

THIS AGREEMENT made effective as of the 5<sup>th</sup> day of \_\_\_\_\_, 202\_\_\_\_,  
BETWEEN:

**SOUTHERN SHORE DEVELOPMENTS INC.**  
(hereinafter called the "Vendor")

OF THE FIRST PART

AND -

(hereinafter collectively called the "Purchasers")

OF THE SECOND PART

- AND -

**BUFFALO RIDGE RESORT OWNERS CORP.**  
(hereinafter called the "Corporation")

Site

OF THE THIRD PART

WHEREAS the Vendor has the right title and membership interest in the Corporation, a duly incorporated non-profit membership corporation in and for the province of Saskatchewan.

WHEREAS the Vendor's membership interest is equal to 1 share in the ownership of the Corporation which grants the owner exclusive rights to use of

WHEREAS the Purchasers desire to purchase the Vendor's total membership interest and all rights therein contained with said membership from the Vendor ("the Membership Interest");

WHEREAS the Corporation maintains a member EXCLUSIVE USE AGREEMENT which governs the business of the Corporation and said agreement permits the sale of the Vendor's interest to the Purchasers.

AND whereas the Vendor and Purchasers agree to complete the sale of the Membership Interest through this Agreement, and each abide by the terms and conditions herein

#### ARTICLE I

Purchase of Membership Interest of Corporation: Subject to the terms and conditions hereof, the Vendor covenants and agrees to sell, assign and transfer to the Purchasers, and the Purchasers covenant and agree with the Vendor to purchase, 1 Membership in the Corporation, for a purchase price (the "Purchase Price") of \$ \_\_\_\_\_ payable at the Time of Closing by way of a cash payment on or before \_\_\_\_\_, 202\_\_\_\_.

Upon payment, the Purchasers shall be entitled to vote the 1 Membership interest purchased from the Vendor at all meetings of the Corporation but this right shall cease when this agreement has been cancelled or determined as provided in this agreement, or in the event of a default by the Purchasers. The rights granted under this paragraph shall be subject to the limitations expressly contained in this agreement and the Purchasers shall have no power to vote such Membership Interests contrary to the provisions hereof.

The Vendor and Purchasers agree that the Membership Interest including Member Shares Certificate purchased herein shall be placed in escrow with McDougall Gauley LLP, 1500-1881 Scarth Street, Regina, Saskatchewan.

In the event the Purchasers should default in their obligations, the said Membership Interest purchased from the Vendor shall be transferred by the said McDougall Gauley LLP to the Vendor free and clear of any claim whatsoever by the Purchasers or any person, firm or corporation claiming through or under them. For the purpose of this agreement, a statutory declaration sworn to by the Vendor to the effect that default has occurred shall entitle the said McDougall Gauley LLP to transfer such Membership Interest to the Vendor.

#### ARTICLE II - CLOSING

On the closing date the parties will ensure all required documentation between them is complete including that required for the sale as well as the transfer of the Membership Interest. Vendor shall deliver to the Purchasers a full executed Membership Interest Assignment. If there are any additional certificates or membership forms required, Vendor will also deliver these to Purchasers on the Closing Date.

The Purchasers shall deliver to these duly completed and executed by the Purchasers or such other third parties as contemplated therein, as the case may be the duly executed Note and any other such documentation necessary to give effect to this agreement.

### ARTICLE III. – VENDOR REPRESENTATIONS & WARRANTIES:

Vendor hereby represents and warrants that Vendor has good title to the Membership Interest conveyed herein and that Vendor has no limitations on making such sale and assignment, such as any security interest, lien, or encumbrance. Vendor has the consent of all required members, as evidenced by the Consent to Sale of Membership Interest below.

Additionally, Vendor represents and warrants that the EXCLUSIVE USE AGREEMENT in no way restricts or invalidates the sale of the Membership Interest to Purchasers.

Vendor further represents and warrants that it will take any steps to perfect Purchasers' receipt of the Membership Interest in the Corporation as required.

### ARTICLE IV. – PURCHASERS REPRESENTATIONS & WARRANTIES:

Purchasers hereby represent and warrant that the execution of this sale will not put Purchasers in default of any contractual relationship to which Purchasers is a party that Purchasers will deliver the Total Sale Price as required under this Agreement.

Purchasers further represents and warrants that Purchasers do not intend to further sell or distribute Membership Interest and that Purchasers are purchasing the Membership Interest for Purchasers' own personal purposes, whether for membership involvement or as personal investment.

Purchasers warrants that Purchasers have had the opportunity and were encouraged to consult with legal and investment advisors regarding the sale or waives the right to do so. Purchasers fully understand the benefits and risks of purchasing the Membership Interest.

### ARTICLE V. – EXPENSES:

Each Party is responsible for its own costs and expenses in connection with this Agreement.

### ARTICLE VI. – NO GUARANTEES:

Vendor does not guarantee any specific performance of the Corporation, including through sales, distributions, or otherwise. Purchasers accepts that the sale of this Membership Interest is "as is".

### ARTICLE VII. – INDEMNITY:

Vendor agrees to indemnify and hold Purchasers harmless from any losses, claims, or demands which may have arisen from Vendor's ownership of the Membership Interest. Vendor agrees to ensure any and all of the Vendor's promises to the Corporation, as a result of Vendor's ownership, are fulfilled or properly transferred to Purchasers, with the knowledge and consent of Vendor, Purchasers, and the Corporation at large, including promises of any contributions or promises which may stem from Vendor's receipt of distributions.

### ARTICLE VIII. – GENERAL PROVISIONS

Further Assurances: From time to time subsequent to the Closing Date each of the parties hereto shall, upon the request and at the expense of any other party requesting, execute and deliver such additional documents or assurances that may, in the opinion of counsel for such requesting party, be reasonably required to carry out effectively the intent of this Agreement.

Assignment: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased, or otherwise transferred in whole or part by either Party, without the written consent of the other.

Severability: If any part or sub-part of this Agreement is held invalid or unenforceable by a court of law or competent arbitrator, the remaining parts and sub-parts will be enforced to the maximum extent possible. In such condition, the remainder of this Agreement shall continue in full force.

Headings for convenience only: Headings of parts and sub-parts under this Agreement are for convenience and organization, only. Headings shall not affect the meaning of any provisions of the Agreement.

Counterparts: This Agreement and any agreement or documents to be delivered hereunder may be executed by either party hereto by signing a counterpart hereof each of which counterparts so executed shall be deemed to be an original and such counterparts together shall constitute a single instrument.

[SIGNING PAGE TO FOLLOW]