

THIS AGREEMENT made this _____ day of _____, 2021

BETWEEN:

Water's Edge Marina Ltd.

PO Box 3370

Humboldt, Saskatchewan

S0K 2A0

(herein called the "Lessor" under the Marina Slip Lease Agreement,
herein called the "Optionor" under the Option to Purchase)

AND:

(herein called the "Lessee" under the Marina Slip Lease Agreement
herein called the "Optionee" under the Option to Purchase)

MARINA SLIP LEASE AGREEMENT

WHEREAS the Lessor is the registered owner of marina slips that have been developed into surface bare land condominium units at Water's Edge Marina, Lucien Lake, in the R. M. of Three Lakes No. 400, more specifically described as Units 1-25, Condominium Plan 102360899, (hereinafter referred to as the "Marina Parcel").

AND WHEREAS the Lessee wishes to have the exclusive use and occupation of one Marina Parcel for their personal recreational enjoyment for a period of one (1) season and the Lessor has agreed to such use and access.

Therefore the parties agree that for fair and reasonable consideration paid by the Lessee to the Lessor as set out herein, the Lessor agrees to lease a Marina Parcel to the Lessee, on the following terms and conditions:

1. The Lessor shall lease to the Lessee Marina Parcel Unit _____.
2. The Term of the lease shall be for a period of one (1) season commencing May 1, 2022 and ending September 30, 2022.
3. The lease fee payable, without deduction, set-off or abatement, by the Lessee to the Lessors **the non-refundable sum of \$1,000.00** (which amount includes GST).
4. The Lessee shall use the Marina Parcel only for personal, recreational use, and occupation. The Lessee shall use the Marina Parcel only for the purposes stated herein, and shall not otherwise modify or alter its use of the Marina Parcel without the express written consent of the Lessor.
5. The Lessee shall keep and maintain the Marina Parcel and all improvements and fixtures in a good state of repair.

6. The Lessors shall be responsible for payment of all property taxes related to the Marina Parcel.
7. The Lessee shall be required to repair any damage caused by the operations, work, or acts of the Lessee, or any of the Lessee's assignees, invitees, or guests, to the satisfaction of the Lessor.
8. The Lessors shall not be responsible in any way for any insurance on the Lessee's boat, watercraft, or personal belongings, or cost or expense of any kind relating to the Lessee's use and occupation of the Marina Parcel.
9. The Lessee shall be responsible to maintain liability insurance and shall indemnify and save harmless the Lessor against all claims, liabilities, demands, damages, actions or causes of action whatever made or served by anyone arising out of or incidental to this agreement or the use or occupancy of the said Marina Parcel by the Lessee.
10. The Lessor shall have the right of access, from time to time, to enter into and inspect the condition of the Marina Parcel to ensure it is in good repair.
11. Any one or more of the following events shall constitute a default by the Lessee under the terms of the lease:
 - (a) The Lessee shall fail to pay any rental when due under the terms of this lease; or
 - (b) The Lessee shall fail to observe any term, or provision under this Lease and such failure shall continue for 10 days after notice thereof by the Lessor to the Lessee to cure such default.
 - (c) The Lessee begins to use, generate, store, release or dispose of any hazardous substances, under or from the Marina Parcel.
 - (d) The Lessee violates any environmental laws or otherwise does or fails to do any act that jeopardizes the health, safety and welfare of any person, other watercraft, or the aquatic environment.
12. Upon the happening of any of the events of default by the Lessee, the Lessor shall be entitled to, but shall not be required to, do the following:
 - (a) Terminate this Lease Agreement upon 10 days written notice to the Lessee;
 - (b) Terminate the Option to Purchase upon 10 days written notice to the Lessee;
 - (c) Make such payments as may be necessary to remedy the default, and, upon demand, recover such payments from the Lessee together with any other sums then due and payable under the Lease;
 - (d) Exercise any other right or remedy it may have in law against the Lessee.

