



Spagnuolo & Company Real Estate Lawyers



Explanation of Covenant Registration Number AC306778

Charge AC306778 is a Covenant. A Covenant generally imposes either a negative or positive condition on the property. A Covenant is usually in favour of a government authority and often contains restrictions on building or other uses in favour of a municipality or the province.

This Covenant is a non-financial charge, meaning there is no money owing by the owner of the land to the charge holder. Also, this charge “runs with the land”, which means the charge will remain on title following registration of any transfer.

This charge is in favour of the City of Coquitlam and provides that the owner/developer shall comply with an approved lot grading plan; that no slopes shall exceed certain grades; that lot grading shall provide each lot with a usable rear yard with minimal slope; that retaining walls shall only be constructed in certain configurations; that building permits are required for retaining walls of more than 1.2m to be approved by an engineer; drainage shall be provided behind retaining structures; that no fill is permitted on rights of way; that driveways may not exceed 20%; dwellings shall have gutters & roof drain; that Lots 27, 49 & 50 shall have reinforced foundations certified by an engineer; and Lots 1, 2, 51 & 52 shall have water retention ponds filled and certified.

With 25 years experience, 18 locations in British Columbia and a relentless focus on customer service, Spagnuolo and Co. is trusted by more clients for assistance with their purchase, sale or refinance of real estate than any other firm in British Columbia. If you decide to go ahead with your transaction, please give us a call.

Spagnuolo & Company
“we deliver peace of mind”

310-HOME (4663)

realestate@spagslaw.ca

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JAN 03 1990

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DEPOSITED

LAND TITLE OFFICE
VICTORIA

891513.AGT

LAND TITLE ACT
FORM 17
APPLICATION

NOTE: Before submitting this application, applicants should check and satisfy themselves as to the tax position, including taxes of the Crown provincial, a municipality, and improvement, water, and irrigation districts.

NATURE OF INTEREST: TRUE VALUE: Nominal
HEREWITH FEES OF: \$35.00

CHARGE: SECTION 215 COVENANT
with PRIORITY OVER
DEBENTURE #AC141441 in favour
of THE ROYAL BANK OF CANADA

FULL NAME, ADDRESS, TELEPHONE NUMBER OF PERSON PRESENTING APPLICATION: ROGER M. BOURBONNAIS, ALEXANDER, HOLBURN, BEAUDIN & LANG, BARRISTERS AND SOLICITORS, P.O. BOX 10057, 2700 - 700 WEST GEORGIA STREET, VANCOUVER, BRITISH COLUMBIA V7Y 1B8 TEL: 688-1351

ALOUETTE SEARCH
SERVICES

Signature of Applicant, Solicitor
Authorized Agent

THIS AGREEMENT made as of the 30th day of November, 1989.

BETWEEN:

PARK LANE VENTURES LTD.,
(Incorporation No. 255869), 15th
Floor, 1040 West Georgia Street,
Vancouver, British Columbia V6E 4H8

(hereinafter called the "Covenantor")

AND:

OF THE FIRST PART

DISTRICT OF COQUITLAM, a Municipal Corporation established under the Municipal Act, R.S.B.C. 1979, Chapter 290, having offices located at 1111 Brunette Avenue, Coquitlam, British Columbia V3K 1E9

(hereinafter called the "Covenantee")

L.T.A. Sec 215
includes indemnity
with priority over
AD 141441
Inter Alia

OF THE SECOND PART

LAND TITLE ACT
Form 1 (Section 56)
MEMORANDUM OF REGISTRATION
Registered on application received at
the day and at the time written hereon
Registrar
New Westminster Land Title Office

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WHEREAS:

A. The Covenantor is the registered owner of ALL AND SINGULAR that certain parcel or tract of land and premises situate, lying and being in the Municipality of Coquitlam, in the Province of British Columbia, and more particularly known and described as:

Municipality of Coquitlam
Parcel Identifier:
Lots 1 to 57, inclusive
All of Section 14
Township 39
New Westminster District
Plan 83693

(hereinafter called the "Lands")

B. Section 215 of the Land Title Act of British Columbia, S.B.C. 1978, Ch. 25, as amended (herein called the "Land Title Act") provides, inter alia, that a covenant, whether of a negative or positive nature, in respect of the use of the land or the use of a building on or to be erected on land, in favour of a Municipality, may be registered as a charge against the title to that land;

C. The Covenantor being the registered owner in fee simple of the Lands has agreed to the registration of this document against the Lands.

