

**PHASE 9
OFFER TO PURCHASE**

I/WE: _____

ADDRESS: _____

TELEPHONE: Home: _____ **Cell:** _____

E-MAIL: _____

(the "**Purchaser**")

having inspected the real property hereinafter described, **HEREBY OFFER TO PURCHASE** from:

NAME: NORTHWOOD SHORES DEVELOPMENTS LTD.
ADDRESS: Box 698, Big River, Saskatchewan S0A 1E0
TELEPHONE: (306) 479-7414 **Cell:** (306) 227-2427
E-MAIL: olsonventures@sasktel.net

(the "**Developer**")

the following property, located at Delaronde Lake, Big River, Saskatchewan and legally described as:

Surface Parcel # _____

Reference Land Description: Lot _____ Blk/Par _____ Plan No 102395358 Extension 0 (the "**Property**")

which shall be upon Closing Date (as hereinafter defined) or within a reasonable period of time thereafter free and clear of all liens, charges and encumbrances whatsoever, excepting the Permitted Encumbrances (as hereinafter defined), for the sum of:

_____ Dollars
(\$ _____), plus Goods and Services Tax in the amount of
_____ Dollars
(\$ _____) for a total purchase price of
_____ Dollars
(\$ _____) (the "**Purchase Price**").

1. The Purchase Price is to be paid as follows:
 - (a) \$ _____ as the deposit to be payable to "McKercher LLP, in trust", upon acceptance of this offer to be held in trust by the Developer's lawyer, such deposit to be credited to the Purchase Price on the Closing Date, but should the Purchaser fail to comply with any of his obligations under this Agreement, the Developer may, at his option, cancel this agreement and retain the deposit as liquidated damages and not as a penalty, and take such further remedies as the Developer may have at law.
 - (b) The balance of the Purchase Price, subject to the adjustments in set out Section 7 below shall be payable to the Developer upon the Closing Date.

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2. This Offer to Purchase is subject to the following conditions:
- (a) The Purchaser receiving financing approval upon terms acceptable to the Purchaser;
 - (b) (List any other Conditions):
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In the event that all of the conditions have not been fulfilled or performed as of the date specified in each condition, or failing a date being specified, on or before the _____ day of _____, 20____, then the deposit shall be returned to the Purchaser and this agreement shall be null and void.

3. The Purchaser agrees to proceed in good faith and with promptness and diligence to attempt to satisfy the conditions in Sections 2 that are within the Purchaser's reasonable control.
4. The Purchaser agrees to pay to the Developer interest at the rate of seven (7%) percent per annum, on any portion of the Purchase Price, not received by the Developer or its solicitor on the Closing Date, to be calculated from the Closing Date or receipt by the Purchaser's solicitors of a registerable transfer authorization for the Property, whichever last occurs, until monies are paid to the Developer or its solicitor.
5. The Developer shall pay all costs of discharging any existing mortgage or other encumbrances against the Property, not assumed by the Purchaser.
6. This transaction of purchase and sale shall be completed and closed on or before 12:00 p.m. on the _____ day of _____, 20____, (the "**Closing Date**") on which date the Purchaser shall have vacant possession of the Property. The closing shall take place using the standard trust conditions generally utilized between Saskatchewan solicitors for similar transactions from time to time. The parties hereby authorize their respective solicitors to impose and accept trust conditions and undertakings upon themselves to give effect to the terms of this Offer to Purchase.
7. Adjustments respecting taxes, utilities and other incoming and outgoing expenses or revenue relating directly to the Property, shall be made as at Closing Date.
8. The parties agree that taxes and fees in relation to the closing of this transaction shall be allocated between the parties as follows:
- (a) The Purchaser shall be responsible for any GST, provincial sales tax and registration fees payable in connection with registration of the transfer authorization referred to in Section 4 and the transfer of the Property to the Purchaser.
 - (b) The Developer shall be responsible for costs and registration fees payable in connection with the registration of discharges of any encumbrances or other claims or interests that are not Permitted Encumbrances.
 - (c) Each party shall pay their own legal costs.

