

Memorandum of Agreement for Sale

Vendor: Marean Lake Valley Resort and Golf Club Ltd.
Box 700
Porcupine Plain, Sask.
S0E 1H0

Purchaser: _____ and

of _____

Property: _____

Purchase Price: (a) _____ dollars plus GST of _____
_____ dollars for a total of _____
_____ dollars to be paid to the vendors' lawyer in trust and
held in trust pending registration.

(b) Prior to completion of the subdivision, the purchaser shall pay
twenty-five percent (25%) of the purchase price in the amount of
_____ dollars to the vendor.

Possession Date: Will depend on completion of the lot

Taxes: Will depend on completion of the lot.

Legal fees and
Land Titles fees: The cost of preparing this agreement and the transfer documents plus
disbursements including the cost to register the transfers, and applicable
GST and PST will be shared equally between the Vendor and the
Purchaser.

The purchaser will also be responsible for their own costs, if any, related
to any mortgage or other financing of the purchase price, other than an
Agreement for Sale.

(2)

Preconditions: This agreement is subject to successful completion of the subdivision by December 31, 2010, and in the event it is not complete by that date, the purchaser shall have the right to terminate this agreement and shall receive all funds paid to the vendor.

Terms, Other: Title to the above property will register in the names of the purchaser clear of encumbrances with the exception of:
(a) easement agreements or service agreements;
(b) a building and use restriction agreement in favour of the vendor/developer, a copy of which is attached hereto; and
(c) the purchaser's own encumbrances, if any.

Terms, Other,
Continued: The purchaser acknowledges that the property is sold to them on the understanding that there were no services provided to the property at the time of the purchase. Any future services to the aforesaid property will be obtained at the expense of the Purchaser.

The funds will be released to the vendor upon successful registration at ISC (Land Titles) or the possession date, whichever is the later.

IN WITNESS WHEREOF the vendor has hereunto affixed its corporate seal attested to by its proper signing officer(s) in that behalf this ___ day of _____, 2009.

MAREAN LAKE VALLEY RESORT AND
GOLF CLUB LTD.

(seal)

PER: _____

(3)

IN WITNESS WHEREOF the Purchaser has hereunto set their hands and seals this ____ day of _____, 2009.

SIGNED, SEALED and DELIVERED
in the presence of:

Witness

Witness

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