NOW THEREFORE THIS AGREEMENT WITNESSETH that pursuant to Section 215 of the Land Title Act, and in consideration of the premises and the sum of One (\$1.00) Dollar, now paid by the Covenantor to the Covenantor (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto hereby covenant and agree each with the other as follows:

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1. The Covenantor covenants and agrees with the Covenantee that:

- (a) lot grading on each and every lot shall be in general conformance with elevations established on the lot grading plan submitted to the Covenantee;
- (b) no slopes exceeding two horizontal to one vertical for cut slopes and three horizontal to one vertical for fill slopes shall be permitted on the lots without the written approval of a British Columbia registered professional engineer qualified in geotechnical matters;
- (c) lot grading on each lot shall provide for a usable outside rear yard area or areas, comprising a minimum depth of six metres and containing slopes not in excess of 5%. Retaining structures may have to be provided to meet this requirement;
- (d) retaining walls constructed of creosoted railway ties, lock blocks or uncemented large rocks and boulders shall not be permitted if facing municipal streets and are only permitted facing adjacent properties with the written consent of the adjacent property owner(s);
- (e) building permits and site plans shall be required for all retaining walls designed to retain more than 1.2 metres of fill. The design of these walls shall bear the seal of a British Columbia registered professional engineer;

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- (f) drainage provisions shall be provided behind all retaining structures. Drainage piping is to be connected to the storm drainage system;
- (g) no fills in excess of 1.0 metre or excavations in excess of 0.3 metres are permitted on rights-of-ways or easements;
- (h) driveway slopes shall not exceed a grade of 20%;
- (i) dwellings on the lots are to be provided with gutters and roof drains to collect rainwater. For lots adjacent to ravines, roof drains are to be collected in a tight pipe system and piped directly to an approved sump. This system is to be separate from the required perforated footing drain system;
- (j) Lots 27, 49 and 50 shall not be used as the site of a building unless the building has been constructed on reinforced foundations to minimize the effects of potential differential settlement of the building, which, after construction, is to be certified in writing by a professional engineer with experience in geotechnical engineering;
- (k) Lots 1, 2, 51 and 52 shall not be sold or transferred, or used as a site of a building unless the drainage water retention ponds situated on these Lots have been filled with appropriate material and properly compacted, which, after filling and compaction, is to be certified, in

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writing, by a professional engineer with experience in geotechnical engineering.

2. It is mutually understood and agreed by and between the parties hereto that:

- (a) the Covenantor waives, releases and forever discharges the Covenantee from all claims or rights of action that the Covenantor has or may have as against the Covenantee in respect of any loss or damage which may be caused and in particular loss or damage to any building, improvements or other structure built, constructed or placed upon the Lands or to any contents thereof, save and except damage which is caused by the negligence of the Covenantee;
- (b) in accepting the foregoing waiver the Covenantee does not thereby acknowledge that it would otherwise be liable for any claim arising out of loss or damage to any building, improvement or other structure built, constructed or placed upon the Lands or to any contents thereof;
- (c) the covenants herein contained shall be covenants running with the Lands under Section 215 of the Land Title Act R.S.B.C. 1979, Chapter 219;
- (d) this agreement shall enure to the benefit of and be binding upon the parties hereto and their respective assigns;