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9. The Developer shall transfer title to the subject property to the Purchaser free and clear of all encumbrances save and except for the following encumbrances:
- (a) The conditions and reservations contained in the original grant of the Property from the Crown;
 - (b) Those exceptions implied by virtue of Subsection 14(b) of *The Land Titles Act, 2000* (Saskatchewan);
 - (c) Such non-financial encumbrances which are registered by the province, the Developer, the municipality or utility companies relating to access, use, utility rights of way, environmental protection and such similar matters;
 - (d) Planning and Development Act – Interest re: Development Standards on Hazardous Lands (s.142), Interest Register #112640026;
 - (e) The Restrictive Covenant Agreement dated for reference and made effective the 1st day of September, 2020, Interest Register #124199949;
 - (f) The Restrictive Covenant Agreement dated for reference and made effective the 25th day of October, 2021, Interest Register #124808531, a copy of which is attached as Schedule “A”; and
 - (g) Any other encumbrances specifically consented to by, agreed to by, or relating to the Purchaser.
- (the “**Permitted Encumbrances**”).
10. If the Purchaser is a body corporate, the Purchaser hereby covenants and agrees with the Developer that:
- (a) *The Land Contracts (Actions) Act, 2018* (Saskatchewan) shall have no application to any actions as defined in said Act with respect to this Offer to Purchase and the agreement arising from the acceptance thereof;
 - (b) *The Limitation of Civil Rights Act* (Saskatchewan) shall have no application to:
 - (i) this Offer to Purchase;
 - (ii) the sale and purchase constituted by the execution hereof;
 - (iii) any charge or other security for payment of the money made, given or created hereby;
 - (iv) any agreement or instrument renewing or extending or collateral to this Offer to Purchase;
 - (v) the rights, powers, or remedies of the Developer under this Offer to Purchase or other security, agreement, or instrument referred to or mentioned in Subsections (iii) or (iv) above.
11. It is understood and agreed that there are no other representations, warranties, guaranties, promises or agreements whatsoever other than those contained in this Offer to Purchase and the Purchaser hereby agrees to purchase the Property as is at the Purchase Price, on terms and subject to the conditions herein set forth.
12. Time shall be of the essence of this Offer to Purchase and the agreement arising from the acceptance thereof.

- 13. This Offer to Purchase is irrevocable by the Purchaser and open to acceptance by the Developer up to one minute before midnight on the _____ day of _____, 20____.
- 14. Upon acceptance of this Offer to Purchase within the time prescribed in Section 13, this agreement shall constitute a binding contract of purchase and sale and be binding upon the parties hereto, their respective heirs, executors, administrators, successors and assigns.

DATED at _____, this _____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED)

In the presence of:)

Witness)

Purchaser)

Purchaser)

Purchaser's Lawyer: _____

Address: _____

Telephone #: _____

ACCEPTANCE

The Developer hereby accepts the above Offer to Purchase together with all conditions contained therein and covenants to carry out the sale on the terms and conditions above mentioned.

The Developer hereby certifies that it is a resident of Canada as defined under the provisions the *Income Tax Act* (Canada).

DATED at _____, Saskatchewan, this _____ day of _____, 20____.

NORTHWOOD SHORES DEVELOPMENTS LTD.

