

THIS AGREEMENT made this _____ day of _____, 2021

BETWEEN:

Water's Edge Marina Ltd.
PO Box 3370
Humboldt, Saskatchewan
S0K 2A0

(herein called the "Optioner" under the Option to Purchase)

AND:

(herein called the "Optionee" under the Option to Purchase)

OPTION TO PURCHASE

In consideration of the sum of \$1.00, being paid by the Optionee to the Optioner, the receipt of which is hereby acknowledged, the Optioner grants to the Optionee the option to purchase Unit_____, Condominium Plan 102360899 (hereinafter referred to as the "Marina Unit"), for the purchase price of \$12,380.00 plus GST in the sum of \$619.00 on the following terms:

1. Upon execution of this Option Agreement, the Optionee shall pay to the Optioner a **refundable** \$500.00 deposit, (the "Option Deposit") to be held in trust by the Optioner. The balance of the purchase price will be due April 1, 2022. If the balance of funds are not received by April 1, 2022, the \$500.00 Option Deposit will not be refunded and the option will be terminated.
2. This option shall commence on the date of execution hereof and is exercisable by the Optionee delivering the following items to the Optioner within fourteen (14) days of the date the Optioner 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 Optioner, 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 Optioner 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 March 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 Optioner or the Optionee, or if the Optionee's option hereunder is not exercised, the Option Deposit (\$500.00) shall be returned to the Optionee without interest and the Optionee shall have no further rights, claims, or demands against the Optioner.

- 5. In the event the parties enter into a Memorandum of Agreement respecting purchase of the Marina Unit, the Option Deposit 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 March 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: _____