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- (e) if any covenant or provision herein is determined to be unenforceable or a covenant herein not running with the Lands, then such covenant or provision shall be severable from this Agreement and the remaining covenants and provisions shall continue in full force and effect;
- (f) wherever the singular or masculine is used throughout this Agreement, the same shall be construed as meaning the plural or feminine or body corporate or politic where the context of the parties hereto so require;
- (g) the Covenantor will, after execution hereof by it, at the expense of the Covenantor do or cause to be done all acts reasonably necessary to grant priority to this Covenant over all charges and encumbrances which may have been registered against the title to the Lands in the New Westminster Land Title Office save and except those as have been specifically approved in writing by the Covenantee or have been granted by the Covenantee;
- (h) the parties hereto shall do and cause to be done all things and execute and cause to be executed all

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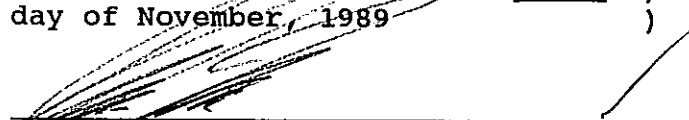
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documents which may be necessary to give proper
effect to the intention of this covenant.

IN WITNESS WHEREOF the parties hereto have hereunto
executed these presents:

THE COMMON SEAL of the Covenantor)
was hereunto affixed on the 23)
day of November, 1989)

C/S

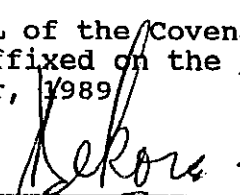


Authorized Signatory

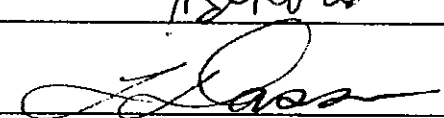
Authorized Signatory

THE COMMON SEAL of the Covenantee)
was hereunto affixed on the 30th)
day of November, 1989)

C/S



Mayor



Clerk

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LAND TITLE ACT

Form 6
(Section 46)

PROOF OF EXECUTION BY CORPORATION

I CERTIFY that on the 23 day of November, 1989
at Vancouver, British Columbia

CHRIS NIEMAN

~~(*whose identity has been proved by the evidence on oath of~~
~~who is)~~ personally known to me, appeared before me and
acknowledged to me that he is the authorized signatory of:

PARK LANE VENTURES LTD.

and that he is the person who subscribed his name and affixed the
seal of the corporation to the instrument, that he was authorized
to subscribe his name and affix the seal to it, ******(and that the
corporation existed at the date the instrument was executed by the
corporation.)

IN TESTIMONY of which I set my hand and seal of office, at
Vancouver, British Columbia this 24 day of November, 1989

 M.J. WENAU
A Commissioner for taking
Affidavits for British Columbia

*Where the person making the acknowledgement is personally known
to the officer taking it, strike out these words in brackets.

**These words in brackets may be added, if the applicant wishes
the registrar to exercise his discretion under section 162(5) not
to call for further evidence of the existence of the corporation.

***Write name and qualifications under section 48, e.g., A
Commissioner for Taking Affidavits for British Columbia

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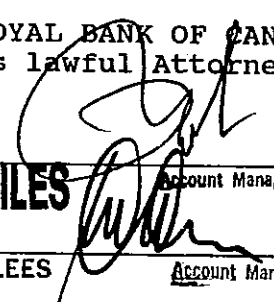
CONSENTMEMORANDUM AS TO INTEREST

Mortgage by way of Debenture in favour of The Royal Bank of Canada registered under No. AC141441 (herein referred to as the "Interest").

The Royal Bank of Canada the holder of the Interest hereby approves of and consents to the foregoing Section 215 Covenant and to its registration in the Land Title Office with priority over the registration of the said Interest.