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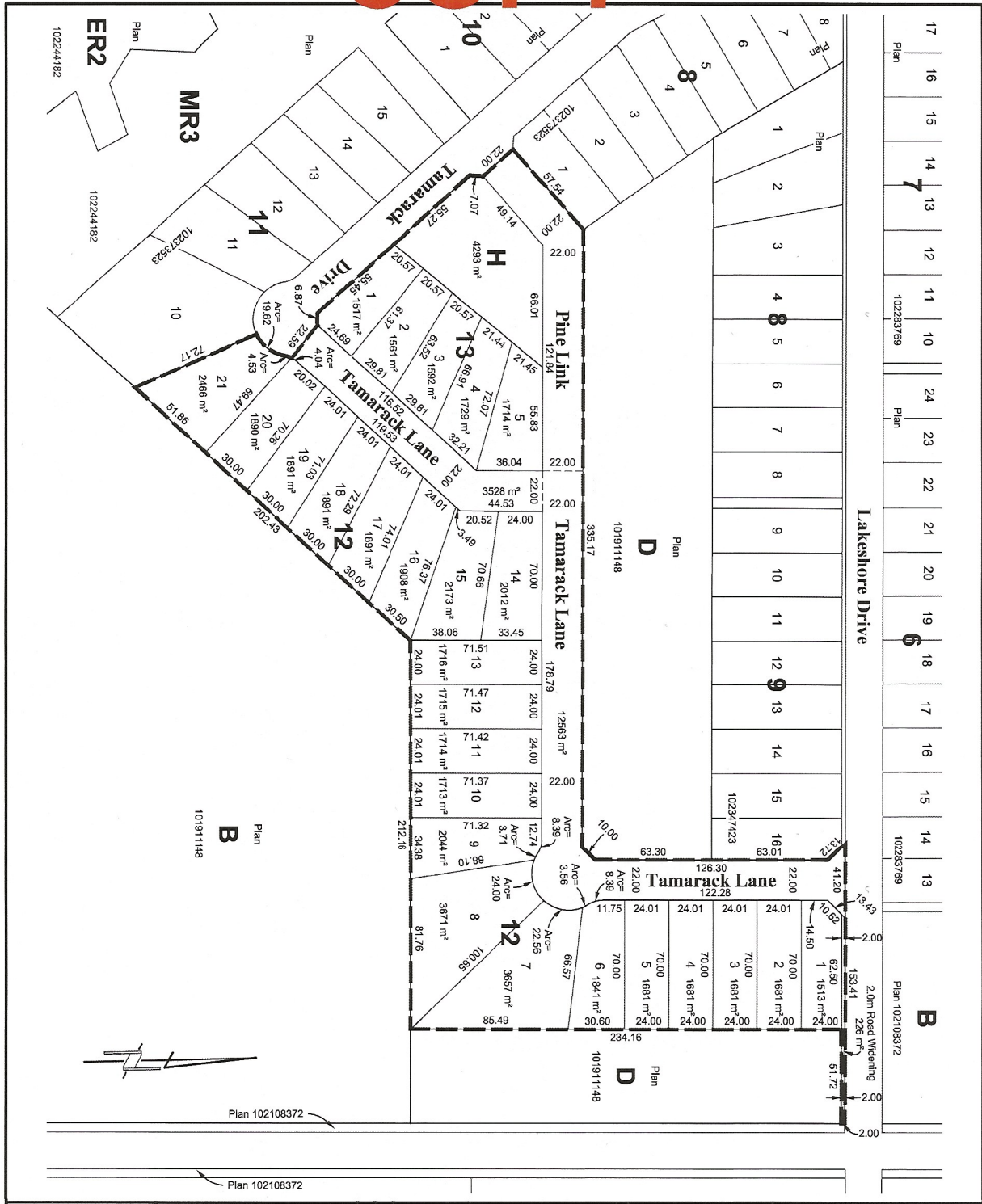
Per: _____

Developer's Lawyer: McKercher LLP
 Attention: John Pringle
 374 Third Avenue South
 Saskatoon, SK, S7K 1M5
 (306) 653-2000

Phase 9 - Map COPY

BLK _____

Lot _____



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SCHEDULE "A"

**Restrictive Covenant Agreement
Dated October 25, 2021**

See Attached

COPY

THIS RESTRICTIVE COVENANT AGREEMENT dated for reference and made effective this 25th day of October, 2021.

BETWEEN:

OLSON'S VENTURES REFORESTATION INC.,
(hereinafter called the "Dominant Owner")

OF THE FIRST PART

- and -

NORTHWOOD SHORES DEVELOPMENTS LTD.,
(hereinafter called the "Servient Owner")

OF THE SECOND PART

WHEREAS:

- A. The Dominant Owner is the registered owner of the lands legally described on Schedule "A" hereto (the "Dominant Lands");
- B. The Servient Owner is the registered owner of all of the lands described on Schedule "B" hereto (the "Servient Lands");
- C. The Dominant Owner is developing both the Dominant Lands and other lands in the vicinity thereof (hereinafter collectively referred to as the "Development") and, in order to enhance the value of the Dominant Lands and the Development, the Dominant Owner wishes to impose certain restrictions on the sale, use and development of the Servient Lands for the protection, benefit and enhancement of value of the Dominant Lands and the Development.

