

**ALBERTA GOVERNMENT SERVICES
LAND TITLES OFFICE**

IMAGE OF DOCUMENT REGISTERED AS:

041405599

ADVISORY

This electronic image is a reproduction of the original document registered at the Land Titles Office. Please compare the registration number on this coversheet with that on the attached document to ensure that you have received the correct document. Note that Land Titles Staff are not permitted to interpret the contents of this document.

Please contact the Land Titles Office at (780) 422-7874 if the image of the document is not legible.

CAVEAT FORBIDDING REGISTRATION

TO: THE REGISTRAR OF THE SOUTH ALBERTA LAND REGISTRATION DISTRICT

Take notice that Stone Creek Properties Inc. (the "Vendor") and 944095 Alberta Ltd. (collectively, the "Caveators"), bodies corporate, claim an interest in those lands (the "Lands") more particularly described in Schedule A, under and by virtue of certain provisions of an agreement for purchase and sale in writing arising from an offer made the 31st day of July, 2004, by [REDACTED], accepted by the Vendor, a copy of which provisions are attached as Schedule B. In summary, those provisions grant an easement to 944095 Alberta Ltd. and Stone Creek Golf Courses Ltd. (now by amalgamation Stone Creek Properties Inc.) and their successors as owners, managers, lessees, users and occupants from time to time of the adjoining golf course.

The Lands stand in the register in the name of Stone Creek Properties Inc. The Caveators forbid the registration of any person as transferee or owner of, or of any instrument affecting that estate or interest, unless the certificate of title or instrument, as the case may be, is expressed to be subject to their claim.

The Caveators designate the following address as the place at which notices and proceedings relating hereto may be served:

Stone Creek Properties Inc.
P.O. Box 8330
Canmore, AB T1W 2V1

Attention: President

DATED this 19th day of October, 2004.

Stone Creek Properties Inc. and 944095 Alberta Ltd. by their duly authorized solicitors and agents, Macleod Dixon LLP

Macleod Dixon LLP

Per: 

Donald S. MacKimmie

Schedule A
Legal Description of Lands

CONDOMINIUM PLAN [REDACTED]
UNIT [REDACTED]
AND 180 UNDIVIDED ONE TEN THOUSANDTH SHARES IN THE
COMMON PROPERTY
EXCEPTING THEREOUT ALL MINES AND MINERALS

Schedule B

- (w) The Design Guidelines, among other things, illustrate that the property adjacent to or near the Unit will be used for a championship golf course (the "Golf Course"). The Purchaser acknowledges and agrees to such use and waives, releases and shall indemnify and save harmless the Vendor, 944095 Alberta Ltd. (the owner of the Golf Course) and Stone Creek Golf Courses Ltd. (the manager of the Golf Course) and their respective employees, directors, officers, customers and others for whom they may be or are responsible at law from any claims for damage or injury to the Purchaser or any of the Purchaser's property or to any other persons or their property who are on the Unit and are family members, servants, contractors, employees, guests or invitees of the Purchaser, to the extent any such claim or damage is caused by or arises from the use of the Golf Course as a golf course. The foregoing release and indemnity is intended to be and may be relied upon by all those stated to benefit thereby, shall be binding on the Purchaser and the Purchaser's successors from time to time as owner of the Unit and, to the extent possible at law, shall run with the unit in favour of the Golf Course and its owners, managers, lessees, (and their respective employees, directors, officers and others for whom they may be or are responsible at law), the Purchaser grants an easement over and running with the Unit as servient tenement in favour of the Golf Course as dominant tenement and its owners, lessees, occupants and users from time to time (registrable by caveat, adding if necessary the legal description of the Golf Course), allowing the unintended flight over and landing on the Unit of occasional errant golf balls. As consideration for the foregoing release, indemnity and easement, the Vendor shall (on its own behalf and as agent and on behalf of the other parties entitled to the benefit of such release, indemnity and easement) credit the Purchaser with \$1.00 on the Statement of Adjustments.

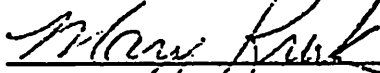
2005-11-25 10:50:10

AFFIDAVIT

I, Donald S. MacKimmie, of Calgary, Alberta, Lawyer, MAKE OATH AND SAY:

1. I am the agent for the above-named Caveator.
2. I believe that the Caveator has a good and valid claim upon the Lands and I say that this Caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal with them.

Sworn Before Me at Calgary,
Alberta, this 19th day of October, 2004.


A Commissioner For Oaths in and for
the Province of Alberta

MARY KRUK
NOVEMBER 25, 2005


Donald S. MacKimmie