

**A BYLAW OF THE RURAL MUNICIPALITY OF MOOSE CREEK NO. 33
TO AUTHORIZE THE MUNICIPALITY TO SIGN AS A
GUARANTOR OF A LOAN TO A NON-PROFIT ORGANIZATION**

WHEREAS, Section 183(1) of *The Municipalities Act* authorizes the Municipality to guarantee a loan to a non-profit organization; and

WHEREAS, The Border-Line Housing Company (1975) Inc., a non-profit organization, has requested that the R.M. of Moose Creek No. 33 guarantee a portion of a loan to be issued by Spectra Credit Union, Carnduff Branch, Carnduff, Saskatchewan, to the Border-Line Housing Company (1975) Inc. in the amount of \$ 900,000.00 to construct 10 new additional suites on the Sunset Haven Facility, in the Town of Carnduff;

NOW THEREFORE, the Council of the Rural Municipality of Moose Creek No. 33, in the Province of Saskatchewan, enacts as follows:

1. That a portion of a loan issued by Spectra Credit Union, Carnduff Branch, Carnduff, Saskatchewan, to the Border-Line Housing Company (1975) Inc. in the amount of \$900,000.00 be guaranteed by the R.M. of Moose Creek No. 33.

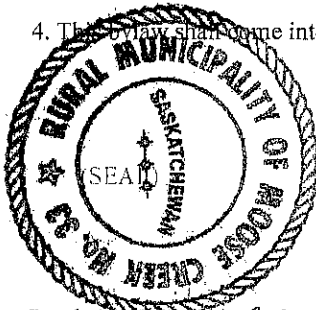
2. That the terms for the loan shall be as follows:

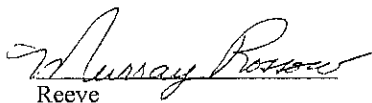
(a) Total Amount of Loan	\$ 900,000.00
Portion of Loan to be Guaranteed by R.M. of Moose Creek No. 33	\$ 200,000.00
Term	10 Years
Interest	Prime + .75% (3.75%) Floating
Repayment	Monthly payments of \$ 10,500.00

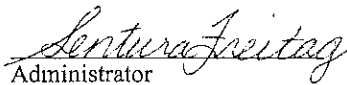
3. That in the event the Municipality is called upon to exercise their guarantee to pay the loan, the following source of funds shall be used:

(a) From general revenue of the R.M. of Moose Creek No. 33

4. This Bylaw shall come into force and take effect upon the final passing thereof.

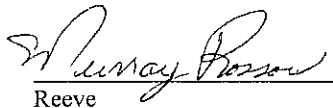


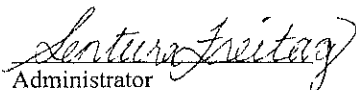

Reeve


Administrator

Read a first time this 2 day of February, 2011
Read a second time this 2 day of February, 2011
Read a third time and adopted this 2 day of February, 2011

Certified a true copy of Bylaw No. 1-2011 adopted by
Council this 2 day of February, 2011


Reeve


Administrator

GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION
(the "Credit Union")

Name of Guarantor(s) in Full:

Name: Rural Municipality of Argyle No. 1

Name: _____
(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to The Border-Line Housing Company (1975) Inc.
(the "Borrower") for the principal

sum of \$ 1,693,319.03 either as a term or cyclical loan (the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants, promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 100,000.00 plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restricts the use of personal, financial or credit information (information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of information and customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this 24 day March, 2011.

