

Memorandum of Understanding

This Memorandum of Understanding (MOU) made this ____ day of _____, 2022.

This MOU is to outline the mutual intention of the Tenant and the Landlord in connection with the lease of the premises on the following basis:

Location: NE1/4-20-17-20-W2M within the Sakimay First Nation 74-6 Province of Saskatchewan

Landlord: Saulteaux Junction Developments Ltd., a body corporate incorporated pursuant to the laws of the Province of Saskatchewan and the laws of Zagime Anishinabek.

Tenant: _____ a body corporate incorporated pursuant to the laws of the Province of Saskatchewan.

Size: 1 Acres more or less; Landlord to provide a graded, serviced lot ready for Tenant development. Complete with access road.

Lease Term: Fifty (50) Years

Lease Commencement: Upon completion of serviced road. Fall 2022.

Rent: \$xx,xxx Total per acre per year rate plus initial development cost portion (first 5 year term only)

Property Tax: Exempt in for _ year of first term of lease

Deposit: \$5,000.00 to be paid upon signing.

Landlord's Work:

The Landlord shall provide the following Landlord's work at its expense:

- Provide a graded, serviced to the property line, lot, ready for Tenant's improvements; and
- Provide access road. Paved at a standard to be able to accommodate large truck traffic.

Landlord's Conditions: This shall be subject to:

- Satisfactory building and site drawings, including engineering review;
- Tying into the sewer and water line provided at site (setting up of own water meter, underground storage tanks are prohibited as an alternative option);
- Landlord's approval; and
- Satisfactory Environmental Review/Assessment.



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Tenant's Conditions: This shall be subject to:

- Tenants satisfactory review of the land lease;
- The Tenant's approval of the final site plan which would include road access; and
- Review of Landlord's restrictive covenants and all regulatory compliances.

Option to Renew: The Tenant shall be given an option to renew the lease provided they are not in default in the payment of rent. The Terms of this option will be outlined in the final Sub-Sub -Lease Agreement.

NON-BINDING: The purpose of this MOU is to set forth the terms that will be included in the lease negotiations. This MOU is not a contract. No Party shall have any legal rights or obligations with respect to any other Party because of the existence of this MOU. Both parties agree that unless and until a definite lease agreement has been prepared, signed, and delivered to all Parties involved, neither Party shall have an obligation to the other. Only a duly executed lease between Landlord and Tenant shall constitute a binding agreement.

The Landlord hereby agrees to negotiate in good faith with a view to finalize a lease agreement.

This ___ day of _____, 2022.

SIGNED BY:

SAULTEAUX JUNCTION DEVELOPMENTS LTD.

Per: _____

Per: _____

Per: _____

Per: _____