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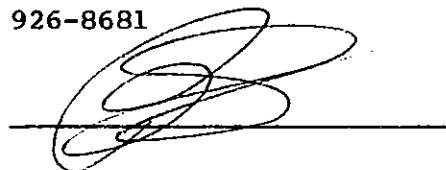
FORM 17
APPLICATION

Nature of Charge: Coveant pursuant to Section 215 (1) L.T.A.

WILLIAM F. SPOHN
Barrister & Solicitor
1110 - 100 Park Royal
West Vancouver, B.C.
V7T 1A2
926-8681

Herewith fee of: 25⁰⁰

True Value: Nominal



FRASER RUDELIER TITLE
SEARCH LTD.

03/18/88 AC3936 ENG NOM 2017



FORM 1 (Section 36)
MEMORANDUM OF REGISTRATION
Registered on application received on
the day and time written hereon
K. D. JACOBS Registrar of the
Vancouver Land Title Office

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THIS COVENANT GRANTED the 13th day of July, 1987

BETWEEN:

CROWN POINT DEVELOPMENT CORP.
(incorporation No. 225787)
605 Clyde Avenue
West Vancouver, B.C.
V7T 1C7

CBV

(hereinafter called the "Grantor")

AND:

SUNSHINE COAST REGIONAL DISTRICT
P.O. Box 800
Sechelt, B.C.
V0N 3A0

(hereinafter called the "Regional District")

WHEREAS the Grantor is the registered owner of an estate in fee-simple of all and singular of that certain parcel or tract of lands and premises situate, lying and being in the Vancouver Assessment District in the Province of British Columbia, more particularly known and described as:

South half of District Lot 907,

(the "Lands")

AND WHEREAS the Grantor desires to voluntarily grant this Covenant to provide that the Lands shall not be subdivided except in accordance with this Covenant and the Regional District has agreed to accept this Covenant;

NOW THEREFORE in consideration of the premises contained herein and the sum of ONE DOLLAR (\$1.00) of lawful money of Canada now paid by the Regional District to the Grantor,

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the receipt and sufficiency whereof is hereby acknowledged by the Grantor to the Regional District, the Grantor does hereby covenant and agree with the Regional District as follows:

1. The Grantor covenants and agrees that the Lands shall not be subdivided except in accordance with this Covenant.
2. The Grantor covenants and agrees that at the time of subdivision of the Lands, except that portion to the west of End Creek which is referred to in Section 3 in this Covenant, the Grantor shall:
 - (a) dedicate as park 5% of the developable portion of the Lands between Chaster Creek and End Creek, such calculation of 5% of the Lands not to include the ravine embankments;
 - (b) provide at the time of registration of a plan of subdivision of the Lands that the ravine embankments shall be returned to the Crown Provincial; and
 - (c) provide in addition to the lands referred to in this Section, without compensation, to the Regional District an area of 0.2055 hectares for park land in conjunction with the park dedication referred to herein and to be connected with such dedicated park.
3. The Grantor covenants and agrees that the portion of the Lands to the west of End Creek and shown cross-hatched on the plan attached hereto as Schedule A shall not be subdivided unless and until a registrable plan of subdivision is prepared for registration in the Vancouver Land Title Office and the Regional

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District agrees to provide a partial discharge of this Covenant against such portion of the Lands shown cross-hatched on Schedule A at that time.

4. This Covenant is granted voluntarily by the Covenantor to the Regional District pursuant to Section 215 of the Land Title Act of the Province of British Columbia and shall run with the Lands.

5. The Covenantor hereby releases, indemnifies and saves the Regional District harmless from and against all actions, causes of action, losses, damages, costs, claims, debts and demands whatsoever by any person, arising out of or in any way due to the granting or existence of this Covenant.

6. The Covenantor shall, forthwith after execution hereof by it, due or caused to be done all acts or things reasonably necessary to give proper effect to the terms and intention of this Covenant and to ensure that this may be registered against title to the Lands in the Vancouver Land Title Office as a first charge with priority over all other registered charges and encumbrances.

7. Whenever the singular or masculine is used herein, the same shall be construed as meaning the plural, feminine or body corporate or politic where the context or the party so requires; this Covenant runs with the Lands; every reference to each party hereto shall be deemed to include the officers, employees, elected officials, agents, servants, successors and assigns of that party; this Covenant and each and every provision hereof shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns, as the case may be, notwithstanding any rule of law or equity to the contrary; and if any section, subsection, clause or phrase of this Covenant is for any reason held to be invalid by the

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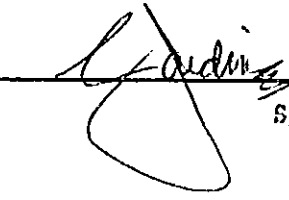
decision of a Court of competent jurisdiction the invalid portion shall be severed and the decision that such is invalid shall not affect the validity of the remainder.

The common seal of Crown Point)
Development Corp. hereunto)
affixed in the presence of:)



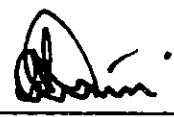
AUTHORIZED SIGNATORY

Approved as to form and content)
by the Regional District by:)



Secretary - Treasurer

This is the instrument creating)
the condition or Covenant)
entered into under Section 215)
of the Land Title Act by the)
registered owners referred to)
herein and shown on the print)
of the plan annexed hereto)
and initialled by me)



APPROVING OFFICER
Ministry of Transportation and
Highways

js/3008/CSM19

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DATED

BETWEEN:

CROWN POINT DEVELOPMENT CORP.
(the "Grantor")

AND:

SUNSHINE COAST REGIONAL DISTRICT
(the "Regional District")

C O V E N A N T

MACKENZIE MURDY
BARRISTERS & SOLICITORS
24th FLOOR THREE BENTALL CENTRE
585 BARRARD STREET
P.O. BOX 49059
VANCOUVER, CANADA V7X 1C4
(604) 689-5263

OUR FILE NO: 577

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INFORMATION

FILE DOCUMENT PAGE _____

NOT AVAILABLE AT TIME OF FILMING.

DOES NOT EXIST.

OVERSIZE PLAN POOR QUALITY
NOT SUITABLE FOR FILMING, REFER TO: _____

THE FOLLOWING DOCUMENT IS OF POOR QUALITY,
ALSO RETAINED IN HARD COPY, REFER TO: _____



PROVINCE OF B.C.

DO NOT PHOTOCOPY/USE BLACK PEN.

FORM NO. LTA 6

LAND TITLE ACT

Form 6
(Section 46)

GB026167

ED

PROOF OF EXECUTION BY CORPORATION

I CERTIFY that on the 13TH day of JULY, 1987,
at GIBSONS, in British Columbia,

SHIRLEY ELIZABETH MCINTYRE
~~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/she is the authorized signatory of CROWN POINT DEVELOPMENT CORP. 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 GIBSONS, B.C.

this 13TH day of JULY

1987
[Signature]

*Where the person making the acknowledgment is personally known to the officer taking it, Notary Public for British Columbia in brackets.
†These words in brackets may be added, if the applicant wishes the registrar to exercise his discretion under section 46 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.