

CLASS "B" MEMBERSHIP AGREEMENT FOR SALE

THIS AGREEMENT made the      day of September, 2021.

BETWEEN:

K Campground Ltd.,  
Box 9, Regina Beach, Sk. S0G 4C0  
(the "Vendor")

AND

\_\_\_\_\_  
\_\_\_\_\_  
(the "Purchaser")

WHEREAS the Vendor is a Class C Member of RBCG K1 Campground Inc. (the "Campground Company") and will hold the lease to campsite # \_\_\_\_\_ (the "Leased Site" or "Site"), in the Town of Regina Beach, in the Province of Saskatchewan, as outlined in Bold or in Red in the attached Schedule "A" which drawing describes the campground (the "Campground") in which the Purchaser wishes to acquire a long term lease of the Site pursuant to a Class B Member Sublease and Membership Agreement in such form as may be approved by the Campground Company from time to time;

AND WHEREAS pursuant to the proposed Head Lease, entered into between the Vendor and Campground Company, a copy of which will be provided to the Purchaser upon request, the Vendor is entitled to sell the rights to a Class B Member Sublease and Membership Agreement for the Site to the Purchaser;

AND WHEREAS the Purchaser will become a Class B Member of the Campground Company pursuant to the Articles of the Campground Company upon entering into the Class B Member Sublease and Membership Agreement;

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement, the Vendor and Purchaser agrees as follows:

1.00            SALE AND PURCHASE

1.01            The Vendor agrees to sell to the Purchaser, who agrees to purchase from the Vendor, a lease of the Site together with one (1) Class "B" Membership in the Campground Corporation for the sum of \$ \_\_\_\_\_ (the "Purchase Price").;

2.00            PURCHASE PRICE AND PAYMENT

2.01            The Purchase Price shall be paid as follows:

- (a)            The sum of One Thousand Five Hundred (\$1,500.00) Dollars paid by certified cheque to the Vendor's Solicitors, Willows Wellsch Orr & Brundige LLP on the date of this Agreement;
- (b)            the remaining sum of \$ \_\_\_\_\_ is to be paid in monthly installments of \_\_\_\_\_, pursuant to a promissory note and security agreement to be signed by the Purchaser and payable to the Vendor over a period

of nine years, which promissory note and security agreement is to be delivered to Vendor's solicitor within 30 days of notice to the Purchaser that the Head Lease has been entered into;

- (c) Upon payment of the deposit, delivery of the promissory note and security agreement together with the execution of the Class B Member Sublease and Membership Agreement as presented by Campground Company, the Vendor shall arrange for Campground Company to execute the said lease at which time the deposit shall be releasable to the Vendor and the Purchaser shall be a Class B Member of the Campground Company.
- (d) Upon payment in full of the Purchase Price, the Vendor shall arrange for the Campground Company to replace the Class B Member Sublease and Membership Agreement with a Class A Member Sublease and Membership Agreement and Purchaser shall become a Class A Member of the Campground Company;

### 3.00 SPECIAL COVENANTS OF THE PURCHASER

3.01 The Purchaser covenants and agrees with the Vendor:

- (a) to pay the said Purchase Price and interest at the times provided for payment as set out in Section 2.01 above;
- (b) to execute the promissory note and security agreement when presented to the Purchaser by the Solicitor for the Vendor;
- (c) to execute the Class B Member Sublease and Membership Agreement when presented to the Purchaser by the Solicitor for the Vendor.

### 4.00 SPECIAL COVENANTS OF THE VENDOR

4.01 The Vendor covenants and agrees with the Purchaser that upon payment of the deposit payable under this Agreement by the Purchaser the funds will be held in trust by Vendor's Solicitors until the Head Lease is signed and the Class B Member Sublease and Membership Agreement is signed for the Leased Site;

4.02 The Vendor covenants and agrees with the Purchaser that upon payment of the deposit under this Agreement, execution of the promissory note and security agreement the Purchaser shall be entitled to receive the lease of the Leased Site and the one (1) Class B Membership in the Campground Corporation in the name of the Purchaser as in paragraph 4.01;

4.03 The Vendor covenants and agrees with the Purchaser that the Leased site will be free and clear of all encumbrances, except the security agreement and promissory note signed hereunder when the funds are released pursuant to clause 2.01 (c).

### 5.00 DEFAULT BY PURCHASER

5.01 If the Purchaser defaults in payment of any sum payable under this Agreement or in the performance of any covenant, promise, agreement or undertaking contained in this Agreement then the unpaid Purchase Price and interest and all other amounts payable under this Agreement shall become immediately due and payable at the option of the Vendor.

5.02 If the Purchaser defaults in payment of any sum payable under this Agreement and the Vendor seeks by action in Court to cancel the interest of the Purchaser in the Leased Site and

Membership in the Campground Corporation, the Purchaser shall have no right to repayment of any sum paid by the Purchaser under this Agreement but the Vendor shall have the right to retain the same as liquidated damages payable to the Vendor as a result of such default.

6.00 ASSIGNMENT

6.01 No assignment of this Agreement by the Purchaser shall be valid unless it is for the entire interest of the Purchaser and unless it is first approved in writing signed by the Vendor.

