

**MUTUAL RELEASE**

WHEREAS Sunset Harbour Developments Ltd. (hereinafter referred to as "Developments") developed and completed registration of a condominium plan in respect of the lakefront property now known as Sunset Harbour situated at Pigeon Lake, Alberta.

AND WHEREAS subsequent to such development disputes and issues on a number of matters have arisen between purchasers of units within the said condominium, the Condominium Corporation created on registration of the condominium plan number 0122324 and Developments.

AND WHEREAS legal proceedings were commenced between the parties in Court of Queen's Bench of Alberta, Judicial Centre of Edmonton, Action Number 0903 15202 (hereinafter referred to as the "Legal Proceedings");

AND WHEREAS the parties hereto have agreed to settle their differences and disputes.

NOW THEREFORE IN CONSIDERATION OF the mutual covenants and agreements herein contained, the parties hereto hereby formalize and finalize the terms of settlement between them on the terms and conditions set out below.

EXCEPT AS PROVIDED for herein, Developments for itself and its successors and assigns hereby releases the Condominium Corporation and all owners of units within the condominium parcel shown on the said condominium plan number 01223424 and their respective heirs, executors, administrators, successors and assigns in respect of any and all matters whatsoever of any kind including all matters raised or in issue in the said Legal Proceedings and Developments does hereby remise, release and forever discharge, and does for itself and its successors and assigns and its officers, directors, employees, agents, invites and licensees hereby remise, release and forever discharge the Condominium Corporation and all unit owners aforesaid and their respective successors and assigns and their respective officers, directors, employees, and agents from any and all manner of actions, causes of action, contracts, either express or implied, claims and demands for damages, loss or injury, suits, debts, sums of money, indemnity, expenses, interest, costs and claims of any and every kind and nature whatsoever at law or in equity, which as against any of the said released parties Developments ever had, now has or can hereinafter have by reason of any act, omission, matter, cause or thing whatever arising to the date hereof and specifically for those claims and matters related to the Legal Proceedings.

EXCEPT AS PROVIDED for herein, the Condominium Corporation for itself and for all owners of units within the condominium parcel shown on the said condominium plan number 01223424 and their respective heirs, executors, administrators, successors and assigns hereby releases Developments from and in respect of any and all matters whatsoever of any kind including all matters raised or in issue in the said Legal Proceedings and the Condominium Corporation for itself and all such owners does hereby remise, release and forever discharge, and does for itself and such owners and their respective successors and assigns and their respective officers, directors, employees, and agents hereby remise, release and forever discharge Developments

and its successors and assigns and its officers, directors, employees and agents from any and all manner of actions, causes of action, contracts, either express or implied, claims and demands for damages, loss or injury, suits, debts, sums of money, indemnity, expenses, interest, costs and claims of any and every kind and nature whatsoever at law or in equity, which as against any of the said released parties the Condominium Corporation or the said unit owners or any of them, ever had, now have or can hereinafter have by reason of any act omission matter, cause or thing whatever arising to the date hereof and specifically for those claims and matters related to the Legal Proceedings.

THE FOREGOING RELEASES shall not extend to or apply to, nor is there any release hereby of, the following agreements made between the Condominium Corporation and Developments on the same date as the date of this Release, or the terms or conditions thereof, all of which shall continue in full force and effect, namely:

1. An access easement in writing dated as of November 30, 2012, granted to Developments by the Condominium Corporation granting access over common property accesses situate within the condominium parcel; and
2. An easement dated as of November 30, 2012, granted by Developments to the Condominium Corporation for itself and owners of units within the condominium parcel for access to and egress from the condominium parcel over Developments' adjacent lands and for use of tennis courts and playground facilities on Developments' adjacent lands and for temporary storage and parking of trailers on Developments' adjacent lands; and
3. An agreement dated as of November 30, 2012, for possible future tie-in of Developments' adjacent lands to sewer and water facilities within the condominium parcel.

THE PARTIES HERETO WILL each discontinue the Legal Proceedings and all claims they have made in such Legal Proceedings.

THE PARTIES ACKNOWLEDGE that the covenants and undertakings granted herein by either party do not constitute any admission of liability by or on their behalf.

THE PARTIES HERETO AGREE not to make demand or take proceedings against any other person or corporation that might claim contribution or indemnity under the provisions of any statute or otherwise as against the other party hereto.

THE PARTIES HERETO DECLARE that they have had the opportunity to seek independent legal advice with respect to the matters contained herein, and that they fully understand this Mutual Release and the terms of settlement in respect of which it is granted.

THE PARTIES HERETO ACKNOWLEDGE that they have not been influenced by any representations or statements made by or on behalf of the other party.

THE PARTIES FURTHER VOLUNTARILY accept the terms and conditions contained herein for the purpose of making full and final compromise, adjustment and settlement of all claims.

THE PARTIES HERETO UNDERSTAND AND AGREE that this Mutual Release contains the entire agreement between the parties except for those agreements referred to in paragraphs 1, 2 and 3 above.

2nd day of August 2013


THIS MUTUAL RELEASE is dated and made effective as of the ~~30<sup>th</sup> day of November, 2012.~~

CONDOMINIUM CORPORATION NO. 0122324


Per: 

Per: 

SUNSET HARBOUR DEVELOPMENTS LTD.

Per: 

Per: \_\_\_\_\_

  
Witness

993937