Dated at Vancouver, in the Province of British Columbia,
this 22nd
day of November, 1989

THE ROYAL BANK OF CANADA)
by its lawful Attorney(ies))

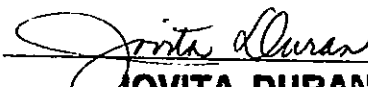

D.G. MILES

Account Manager

M. H. LEES

Account Manager

SIGNED, SEALED & DELIVERED
In the presence of:


JOVITA DURAN
1055 - WEST GEORGIA
VANCOUVER, B.C. V6E 3S5
SECRETARY
WITNESS TO TWO SIGNATURES

306778

STATUTORY DECLARATION OF ATTORNEYS AND CERTIFICATE OF ACKNOWLEDGMENT
OF TRANSFEROR

We, **DAVID GORDON MILES** and **MAURICE HARVEY LEES**
of **VANCOUVER**, in British Columbia, severally
solemnly declare that:

1. We are the attorneys for The Royal Bank of Canada under a power of attorney filed under the Land Title Act.
2. We are the persons who subscribed the name of The Royal Bank of Canada and our names in the annexed instrument as a transferor.
3. At the time of the execution of the instrument the power of attorney had not been revoked by or on behalf of The Royal Bank of Canada, The Royal Bank of Canada is legally entitled to hold and dispose of land in British Columbia, and we had not received any notice or information of the bankruptcy or dissolution of The Royal Bank of Canada.
4. We know the contents of the instrument and subscribed the name of The Royal Bank of Canada to it voluntarily as the free act and deed of The Royal Bank of Canada.

And we make this solemn declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

SEVERALLY DECLARED before me)
at **VANCOUVER**, in British Columbia)
this 22 day of **NOVEMBER**, 1989 ;))
AND I CERTIFY that on the said day and)
at the said place the above named)
attorneys who are personally known to)
me, appeared before me and acknowledged)
to me that they are the persons mentioned in the annexed instrument
as attorneys of the transferor, that their names are subscribed to it,
that they know the contents of the instrument and executed it voluntarily,
and are of the age of 19 years or more.

In testimony of which I set my hand at **VANCOUVER**, in British
Columbia this 22 day of **NOVEMBER**, 19 89.


A Commissioner for Taking **B.W. MORRISON**
Affidavits for British Columbia.

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LAND TITLE ACT
Form 6
(Section 46)

PROOF OF EXECUTION BY CORPORATION

I CERTIFY that on the 30 day of November, 1989
at Coquitlam, British Columbia

(~~whose identity has been proved by the evidence on oath of~~
Theodore Klassen, Clerk, 2124 Knightswood Place, Burnaby, B.C.
who is) personally known to me, appeared before me and
acknowledged to me that he/she is the authorized signatory of:

DISTRICT OF COQUITLAM

and that he/she is the person who subscribed his/her name and
affixed the seal of the corporation to the instrument, that he/she
was authorized to subscribe his/her name and affix the seal to it,
**(and that the corporation existed at the date the instrument was
executed by the corporation.)

IN TESTIMONY of which I set my hand and seal of office, at
Coquitlam, British Columbia this 30 day of November, 1989

A Commissioner for taking
Affidavits for British Columbia
(EDWARD J. GODDARD)

~~Notary Public in and for the
Province of British Columbia~~

*Where the person making the acknowledgement is personally known
to the officer taking it, strike out these words in brackets.

**These words in brackets may be added, if the applicant wishes
the registrar to exercise his discretion under section 162(5) not
to call for further evidence of the existence of the corporation.

***Write name and qualifications under section 48, e.g., A
Commissioner for Taking Affidavits for British Columbia

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DATED this 30th day of November, 1989

BETWEEN:

PARK LANE VENTURES LTD.

OF THE FIRST PART

AND:

DISTRICT OF COQUITLAM

OF THE SECOND PART

SECTION 215 COVENANT

Roger M. Bourbonnais, Esq.
ALEXANDER, HOLBURN, BEAUDIN & LANG
2700 - 700 West Georgia Street
P.O. Box 10057 Pacific Centre
VANCOUVER, B.C. V7Y 1B8

File: 24928
RMB/s

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