NOW THEREFORE the Dominant Owner, as the owner of the Dominant Lands, and the Servient Owner, as the owner of the Servient Lands covenant and agree that the Servient Lands shall be subject to the restrictions and conditions set out in this Restrictive Covenant Agreement ("Agreement"), which covenants and restrictions shall be deemed to be covenants running with the Servient Lands and shall be binding upon the Servient Owner, for itself, its successors and assigns, and the owners and occupiers at any time of the Servient Lands, and shall enure to the benefit of the Dominant Owner, for itself, its successors and assigns, and the owners and occupiers at any time of the Dominant Lands.

1. **Compliance.** Development of the Servient Lands shall be permitted only in conformity with this Agreement, the applicable zoning bylaws and regulations of the Rural Municipality of Big River No. 555 (the "Municipal Bylaws"), and the applicable development standards of *The Planning and Development Act, 2007* (Saskatchewan) (the "Development Standards"). The restrictions contained in this Agreement are intended to be in addition to the minimum requirements of the Municipal Bylaws and the Development Standards. Where there is any

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conflict between these restrictions and the provisions of the Municipal Bylaws or the Development Standards, the more restrictive provision shall apply.

2. **Development.** Surface parcels forming part of the Servient Lands (hereinafter sometimes referred to as a "Surface Parcel") shall not be used for any purpose other than for a private, single family residence. A Surface Parcel shall not be used for any commercial purpose without the prior written consent of the Dominant Owner and the Rural Municipality of Big River No. 555. A Surface Parcel shall not be used as a road, right of way, thoroughfare, public trail or walkway without the prior written consent of the Dominant Owner.

3. **Construction Standards.** All Surface Parcels shall meet the following construction standards:

- (a) There shall not be any more than one residential single family dwelling (a "Dwelling") located on any Surface Parcel;
- (b) Dwellings must be recreational vehicles, park model residential trailers, modular dwellings or manufactured dwellings approved in writing by the Dominant Owner prior to being erected on a Surface Parcel, which approval may be withheld by the Dominant Owner in its sole discretion. The Dominant Owner may require Dwellings older than fifteen (15) years to be inspected and certified by a qualified technician prior to approval;
- (c) Dwellings must comply with the Municipal Bylaws and the Development Standards;
- (d) Dwelling floor joists and/or frame shall not be higher than one (1) meter above ground elevation;
- (e) Dwellings must be connected to the SaskPower distribution grid for the purpose of accessing and consuming electrical power; and
- (f) No excavation or clearing of a Surface Parcel in preparation of the installation of a Dwelling shall be carried out for a period exceeding one year from the date the excavation or clearing is commenced.

4. **Accessory Buildings.** No detached garage or other accessory building to a Dwelling (such building being hereinafter referred to as an "Accessory Building") shall be constructed on the Surface Parcel without the prior written approval of the Dominant Owner and the Rural Municipality of Big River No. 555. No Accessory Building shall be used for residential or temporary accommodation. No Accessory Building(s) shall remain unfinished on the exterior for more than one year after the Commencement of Construction of the Accessory Building. For the purposes of this Agreement, "Commencement of Construction" shall mean the date on which the owner of the Surface Parcel (the "Owner") has obtained a building permit from Rural Municipality of Big River No. 555 for the construction of the Accessory Building.

5. **Visiting Trailers.** No Owner or occupant shall park, store or keep on any Surface Parcel or public or private street or roadway any camper, residential trailer or recreational vehicle (a

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“Visiting Trailer”), except that one (1) Visiting Trailer may be parked on the Owner’s Surface Parcel only during the period between May 1st and October 31st each year provided that:

- (a) The Visiting Trailer complies with the Municipal Bylaws and Development Standards;
- (b) The Owner is responsible for all occupants of the Visiting Trailer;
- (c) No Owner shall allow anyone on their Surface Parcel to be a nuisance; and
- (d) Any Visiting Trailer that fails to comply with the above will have to be removed from the Surface Parcel immediately and the Owner will lose the privilege of having a Visiting Trailer for the rest of the year.