6.02 Except where an assignment has been approved in writing by the Vendor, no agreement or other dealings between the Purchaser and any person claiming through the Purchaser shall preclude the Vendor from transferring the lease of the Leased Site and Membership interest in the Corporation to the Purchaser.

7.00 POSSESSION

7.01 The Purchaser shall have the right to possession of the Leased Site on the date on which the funds are releasable to Vendor under clause 2.01 (c).

8.00 GENERAL

8.01 The terms and provisions of this Agreement shall be interpreted as covenants and agreements on the part of the Vendor and Purchaser whether or not any term or provision is expressed as a covenant or agreement.

8.02 The terms "Vendor" and "Purchaser" shall include the executors, administrators, (successors in the case of a corporation) and assigns of the Vendor and Purchaser respectively, and the terms and references to them in the singular number and masculine gender shall also include the plural number and feminine (and neuter in the case of a corporation) gender when the context so requires.

8.03 Time shall be in every respect of the essence of these Presents.

IN WITNESS WHEREOF the parties hereto have hereunto set their names on the day and year first above written.

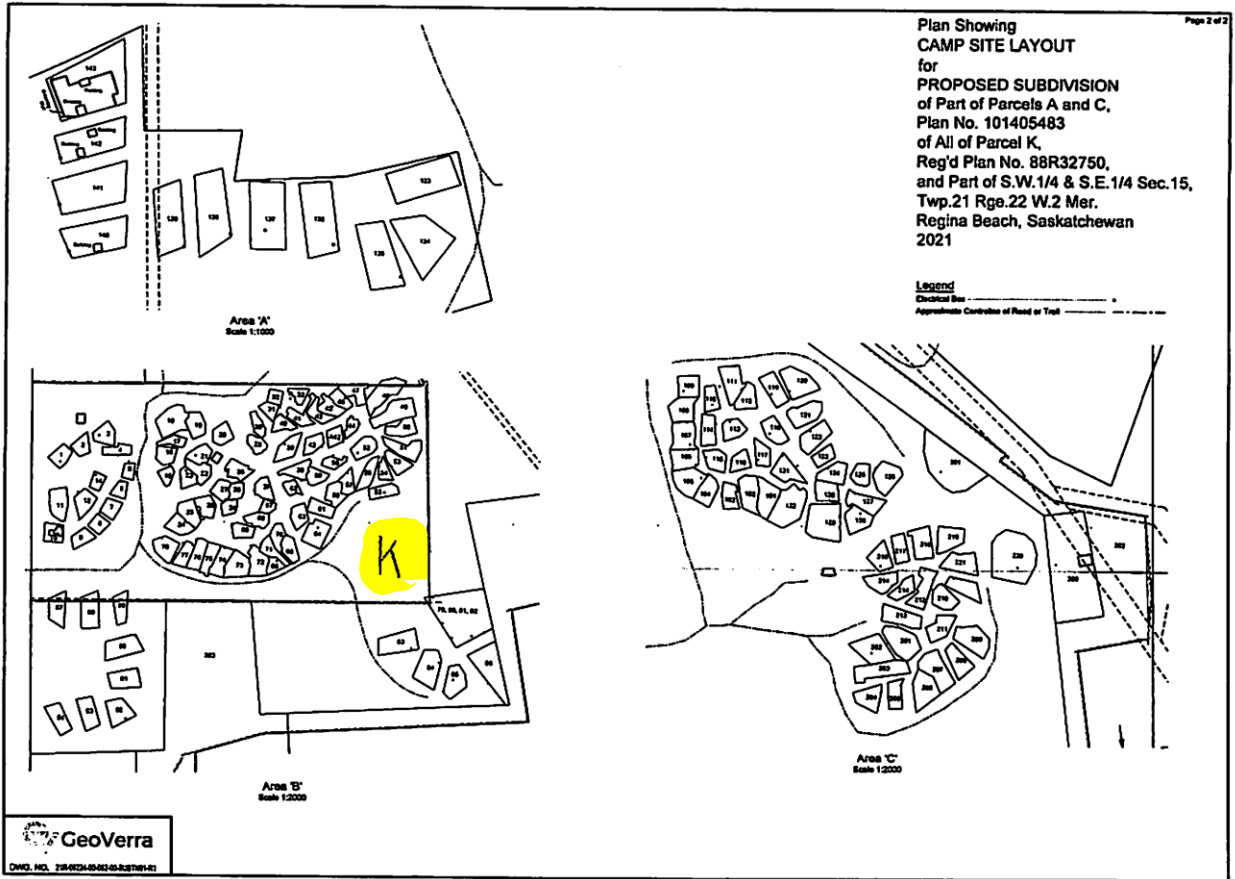
) K Campground Ltd.  
)  
Per: \_\_\_\_\_

SIGNED by the said \_\_\_\_\_ )  
\_\_\_\_\_ )  
as Purchaser in the presence of: \_\_\_\_\_ )  
)

\_\_\_\_\_  
Witness

SCHEDULE "A"  
Description of Campground and Site

Leased Site number \_\_\_\_\_ in the campground on the parcel of land set out in Parcel K of Surface Parcel # 110334642; Reference Land Description, Block K, Plan No. 88R32750, Extension 0, as described on Certificate of Title 88R32750A, as they may be developed from time to time as outlined in Bold or in Red in the drawing below setting out the Campground;





Area 'B'  
Scale 1:2000