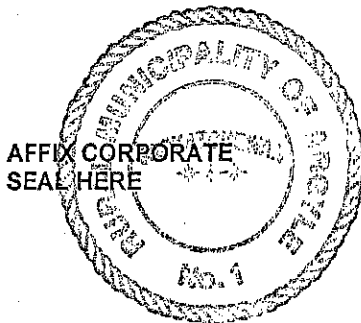
THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS A GUARANTOR HAS ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIAL INSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

SIGNED, SEALED & DELIVERED (In the presence of:)

If Guarantor is an Individual or Partnership

WITNESS

WITNESS



IF GUARANTOR IS A CORPORATION:

✓ Rural Municipality of Argyle No. 1
Print Exact Name of Corporation

C.S. By: Robert A. Mauduit
(Officer of Corporation)

C.S. By: [Signature]
(Officer of Corporation)

✓
Name of Guarantor

Address

Postal Code

Rural Municipality of Argyle No. 1

Box 120, GAINSBOROUGH, SK

S0C 0Z0

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. Rural Municipality of Argyle No. 1 of _____
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made

between Rural Municipality of Argyle No. 1 and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. _____ of _____
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made

between _____ and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION
(the "Credit Union")

Name of Guarantor(s) in Full:

Name: Rural Municipality of Mount Pleasant No. 2

Name: _____
(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to _____
(the "Borrower") for the principal

sum of \$ 1,693,319.03 either as a term or cyclical loan (the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants, promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantor Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 200,000.00 plus interest from date of demand at the rate of interest payable by the Borrower.

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. **Bankruptcy of Borrower Not Affecting Guarantee**
It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.
8. **Release Of Any Guarantor Not Affecting Others**
It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.
9. **No Setoff**
All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.
10. **No Discharge on Death**
This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.
11. **Constitution and Authority of Borrower**
If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.
12. **Provisions Severable**
Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.
13. **No Waiver Unless in Writing**
No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.
14. **Governing Law and Applicable Jurisdiction**
This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants, provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this 17 day March, 2011.

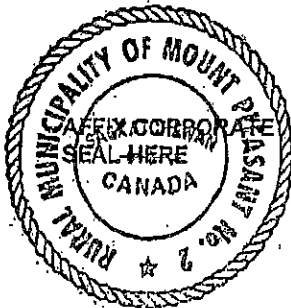
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SIGNED, SEALED & DELIVERED (in the presence of:)

If Guarantor is an Individual or Partnership

WITNESS

WITNESS



IF GUARANTOR IS A CORPORATION:

Print Exact Name of Corporation

C.S. By:

(Officer of Corporation)

C.S. By:

(Officer of Corporation)

Name of Guarantor

Address

Postal Code

Rural Municipality of Mount Pleasant No. 2

820 Railway Ave., Carnduff SK

S0C0S0

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. Rural Municipality of Mount Pleasant No. 2 of _____
(Guarantor)
in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between Rural Municipality of Mount Pleasant No. 2 and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)
which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;
2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. _____ of _____
(Guarantor)
in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between _____ and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)
which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;
2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION
(the "Credit Union")

Name of Guarantor(s) in Full:

Name: Rural Municipality of Enniskillen No. 3

Name: _____
(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to _____
(the "Borrower") for the principal

sum of \$ 1,693,319.03 either as a term or cyclical loan
(the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants,
promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and
agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 200,000.00 plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this ____ day ____ March, 2011.

THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS A GUARANTOR HAS ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIALINSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

SIGNED, SEALED & DELIVERED (in the presence of:)

If Guarantor is an Individual or Partnership

WITNESS

WITNESS



IF GUARANTOR IS A CORPORATION:

RURAL MUNICIPALITY OF ENNISKILLEN
Print Exact Name of Corporation

C.S. By: B. Northeast

(Officer of Corporation)

C.S. By: Mylene Jean Bawie

(Officer of Corporation)

Name of Guarantor

Address

Postal Code

Rural Municipality of Enniskillen No. 3

109 Stewart, Oxbow, SK

S0C2B0

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. Rural Municipality of Enniskillen No. 3 of _____
(Guarantor)
in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between Rural Municipality of Enniskillen No. 3 and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)
which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;
2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. _____ of _____
(Guarantor)
in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between _____ and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)
which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;
2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION

(the "Credit Union")

Name of Guarantor(s) in Full:

Name: Rural Municipality of Reciprocity No. 32

Name: _____

(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to _____

_____ (the "Borrower") for the principal

sum of \$ 1,693,319.03 either as a term or cyclical loan (the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants, promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 200,000.00 plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this 22 day March, 2011.

THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS A GUARANTOR HAS ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIALINSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

SIGNED, SEALED & DELIVERED (in the presence of:)

If Guarantor is an Individual or Partnership

WITNESS

WITNESS

AFFIX CORPORATE
SEAL HERE



IF GUARANTOR IS A CORPORATION:

Print Exact Name of Corporation

C.S. By: [Signature]

(Officer of Corporation)

C.S. By: [Signature]

(Officer of Corporation)

Name of Guarantor

Address

Postal Code

Rural Municipality of Reciprocity No. 32

Centre Street, Alida, SK

S0C0B0

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. Rural Municipality of Reciprocity No. 32 of _____
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between Rural Municipality of Reciprocity No. 32 and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. _____ of _____
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between _____ and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION
(the "Credit Union")

Name of Guarantor(s) in Full:

Name: Rural Municipality of Moose Creek No. 33

Name: _____
(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to _____
(the "Borrower") for the principal

sum of \$ 1,693,319.03 either as a term or cyclical loan
(the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants,
promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and
agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 200,000.00 plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this _____ day _____ March _____, 2011.

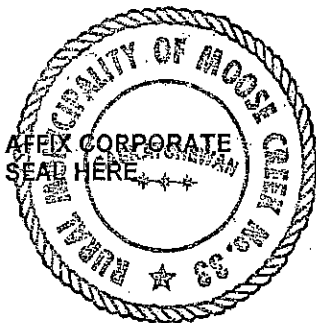
THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS A GUARANTOR HAS ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIALINSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

SIGNED, SEALED & DELIVERED (in the presence of:)

If Guarantor is an Individual or Partnership

WITNESS

WITNESS



IF GUARANTOR IS A CORPORATION:

Rural Municipality of Moose Creek #33
Print Exact Name of Corporation

C.S. By: _____

(Officer of Corporation)

C.S. By: _____

(Officer of Corporation)

Name of Guarantor

Address

Postal Code

Rural Municipality of Moose Creek No. 33

118 - 5th Street, Alameda, SK

S0C0A0

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. Rural Municipality of Moose Creek No. 33 of _____
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made

between Rural Municipality of Moose Creek No. 33 and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

**ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC**

I HEREBY CERTIFY THAT:

1. _____ of _____
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made

between _____ and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

GUARANTEE
(For Specific Loan Only)

Account No: _____

To: SPECTRA CREDIT UNION

(the "Credit Union")

Name of Guarantor(s) in Full:

Name: RALPH WHITE

Name: _____

(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to _____ (the "Borrower") for the principal

sum of \$ 1,693,319.03 either as a term or cyclical loan (the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants, promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 20,000.00 plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this ____ day ____ March ____, 2011.

THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS A GUARANTOR HAS ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIALINSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

SIGNED, SEALED & DELIVERED (in the presence of:)

If Guarantor is an Individual or Partnership

WITNESS

Ralph G. White

WITNESS

IF GUARANTOR IS A CORPORATION:

Print Exact Name of Corporation

C.S. By:

(Officer of Corporation)

C.S. By:

(Officer of Corporation)

**AFFIX CORPORATE
SEAL HERE**

Name of Guarantor

Address

Postal Code

RALPH WHITE

Box 111, Gainsborough SK

S0C1C0

ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1. RALPH WHITE of Glen Ewen
(Guarantor)
in the Province of Saskatchewan, the Guarantor in the guarantee dated March 17, 2011, made
between RALPH WHITE and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)
which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;
2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT Camduff this 17th day March, 2011
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

Mandi Kish
A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. Ralph A. White

ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1. _____ of _____
(Guarantor)
in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between _____ and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)
which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;
2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate. _____

GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION

(the "Credit Union")

Name of Guarantor(s) in Full:

Name: MURRAY ROSSOW

Name: _____

(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to _____

(the "Borrower") for the principal

sum of \$ 1,693,319.03

_____ either as a term or cyclical loan (the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants, promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 20,000.00 _____ plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this 17th day March, 2011.

THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS A GUARANTOR HAS ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIALINSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

SIGNED, SEALED & DELIVERED (in the presence of:) If Guarantor is an Individual or Partnership

WITNESS

WITNESS

If Guarantor is an Individual or Partnership

IF GUARANTOR IS A CORPORATION:

Print Exact Name of Corporation

C.S. By: _____
(Officer of Corporation)

C.S. By: _____
(Officer of Corporation)

AFFIX CORPORATE
SEAL HERE

Name of Guarantor

Address

Postal Code

MURRAY ROSSOW

Box 144, Glen Ewen, SK

S0C 1C0

ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1. MURRAY ROSSOW of Glen Ewen
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated march 17, 2011, made
between MURRAY ROSSOW and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT Carnduff this 17 day march, 2011
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

Amanda Kirby
A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate.

Murray Rossow

ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1. Murray Rossow of Glen Ewen
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated march 17, 2011, made
between Murray Rossow and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT Carnduff this 17 day march, 2011
under my hand and seal of office.

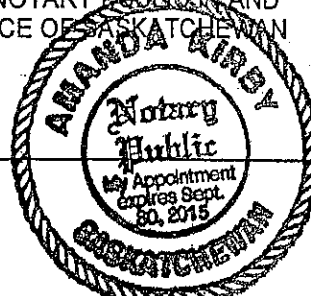
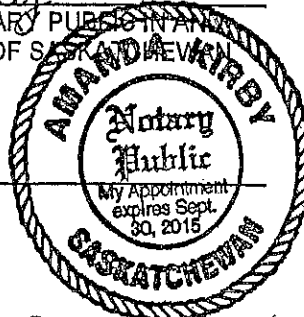
(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

Amanda Kirby
A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate.

Murray Rossow



GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION

(the "Credit Union")

Name of Guarantor(s) in Full:

Name: CINDY SIMPSON

Name: _____

(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to _____
_____ (the "Borrower") for the principal

sum of \$ 1,693,319.03 _____ either as a term or cyclical loan
(the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants,
promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and
agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 20,000.00 _____ plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

COMPLETE IF
LIABILITY OF
GUARANTOR
LIMITED

renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder, and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.

In the process of administering loans, the Credit Union may use service providers located in the United States. In the event that a service provider is located in the United States, Information may be processed and stored in the United States and United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of the Information through the laws of Canada and the United States.

22. Privacy

Credit Union and Privacy legislation prescribes and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.

IN WITNESS WHEREOF the said Guarantor has affixed his hand and seal, or as the case may be, has hereto affixed its corporate seal attested by the hands of its duly authorized officers this 17th day March, 2011.

THIS FORM CONTAINS AN AUTHORIZATION TO SHARE AND EXCHANGE INFORMATION AND, UNLESS A GUARANTOR HAS ASKED THE CREDIT UNION NOT TO DO SO, USE A SOCIAL INSURANCE NUMBER FOR CREDIT MATCHING PURPOSES.

SIGNED, SEALED & DELIVERED (in the presence of:) If Guarantor is an Individual or Partnership

WITNESS

WITNESS

IF GUARANTOR IS A CORPORATION:

Print Exact Name of Corporation

C.S. By:

(Officer of Corporation)

C.S. By:

(Officer of Corporation)

**AFFIX CORPORATE
SEAL HERE**

Name of Guarantor

Address

Postal Code

CINDY SIMPSON

ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC

HEREBY CERTIFY THAT:

1. CINDY SIMPSON of Carnduff
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated March 17, 2011, made
between CINDY SIMPSON and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

GIVEN AT Carnduff this 17th day March, 2011
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

Umandi Kirby
A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate.