6. **Location of Dwelling and Accessory Buildings.** No Owners shall fail to comply with the Municipal Bylaws and Development Standards when constructing or renovating a Dwelling or an Accessory Building.

7. **Subdivision.** No Surface Parcel shall be subdivided or have its zoning, district type or land designation type changed without the prior written approval of the Dominant Owner.

8. **Business.** No Surface Parcel shall be used in the conduct of any trade or business without the written approval of the Dominant Owner.

9. **Parking Restrictions.** Subject to Section 5 of this Agreement:

- (a) No Owner or occupant of a Surface Parcel shall park, store or keep any vehicle anywhere except within the boundary of the Surface Parcel owned or occupied by such person or designated parking areas;
- (b) No Owner or their guests shall park in designated parking areas in a manner that will impede other vehicle;
- (c) No unsightly or inoperable vehicles (e.g. cars, trucks, motorcycles, boats and trailers), nor any industrial vehicles (e.g. excavators, bulldozers, tractors and heavy trucks) shall be stored on the Surface Parcel unless in an enclosed Accessory Building; and
- (d) No Owner or occupant shall park, store or keep on any Surface Parcel or public or private street or roadway any commercial vehicle including, without limiting the generality of the foregoing, any tractor or trailer units.

10. **Nuisance.** No noxious or offensive activity shall be carried on in or upon any Surface Parcel nor shall anything be done thereon which may be or become an unreasonable annoyance or nuisance to any Owner or occupant of any other Surface Parcel, unless this activity is required during the landscaping of the Surface Parcel or the parking or construction of the Dwelling and/or an Accessory Building on the Surface Parcel.

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11. **Hunting and Trapping.** No hunting or trapping will be allowed within the confines of the Surface Parcel or Development, or the roadways or reserves adjacent to the Development.

12. **Garbage and Waste.** No rubbish, trash, garbage or other waste material shall be kept or permitted upon any Surface Parcel except in sanitary containers that are screened and concealed from view, and no odour shall be permitted to arise therefrom so as to render any Surface Parcel or any portion thereof unsanitary, unsightly, offensive, or detrimental to any other Surface Parcel in the vicinity thereof or its occupants.

13. **Fires.** No outdoor fires will be allowed on any Surface Parcel unless such outdoor fires are contained within receptacles and covered by a protective mesh to reduce ash and embers from escaping.

14. **Maintenance and Removal of Trees.**

- (a) No Owner or occupant of a Surface Parcel shall allow the Surface Parcel to become untidy or unsightly; and
- (b) Any tree removal must comply with the Municipal Bylaws. Prior to commencing the removal of any trees, excluding diseased or damaged trees, the Owner or occupant shall firstly obtain the prior written approval of the Dominant Owner.

15. **Fences.** No Owner or occupant shall construct a fence around all or any portion of a Surface Parcel save and except with the written approval of the Dominant Owner.

16. **Care and Control of Animals.**

- (a) No animals, insects, livestock, reptiles or other poultry of any kind shall be raised, bred or kept on any Surface Parcel, save and except for dogs, cats, fish, birds and other household pets provided that such pets are not kept, bred or maintained for commercial purposes or in unreasonable quantities;
- (b) An Owner or occupant shall be liable to each and all other Owners in the Development, their families, guests, tenants and invitees for any unreasonable noise or damage to person or a Surface Parcel caused by any animals brought or kept upon any Surface Parcel by an Owner or by their guests, tenants or invitees;
- (c) All household pets must be controlled and trained, or confined so as not to become a nuisance;
- (d) All household pets must be leashed and under control at all times when in public and community spaces within the Development; and
- (e) An Owner or occupant shall be responsible to clean up after any animal or household pet which may have been brought onto a Surface Parcel by the Owner, its guests, tenants or invitees and which may have used any portion of the Surface Parcel or any other portion of the Development.

