

RESTRICTIVE COVENANTS

The Grantee(s), the Purchaser(s), covenant and agree with the Grantor (the subdivision owner) to observe and comply with the following restrictions made in pursuance of a building scheme established by the Grantor. The burden of these restrictions shall run forever with the lands described in Schedule "A" attached hereto (hereinafter referred to as the "lands"), and the benefit of these restrictions shall run with each of the lots in the subdivision. These restrictions shall be binding upon and enure to the benefit of the heirs, executors, administrators, representatives, successors and assigns of the parties.

1. Identification of Lands

The lands to which these restrictions shall apply (hereinafter called the "said lands") include the lands described in Schedule "A" attached hereto.

2. Cottage or Residence

(a) The lands shall be used for private single family residential cottage purposes only, and only one cottage or residence, with attached garage(s) or carport(s), may be erected on any one lot. Detached utility buildings may be erected on any one lot. Detached utility buildings may be erected on a cement base but shall be no larger than 300 sq. ft. and no higher than one story.

(b) No cottage or residence shall be erected which shall have a ground floor area of less than 1500 sq. ft., excluding necessary patios, verandas and garages and shall be comparable in quality to the residence erected on Lot 1.

(c) Any construction shall comply with such site grades as may be established by the subdivision owners and grading plans shall be approved by the subdivision owners prior to construction.

(d) The exterior of any cottage or residence must be completed with vinyl, painted wood siding, or other acceptable finished exterior material within six months from the commencement date.

(e) Any buildings constructed on the subdivision shall be situated to the westward of LSM 49, 42, 39, 36 & 33 as depicted on survey plan No. G-05-105 as drawn by G.I.S. Innovations Ltd. (see attached copy of said plan).

3. Uses

(a) Mobile home as prohibited.

(b) Campers and travel trailers belonging to visitors are permitted for a period not exceeding thirty days. No trailer or camper exceeding twenty one (21') feet and no tents will be parked or stored on the lot permanently.

(c) No school bus or trucks over one ton may be parked on the property.

(d) No mechanical work will be done on vehicles on the premises.

(e) No unlicensed or non-operating vehicles or wrecks may be parked or stored on the property.

4. Landscaping

(a) Lots With Dwelling Constructed:

The Grantee(s) will not permit the condition of the surface of the said lands or any part thereof to be below the standard of the general appearance of the surrounding lands.

(b) Fences and Hedges:

No fence exceeding four (4) feet in height shall be erected or maintained on the said lands. On the shore side of any home built on the said lands, the fence may not exceed three (3) feet in height and may only be a wooden pole fence with 10 to 15 feet spacing and may not be a solid fence.

(c) Building Waste:

No building waste or other building materials of any kind shall be dumped or stored on the said lands, except when such is being used or construction or erection of a building or addition to a building. No soil, sand, gravel, fill or other material shall be stored on the land, except when such materials are being used for the purposes of leveling or landscaping and no wood shall be stored on the said lands except wood for home heating purposes which shall

be piled in small neatly stacked wood piles, not exceeding four (4) feet in height.

(d) Garbage and Household Waste:

Garbage and waste shall be enclosed in a neat and secure proper container and removed from the property accordingly to the Island Waste Watch Corporation waste removal schedule.

5. Animals:

No horses, cattle, hogs, sheep, poultry or other livestock or farm animals or animals other than household pets normally permitted in private homes in urban residential areas shall be kept upon the said land and no breeding of pets shall be carried out upon the said lands.

6. Commercial Business:

No commercial business shall be conducted in the subdivision, with the exception of a bed and breakfast.

7. Restrictions Severable:

The restrictions herein contained are Severable and the invalidity or enforceability of any restriction shall not affect the validity or enforceability of any other restriction.

8. Home Owners Association:

The owners of the lots within the subdivision may choose to create a Home Owners Association and to set out the guidelines and rules for it.