- 13. This Lease shall be for the sole use and benefit to the Lessee and may not be assigned or otherwise conveyed to any third party, without the prior written consent of the Lessors.
- 14. At the end of the lease term, or earlier termination, the Lessee shall remove its boat, watercraft and personal belongings from the Marina Parcel and surrender up vacant possession of the Marina Parcel to the Lessor.
- 15. This Agreement shall be governed by the laws of the Province of Saskatchewan.
- 16. This agreement shall be binding on the heirs, executors, administrators and assigns of the Parties hereto.
- 17. This agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.
- 18. Delivery of an executed signature page to this Agreement by any party by electronic transmission or facsimile transmission shall be as effective as delivery of a manually executed copy of this Agreement by such party.
- 19. **In the event the Option to Purchase attached to this Lease is exercised, the full amount of the lease fee shall be credited to the purchase price. In the event the option is not exercised, by either the Lessor or the Lessee, the full amount of the lease fee shall be non-refundable, and the Lessor shall be entitled to retain the same as payment for the 2022 marina rental.**

IN WITNESS WHEREOF the Lessees have hereunto affixed their hand and seals this ____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED)
 in the presence of:)
) _____
) Lessee
)
)
)
)
 _____)
 WITNESS Lessee

IN WITNESS WHEREOF the Lessor has affixed its corporate seal, duly attested to by the hands of the proper signing officers in this regard this ____ day of _____, _____

WATER'S EDGE MARINA LTD.

(seal)

Per: _____

OPTION TO PURCHASE

In consideration of the sum of \$1.00, being paid by the Optionee to the Optionor, the receipt of which is hereby acknowledged, the Optionor grants to the Optionee the option to purchase Unit_____, Condominium Plan 102360899 (hereinafter referred to as the "Marina Unit"), for a stated purchase price plus GST on the following terms:

1. Upon execution of this Option Agreement, the Optionee shall pay to the Optionor a **refundable** \$1,000.00, the "Option Deposit" to be held by in trust by the Optionor.
2. This option shall commence on the date of execution hereof and is exercisable by the Optionee delivering the following items to the Optionor within fourteen (14) days of the date the Optionor notifies the Optionee that it has elected to proceed with sale of the Marina Units (the "Option Period"):
 - a. A signed and accepted Memorandum of Agreement for purchase and sale of a lot, in the form and content provided by the Optionor, or their solicitor.

If this option is not exercised within the Option Period, the option shall be deemed not to have been exercised, and shall expire.

3. This Option Agreement is non-binding. Either the Optionor or the Optionee may terminate this Option by notice in writing delivered to the other at the address set out on the first page hereof, on or before October 1, 2022, or prior to the parties entering into a Memorandum of Agreement for purchase and sale of the Marina Unit, whichever occurs first.
4. If this Option Agreement is terminated by either the Optionor or the Optionee, or if the Optionee's option hereunder is not exercised, the Option Deposit (\$1,000.00) shall be returned to the Optionee without interest and the Optionee shall have no further rights, claims, or demands against the Optionor.
5. In the event the parties enter into a Memorandum of Agreement respecting purchase of the Marina Unit, both the Option Deposit and the lease fee paid for the 2022 season shall be credited to the purchase price.
6. The Optionor's obligations under this Option Agreement are expressly conditional upon the Optionor in its sole discretion being satisfied with the volume of pre-sales and choosing to proceed with the sale of individual Marina Units as outlined herein on or before October 1, 2022.
7. The Optionee shall not be entitled to assign their rights under this Option agreement to any other party without the consent of the Optionor.
8. During the currency of this Option, the Optionor shall not financially encumber the property. However, the Optionee acknowledges and agrees that the property shall be subject to such easements, reservations, and exceptions appearing on Title, as are customary.

IN WITNESS WHEREOF the Optionees have hereunto affixed their hand and seals this _____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED
in the presence of:

)
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)
)
)

OPTIONEE

WITNESS

OPTIONEE

IN WITNESS WHEREOF the Optionor has affixed its corporate seal, duly attested to by the hands of the proper signing officers in this regard this _____ day of _____, _____

WATER'S EDGE MARINA LTD.

(seal)

Per: _____