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17. **Signs.** No sign or billboard of any kind shall be displayed to the public view on any Dwelling, Accessory Building, Visiting Trailer or on any portion of a Surface Parcel except:

- (a) such signs as may be used by the Owner in connection with the sale of the Surface Parcel;
- (b) signs which identify the Owner or occupant by name or other identification preference;
- (c) signs used temporarily by contractors;
- (d) political signs during an election as permitted by applicable law; or
- (e) such signs as may be required by the Rural Municipality of Big River No. 555.

18. **Sale of Surface Parcels.** No Owner shall sell its Surface Parcel for a period of three years from the date of purchase of the Surface Parcel unless the Owner has finished the installation of a Dwelling on the Surface Parcel in accordance with the terms and provisions of this Agreement and installed a septic tank, or unless the prior written consent to any such sale has been obtained from the Dominant Owner.

19. **Drainage.** No Owner shall restrict drainage on any part of its Surface Parcel so as to interfere with drainage on any other part of the Development. Culverts shall be installed, where necessary, to ensure proper drainage underneath a driveway constructed by the Owner. All Owners are responsible for the installation, maintenance and upkeep of driveway access to their Surface Parcel.

20. **Utilities.**

- (a) No Owner or occupant of a Surface Parcel shall use a power generator on a Surface Parcel save and except with the written approval of the Dominant Owner;
- (b) No utilities may be installed unless installed by underground trenches as approved by such utility providers and/or the Dominant Owner;
- (c) Owners are responsible for the cost of installation of power from the main access road to the Dwelling or any Accessory Building; and
- (d) No Owner shall restrict or unduly interfere with the provision of utility services to a Surface Parcel and shall grant such easements as may be reasonably required by a utility provider in order to provide utility services to the Development.

21. **Sewage and Water.** All Dwellings must have an approved septic holding tank and a water tank on the Surface Parcel in accordance with the Municipal Bylaws and the Department of Health. All sewage must be pumped out and hauled away from the septic holding tank by a licenced sewage hauler to an approved location in accordance with the Municipal Bylaws and the Department of Health.

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22. Compliance Enforcement

- (a) No Owner shall breach any of the terms or provisions of this Agreement. In the event of non-compliance with any provisions of this Agreement by an Owner or occupant of a Surface Parcel, the Dominant Owner may, at its discretion, issue a violation notice advising the Owner of the default and notifying the Owner to remedy such default within 15 days. If the Owner fails to remedy the default as soon as reasonably possible, but in any event not later than within 15 days of receipt of the violation notice (the "Notice Date"), the Dominant Owner may take whatever other action is available at law or in equity to remedy such default and, in addition to any other enforcement rights the Dominant Owner may have, the Owner shall pay a fine of Fifty (\$50.00) Dollars per day to the Dominant Owner commencing on the Notice Date until the stipulated breach is remedied; and
- (b) Notwithstanding the right of the Dominant Owner to enforce the terms and provisions of this Agreement, there shall be no obligation on the part of the Dominant Owner to do so. Subject to Section 23(b), in the event the Dominant Owner transfers its interest in the Dominant Lands to another owner (the "Successor Dominant Owner"), any and all rights or obligations of the Dominant Owner under this Agreement shall become those of the Successor Dominant Owner, and the transferring Dominant Owner shall thereupon be relieved of any and all rights and obligations under this Agreement.