Cindy Simpson

ACKNOWLEDGEMENT OF GUARANTEE
CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1. _____ of _____
(Guarantor)

in the Province of Saskatchewan, the Guarantor in the guarantee dated _____, made
between _____ and SPECTRA CREDIT UNION
(Guarantor) (Credit Union)

which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had
executed the guarantee;

2. I satisfied myself by examination of the Guarantor that he is aware of the contents of the guarantee and
understands it.
3. I have not prepared any documents on behalf of the Credit Union relating to the transaction and I am not
otherwise interested in the transaction.
4. I acknowledge that the Guarantor signed the following "Statement of Guarantor" in my presence.

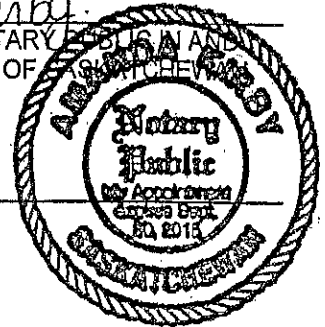
GIVEN AT _____ this _____ day _____,
under my hand and seal of office.

(SEAL REQUIRED WHERE
NOTARY PUBLIC SIGNS
CERTIFICATE.)

A LAWYER OR A NOTARY PUBLIC IN AND
FOR THE PROVINCE OF SASKATCHEWAN

STATEMENT OF GUARANTOR

I am the person named in the certificate.



GUARANTEE
(For Specific Loan Only)

Account No. _____

To: SPECTRA CREDIT UNION
(the "Credit Union")

Name of Guarantor(s) in Full:

Name: KIMBERLY MURRAY

Name: _____
(the "Guarantor")

IN CONSIDERATION OF the Credit Union agreeing to make a loan to The Border-Line Housing Company (1975) Inc.
(the "Borrower") for the principal

sum of \$ 1,693,319.03 either as a term or cyclical loan
(the "said loan") or continuing to deal with the Borrower in connection with the said loan, the Guarantor covenants,
promises and agrees, and if more than one Guarantor, the Guarantors do jointly and severally covenant, promise and
agree as follows:

1. Guarantee

The Guarantor hereby absolutely and unconditionally guarantees the due payment to the Credit Union of all monies owing on the said loan, including principal, interest, costs and expenses (the "indebtedness"), as the said loan may from time to time be amended, renewed or otherwise modified, and in the case of a cyclical loan notwithstanding any fluctuation or change in the amount of the indebtedness and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, and agrees that if the Borrower shall at any time default in the payment of the said loan, the Credit Union may treat the whole of the indebtedness as due and payable, and may On Demand on the Guarantor, collect the indebtedness from the Guarantor, and may apply the sum so collected to the indebtedness. The Guarantor shall make payment of the indebtedness to the Credit Union forthwith after demand is made therefore in writing.

The Guarantor agrees that a certificate in writing signed by a representative of the Credit Union setting forth particulars of the indebtedness including the applicable interest rates payable on the said loan from time to time shall be conclusive evidence as to the indebtedness payable by the Guarantor.

2. Partial or Limited Guarantee Only

Notwithstanding the foregoing, the liability of the Guarantor (of each Guarantor severally, if more than one) is limited to the sum of \$ 20,000.00 plus interest from date of demand at the rate of interest payable by the Borrower.

3. Guarantee Absolute

The obligations of the Guarantor hereunder shall be absolute and unconditional irrespective of the validity, legality or enforceability of any loan agreement or the existence, value or condition of any collateral security for the said loan or any other circumstance which might otherwise constitute a legal or equitable discharge of a surety or guarantor, it being agreed that the obligations of the Guarantor hereunder shall not be discharged except by payment as herein provided.

4. Guarantee In Addition To Other Guarantees

This Guarantee shall be in addition to and without prejudice to any other guarantees or securities negotiable or otherwise which the Credit Union may now or hereafter possess in respect of the said loan.

