Lots 1 to 14 inclusive;
Excepting thereout all mines and minerals; and,

Plan 081 0400
Block 2
Lots 1 to 25 inclusive;
Excepting thereout all mines and minerals; and

Plan 081 0400
Block 3
Lots 1 to 14 inclusive
Excepting thereout all mines and minerals

(the "Lands")

do hereby charge and encumber the Lands to, in favour and for the benefit of the Aspen Cliff HomeOwners' Association (the "Association") incorporated as a society under and pursuant to the *Societies Act* of the Province of Alberta, with offices at 203, 5112 – 47th Street NE, Calgary, Alberta, T3J 4K3 (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 One Hundred (\$100.00) Dollars (the "Principal Sum"), per lot comprising the Lands by virtue of the by-laws of the Association for and on behalf of the Association to satisfy the 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 and out of:

- (a) the obligation of the Owner to pay Dues to the Association under the by-laws of the Association, whereunder the Association may perform or cause to perform any of the following activities:
 - (i) certain installations, maintenance, repairs, replacements, construction or re-construction, as the case may be, relating to the following:
 - (A) fences; and/or,
 - (B) entrance features; and/or,
- (b) the obligation of the Owner to pay Dues to the Association under the by-laws of the Association whereunder the Association may enforce or cause the enforcement of Restrictive Covenants against the Owner and its successors in title to the Lands;
- (c) 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; and
- (d) the Owner's membership in the Association;

which the Owner has expressly agreed to be charged against and secured by the Lands (collectively being hereinafter called the "Obligations").

2. The Principal Sum represents the estimated and budgeted cost to the Association plus GST, as at the date hereof, in respect of the Obligations. In the event that the actual cost of the 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 shall be obligated to pay the Principal Sum hereby secured, and all other sums hereby secured, on behalf of the Association to satisfy the Obligations, all without deduction or set-off.

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 Obligations.

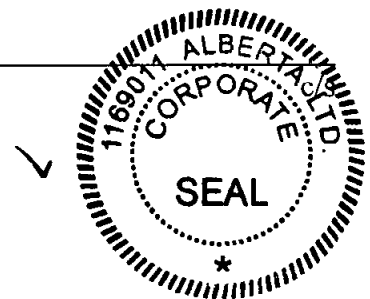
9. These presents shall enure to the benefit of the Association's successors and assigns and shall be binding upon the Owner and the Owner's executors, administrators, assigns and successors-in-title.

IN WITNESS WHEREOF the Owner has subscribed, affixed the Owner's seal and delivered these presents as the Owner's deeds, this 3 day of April, 2008.

1169011 Alberta Ltd.,

Per: *Infauan* c/s

Per: _____





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