

**Restrictive covenant to Imperial Oil
Re: Storage, Sale etc. of any oil
related products**

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

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ADVISORY

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THIS **RESTRICTIVE COVENANT AGREEMENT** made the 8 day of August 2014.
BETWEEN:

11-STREET LIMITED PARTNERSHIP
by its General Partner,
11-STREET DEVELOPMENTS LTD., ✓
having an office at
Comp 34, Site 31, RR #8, Calgary, Alberta, T2J 2T9
(hereinafter called the "Grantor")

OF THE FIRST PART

- and -

✓ **172965 CANADA LIMITED,**
a body corporate having an office at
237 - 4 Avenue SW, Calgary, Alberta, T2P 0H6
(hereinafter called the "Grantee")

OF THE SECOND PART

- and -

IMPERIAL OIL LIMITED, ✓
a body corporate, having an office at
237 - 4 Avenue SW, Calgary, Alberta, T2P 0H6
(hereinafter called "Imperial")

OF THE THIRD PART

WHEREAS the Grantee is, as at the date hereof, the registered owner of the following described lands, namely:

✓ PLAN CALGARY 1594F
THAT PORTION OF BLOCK R
WHICH LIES TO THE SOUTH OF A LINE DRAWN PARALLEL WITH AND
ONE HUNDRED AND TEN (110) FEET
PERPENDICULARLY DISTANT SOUTHERLY FROM
THE NORTHERN BOUNDARY OF SAID BLOCK AND
TO THE NORTH OF A LINE DRAWN PARALLEL WITH AND
THREE HUNDRED AND EIGHT (308) FEET
PERPENDICULARLY DISTANT NORTHERLY
FROM THE SOUTHERN BOUNDARY THEREOF

(hereinafter referred to as the "Grantor's Lands"); and

WHEREAS the Grantee has agreed to sell the Grantor's Lands to the Grantor who has agreed to purchase the same from the Grantee, subject to the Grantor granting to the Grantee and to Imperial the restrictive covenant hereinafter mentioned; and

WHEREAS Imperial, or its subsidiaries or affiliates and their respective successors and assigns, is the registered owner of the following described lands:

✓ PLAN 1365GT
THE MOST NORTHERLY 120 FEET OF
THE MOST EASTERLY 120 FEET OF BLOCK 7
EXCEPTING THEREOUT THAT PORTION OF BLOCK 7 FOR
CORNER CUT ON PLAN 7710194
EXCEPTING THEREOUT ALL MINES AND MINERALS

and

✓ PLAN 0010849
BLOCK 4
LOT 26
CONTAINING 0.3520 HECTARES (0.87 ACRES) MORE OR LESS
EXCEPTING THEREOUT ALL MINES AND MINERALS

(hereinafter jointly referred to as the "Imperial Lands"); and

WHEREAS the Grantor's Lands are in the vicinity of, or in the same general trading area as the Imperial Lands; and

WHEREAS the Grantor has agreed to grant a restrictive covenant burdening the Grantor's Lands for the benefit of the Imperial Lands on the terms and conditions contained herein;

NOW THEREFORE THIS INDENTURE WITNESSETH that in consideration of the premises herein contained and the sum of TEN (\$10.00) DOLLARS and other good and valuable consideration now paid by each of the Grantee and Imperial to the Grantor, the receipt and sufficiency of which is hereby acknowledged, the Grantor HEREBY COVENANTS AND AGREES WITH THE GRANTEE AND WITH IMPERIAL as follows:

1. The Grantor, as purchaser of the Grantor's Lands, does hereby for itself and its respective successors in title and interest in and to the Grantor's Lands, create in favour of and annex to the Imperial Lands, for the benefit and for the use and enjoyment thereof, a negative easement or restrictive covenant or covenants denying to the Grantor and its respective successors in title and interest in and to the Grantor's Lands or any portion or portions thereof, the right by any person, party or body corporate to use the Grantor's Lands or any portion or portions thereof for the purpose of the sale, marketing, storage, distribution or handling, in bulk or otherwise, of oil or petroleum products or derivatives thereof, including, without limitation, bulk quantities of gasolines and other motor fuels, diesels, lubricants, motor oils, greases and solvents;

✓ 2. The Grantor further covenants and agrees that the burden of these presents shall pass with, extend to, run with and bind the Grantor's Lands so as to bind all successors and assigns of the Grantor deriving title to the Grantor's Lands or any part thereof or any interest therein for a period of forty (40) years from the date hereof; and

3. The benefit of these presents shall pass with, extend to, run with, be enforceable by, and benefit Imperial, or its respective subsidiaries' or affiliates' interest in the Imperial Lands so as to enure to the benefit of each and every successor and assign of Imperial, or its respective subsidiaries or affiliates deriving title to the Imperial Lands or any portion thereof or any interest therein, for a period of forty (40) years from the date hereof.

IN WITNESS WHEREOF the Grantor has executed this Restrictive Covenant by the hands of its properly authorized officers in that behalf as of the 8 day of August, 2014.

11-STREET LIMITED PARTNERSHIP
by its General Partner,
11-STREET DEVELOPMENTS LTD.

Per: _____

Per: _____

c/s

RESTRICTIVE COVENANT AGREEMENT

DAVIS LLP
Barristers and Solicitors
1201 Scotia 2 Tower
10060 Jasper Avenue
Edmonton, Alberta
T5J 4E5
(403) 426-5330

Our File No. 55931-00927 RXS



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**Tara O.K'ed*

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