23. Binding on Successors and Assigns.

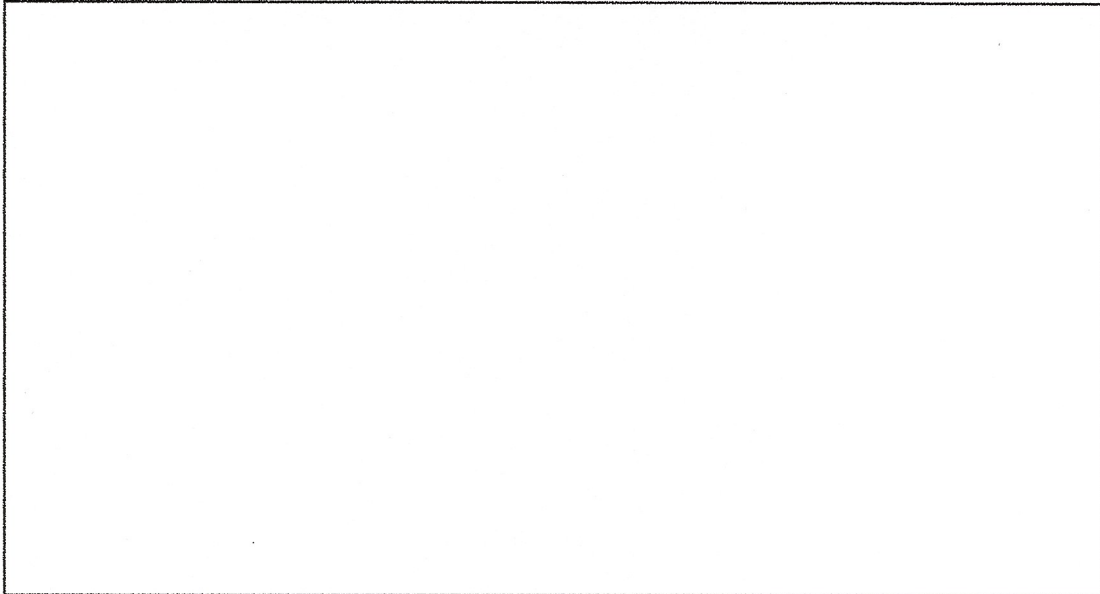
- (a) This Agreement shall be binding upon the Servient Owner, its successors and assigns and the Owners and occupiers at any time of the Servient Lands, or any part thereof, to the intent that the burden of this covenant will run with and bind each and every part of the Servient Lands, as the servient tenement, and that the benefit of this Agreement may be extended to and run, as a separate covenant, with each and every part of the Dominant Lands, as the dominant tenement. This Agreement shall enure to the benefit of and be binding upon the Dominant Owner, its successors and assigns; and
- (b) The Dominant Owner shall have the right to assign its rights and obligations provided herein to a corporation under *The Non-Profit Corporations Act* (Saskatchewan) or other legal entity, if formed by some or all of the Owners in the Development.

24. **Covenants and Agreements Severable.** The covenants and agreements herein contained shall be severable and if any part of the covenants or agreements herein contained or any application thereof to any person or circumstance are to any extent rendered invalid, unenforceable or illegal by a court of competent jurisdiction, the remaining covenants or agreements or the application thereof to persons or circumstances other than those with respect to which it is held invalid, unenforceable or illegal shall not be affected thereby and shall continue to be applicable and be enforceable to the fullest extent permitted by law.

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25. **Registration Against Dominant and Servient Lands.** This Agreement shall continue in full force and effect after registration as an interest against the Dominant Lands and the Servient Lands and shall not be deemed to merge with any transfer of any of the Dominant Lands or the Servient Lands. The Dominant Owner shall have the right to register an interest against each of the Dominant Lands and the Servient Lands to protect and evidence this Agreement, which is to run and be enforceable against the Dominant Lands and Servient Lands in perpetuity. In the event of the subdivision of the Dominant Lands, the owner of the Dominant Lands shall have the right to designate which resulting parcel (or parcels) shall continue as the Dominant Lands under this Agreement. Such designation shall be conclusively presumed by the continuation of an interest registered in favour of the Dominant Lands in the Saskatchewan Land Titles Registry and the discharge, if any, of an interest based on this Agreement against title to the non-designated Dominant Lands following subdivision.

DATED at the City of Saskatoon, in the Province of Saskatchewan, this 25th day of October, 2021.



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SCHEDULE "A"
DOMINANT LANDS

Surface Parcel # 203324464

Reference Land Description: Blk/Par C-Plan 102244182 Ext 0

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SCHEDULE "B"
SERVIENT LANDS

Surface Parcel #203830163

Reference Land Description: Blk/Par D Plan No 101911148 Extension 3