

**MEMORANDUM OF ASSOCIATION
OF
THE SWIFT CREEK ESTATES HOMEOWNERS ASSOCIATION**

1. The name of the Company is THE SWIFT CREEK ESTATES HOMEOWNERS ASSOCIATION.
2. The Company is incorporated under Part 9 of the Companies Act, RSA 2000, Chap. C-21 as a non-profit corporation.
3. The objects for which the Company is established are:
 - a. To take over from Westspring Development Limited Partnership (the "Developer") the operation of amenities and improvements in a subdivision in the Springbank district in the Municipal District of Rocky View No. 44 (hereinafter referred to as the "Swift Creek Estates Subdivision"), as shown on **Schedule "A"**, attached hereto, after construction completion certificates ("CCC") for the amenities and improvements have been issued by the Municipal District of Rocky View No. 44 (being the geographic location or the legal jurisdiction, as the context requires; referred to in this Agreement as the "MDRV") for the benefit of its Members for the "purpose of promoting recreation, social communication and aesthetic improvements amongst its Members and the Swift Creek Estates Subdivision" (the "Community Standards") and for "the care and proper upkeep of the Public Utility Lots, Environmental Reserves, Municipal Reserves, storm water management facilities, public walkways, fencing, road boulevards, road medians, entrance features, landscaped areas and associated community facilities within such parcels including parking areas, pathways and related signage and the maintenance of same" (the "Municipal Obligations") AND solid waste disposal, all within the Swift Creek Estates Subdivision (the Community Standards, the Municipal Obligations and the solid waste disposal being referred to collectively herein as the "Swift Creek Estates Amenities"), at a level of service over and above the standard level of service provided by the MDRV, to the extent legally permissible.
 - b. To acquire from the Developer its rights (if any) under each and every rental income encumbrance, restrictive covenant and easement registered on each residential lot in the Swift Creek Estates Subdivision (the "Residential Lot" or, collectively, the "Residential Lots") for the purpose of providing operational,

- maintenance and replacement services for the Swift Creek Estates Amenities, at a level of service over and above the standard level of service provided by the MDRV for the Swift Creek Estates Amenities and any other duties, responsibilities or obligations as may be approved by Special Resolution of the Company together with any and all benefits and advantages to be derived therefrom and to enforce the same.
- c. To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.
 - d. To incur or undertake such other responsibilities or obligations as may be hereinafter approved by Special Resolution of the Members of the Company.
 - e. To negotiate and enter into an agreement or contract with the MDRV for the purpose of providing additional operational, maintenance and replacement services for the Swift Creek Estates Amenities, at a level of service over and above the standard level of service provided by the MDRV for the Swift Creek Estates Amenities.
 - f. As and when so designated by the Developer and, in any event, as provided in the pertinent registered restrictive covenant, to assume responsibility for the application and enforcement of such restrictive covenant as shall pertain to design guidelines and procedures governing the development of any Residential Lot.
4. The liability of the Members is limited.
 5. Each Member of the Company undertakes to contribute to the assets of the Company in the event of the Company being wound up during the time that he is a Member, or within one year afterwards for payment of the debts and liabilities of the Company contracted before he ceases to be a Member, and the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributors amongst themselves, such amount as may be required not exceeding ONE (\$1.00) DOLLAR.
 6. The Company shall apply the profits, if any, or any other income of the Company solely in promoting the objects of the Company and no dividend whatsoever or other distribution of the property of the Company shall ever be paid to its Members.

7. Defined terms within this Memorandum, where not described herein, have the meaning ascribed to them in the Company's Articles of Association.

PROVIDED ALWAYS that nothing herein shall prevent the payment in good faith, of reasonable and proper remuneration to any servant of the Company in return for any service actually rendered to the Company, but that no Officer, Director or Member of the Company shall be appointed to any salaried office in the Company, and that no remuneration or other benefit in money or monies shall ever be paid or given by the Company to any Member.

WE, the several persons whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

DATED at the City of Calgary, in the Province of Alberta, this 16 day of OCTOBER, 2007.

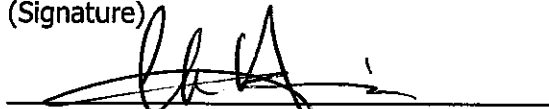
NAMES, OCCUPATION AND ADDRESSES OF SUBSCRIBERS

SUBSCRIBERS	OCCUPATION	ADDRESS
Ron Sawchuk	Engineer / Project Manager	Suite 104, 122 - 17 th Ave. S.E., Calgary, Alberta T2G 1H2
Matthew Jones	Land Sales / Promoter	Suite 104, 122 - 17 th Ave. S.E., Calgary, Alberta T2G 1H2

RON SAWCHUK



(Signature)



Witness to the Above Signature
Barrister & Solicitor **CHRIS S. DAVIS**
**BARRISTER &
SOLICITOR**

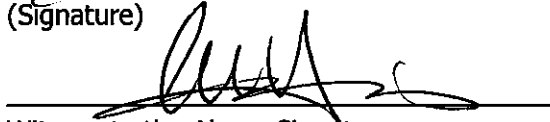
CHRIS S.
BARRI
SOL

CHRIS S
BARR
SOL

MATTHEW JONES



(Signature)



Witness to the Above Signature
Barrister & Solicitor

**CHRIS S. DAVIS
BARRISTER &
SOLICITOR**

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BARRISTER &
SOLICITOR**

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BARRISTER &
SOLICITOR**

SCHEDULE "A"

Lots to be encumbered pursuant to the "LAND TITLES ACT" :

FIRSTLY:

Plan 071 _____
Block 1
Lots 1 to 5 inclusive
Excepting thereout all mines and minerals

AND

Plan 071 _____
Block 2
Lots 1 to 12 inclusive
Excepting thereout all mines and minerals

AND

Plan 071 _____
Block 3
Lots 1 to 19 inclusive
Excepting thereout all mines and minerals

AND

Plan 071 _____
Block 4
Lots 1 to 23 inclusive
Excepting thereout all mines and minerals

[Being a total of 59 lots]

SECONDLY:

The parcel described as "Remainder of Block 2 Plan 001 2189"