5. Remedies Independent

The Credit Union shall not be bound to exhaust its recourses against the Borrower or any other party responsible for payment of the said loan including any Guarantors or against any security held for the said loan before requiring payment from the Guarantor, and the Credit Union may enforce any security held by it or any part thereof in such order as the Credit Union or its officers or agents may determine. The Guarantor renounces all benefits of discussion and division.

6. Dealing With Borrower

It is hereby agreed that the Credit Union, in its absolute discretion and without any effect upon this Guarantee unless otherwise stated, may grant time or other indulgences to the Borrower and any other person now or hereafter liable to the Credit Union in respect of the said loan and may modify, amend or renew, (including

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renewing the said loan at a different or increased interest rate) the said loan, and may with the Borrower, by conduct or agreement renew any limitation period, without the further consent or endorsement of the Guarantor and may give up, exchange, or abstain from perfecting or taking advantage of any security in whole or in part and may discharge any part or parts or accept any compromise or arrangements or realize upon any security when and in such manner as the Credit Union may think expedient and in no case shall the Credit Union be responsible for any neglect or omission with respect to such security.

7. Bankruptcy of Borrower Not Affecting Guarantee

It is further expressly agreed that the Guarantor herein shall remain liable to the Credit Union in the event of any release or bankruptcy of the Borrower or any other thing whatsoever including the extinguishment of the principal debt other than by the repayment thereof or the forgiveness thereof by the Credit Union, whereby the Guarantor as a surety only would or might have been released.

8. Release Of Any Guarantor Not Affecting Others

It is further hereby expressly declared that the release of any of the Guarantors from his or her liability for the said loan shall not affect the liability of the remaining Guarantor or Guarantors which shall remain unimpaired and still in force and effect as if the Guarantor or Guarantors so released had not been a Guarantor of the said loan.

9. No Setoff

All amounts payable by the Guarantor hereunder shall be paid without setoff or counterclaim and without any deduction or withholding whatsoever.

10. No Discharge on Death

This Guarantee shall not be discharged or affected by the death of the Guarantor or any of the Guarantors if more than one and this Guarantee shall extend to and enure to the benefit of the Credit Union and its successors and assigns and reference herein to the Guarantor is a reference to and shall be construed as including his heirs, executors, administrators and assigns as if they had throughout been expressly named herein.

11. Constitution and Authority of Borrower

If the Borrower is a partnership, no change or changes in the name of personnel thereof caused by the death, retirement, introduction of a partner or partners or otherwise, and if the Borrower is a corporation, no change or changes in the name, objects, capital stocks or constitution of the Borrower shall in any way affect the liability of the Guarantor hereunder; and, in any case, the provisions hereof shall be applicable to all transactions occurring and all debts and liabilities incurred as well before as after any such change or changes, and the Credit Union shall not be concerned to see or enquire into the powers of the Borrower or partners, directors or any agents acting or purporting to act on behalf of the Borrower. This Guarantee shall apply to the indebtedness created by the Borrower or by any partners, directors or agents thereof in professed exercise of their powers or authority notwithstanding any irregularity, defect or informality and notwithstanding that the creation of such indebtedness may wholly or partly be beyond the powers of the Borrower.

12. Provisions Severable

Each provision of this Guarantee is distinct and severable. If any provision is found to be invalid or unenforceable, in whole or in part, the determination will only affect that provision and will not affect the validity or enforceability of the remaining provisions of this Guarantee.

13. No Waiver Unless in Writing

No term, condition or provision hereof or any right hereunder or in respect hereof, can be or shall be deemed to have been waived except by express waiver in writing signed by the Credit Union. Neither forbearance nor indulgence by the Credit Union shall constitute a waiver of any term, condition or provision to be performed or observed by the Guarantor or any want of performance or observance thereof.

14. Governing Law and Applicable Jurisdiction

This Guarantee shall be governed by and construed in accordance with the laws of the Province of Saskatchewan. For the purpose of legal proceedings this agreement shall be deemed to have been made in the Province of Saskatchewan and to have been performed there, and the Courts of Saskatchewan shall have jurisdiction over all disputes which may arise under the agreement and judgment recovered in the Courts of Saskatchewan against the Guarantor shall be binding on him. The Guarantor expressly agrees to submit to the jurisdiction of the Courts of Saskatchewan for the resolution of all disputes arising out of this agreement and agrees that unless the Credit Union otherwise specifies any legal action commenced on this Guarantee shall be tried at the judicial centre nearest the Credit Union provided always that nothing herein

contained shall prevent the Credit Union from proceeding against the Guarantor in the Courts of any other Province or Country.

15. Debts And Liabilities Assigned To The Credit Union

All debts and liabilities, present and future of the Borrower to the Guarantor are hereby assigned to the Credit Union and postponed to the indebtedness, and all monies received by the Guarantor in respect thereof shall be received in trust for the Credit Union and forthwith upon receipt shall be paid over to the Credit Union, all without in any way lessening or limiting the liability of the Guarantor and this assignment and postponement is independent of the guarantee and shall remain in full force and effect until repayment of the said loan in full to the Credit Union.

16. Guarantee Under The Saskatchewan Farm Security Act

In the event *The Saskatchewan Farm Security Act* shall apply to this guarantee:

- (a) all provisions of the guarantee shall be interpreted, read and construed so as to be consistent with, and allowed by, *The Saskatchewan Farm Security Act* and any restrictions as to costs, expenses or other money payable, as provided by that Act shall apply to this guarantee; and
- (b) the maximum liability of the Guarantor shall be limited to the principal sum herein before referred to plus interest at the rate applicable to the said loan from the date of the demand for payment plus any costs and expenses incurred by the Credit Union as may be allowed under *The Saskatchewan Farm Security Act*.

17. No Merger

This Guarantee is in addition to and not in substitution for any other existing guarantees between the Guarantor and the Credit Union, whether made before or after this Guarantee, and this Guarantee shall not merge in any subsequent Guarantee or judgment obtained by the Credit Union unless expressly provided to the contrary in writing by the Credit Union.

18. Agreement Joint and Several

If more than one Guarantor executes this Guarantee, all obligations and covenants shall be construed as both joint and several. When the context so requires the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male/female, firm or corporation.

19. Headings

The Guarantor covenants and agrees with the Credit Union that the headings are included in this agreement only for convenience and do not form part of the covenants provisos and agreements herein contained.

20. Acknowledgement and Waiver

The Guarantor acknowledges having read the terms and conditions herein and having received a copy of this Guarantee. The Guarantor hereby waives the requirement of being provided with a copy of any financing or verification statement or other registration pertaining to this agreement or security held in connection with the said loan or any renewal thereof, and expressly agrees that the Credit Union shall not be obliged to provide the Guarantor with a copy of any such statements or other registration.

21. Collection and Use of Information

In providing a guarantee to the Credit Union in connection with the said loan the Guarantor acknowledges that the Credit Union may be collecting and gathering personal, financial and credit information (Information) from and about the Guarantor to:

- (a) obtain credit reports and evaluate the Guarantor's credit rating and credit worthiness;
- (b) determine the Guarantor's financial situation and make decisions about the said loan;
- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

The Guarantor also acknowledges and agrees that the Credit Union may share Information with the Borrower where, in the opinion of the Credit Union, any change in the Information affects the ability to collect the loan.

To the extent necessary the Guarantor hereby consents to the Credit Union obtaining, gathering, copying, scanning, updating, disclosing, sharing or exchanging such Information as may be necessary about the Guarantor for the purposes described. The Credit Union may use the Information for so long as it is needed for such purposes. The Guarantor understands that the provisions of the Guarantor's Social Insurance Number for credit matching purposes is optional and is not a condition of service. The Guarantor also understands that the Guarantor may ask the Credit Union to stop using the Guarantor's Social Insurance Number for credit matching purposes at any time.