BYLAW NO. 1-2011

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

Portion of Loan to be Guaranteed by R.M. of Moose Creek No. 33

Term Interest

Repayment

\$ 900,000.00

\$ 200,000.00

10 Years

Prime + .75% (3.75%)

Floating

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

ie into force and take effect upon the final passing thereof.

Mussay Kossow
Reeve Postow

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

Hunay Hossow
Reeve Lentury Freitag

GUARANTEE

(For Specific Loan Only)

The Border-Line Housing Company (1975) Inc.
(the "Borrower") for the principal
either as a term or cyclical loan tion with the said loan, the Guarantor covenants, ors do jointly and severally covenant, promise and

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.

COMPLETE IF LIABILITY OF GUARANTOR LIMITED

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.

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

ELF 3.089 (11/09)

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

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.

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	s affixed hi	s hand and seal, or as	the case may be, I	nas hereto affixed its
corporate seal attested by the hands of its duly au	uthorized o	fficers this <u>24</u> day _	March	,2011
THIS FORM CONTAINS AN AUTHORIZATION GUARANTOR HAS ASKED THE CREDIT UNICREDIT MATCHING PURPOSES.	N TO SH IION NOT	ARE AND EXCHANG TO DO SO, USE A	E INFORMATION SOCIALINSURAN	AND, UNLESS A
SIGNED, SEALED & DELIVERED (in the present	ce of:)	If Guarantor is an Indi	vidual or Partnersh	ip
MITNECO)) 			
WITNESS	,)			
WITNESS)			
		IF GUARANTOR IS A	CORPORATION:	·
Facility of		Praval Municip	oal: H of Argyle	Nr.
		Praval Maraici, Print Exact Name of Cor C.S. By: V Role	poration	
AFFIX CORPORATE SEAL HERE		C.S. By: V Columbia	rporation)	dur.
		C.S. By: (Officer of Co	Shots poration)	
			portations	
Name of Guarantor	Address			Postal Code
Rural Municipality of Argyle No. 1	Box	120 GAINSBORON	6H 5K	50C 0Z0
•		•	•	

ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC

HEREBY CERTIFY THAT:

1.				of	
	(0	Guarantor)			-
	in the Province of Saskatchewan,	the Guarantor in	the guara	ntee dated	, made
	between Rural Municipality of Ar	gyle No. 1	and	SPECTRA CREDIT UNION	
	(Guaran	itor)		(Credit Unio	
	which this certificate is attached to	or noted upon,	appeared i	n person before me and acknow	ledged that he had
	executed the guarantee;				
2.	I satisfied myself by examination of understands it.	of the Guarantor	that he is a	ware of the contents of the gua	rantee and
3.	I have not prepared any document otherwise interested in the transaction.	ts on behalf of th tion.	e Credit Ur	ion relating to the transaction a	nd I am not
4.	I acknowledge that the Guarantor	signed the follow	ing "Stater	nent of Guarantor" in my preser	nce.
GIVEN	TAT	this	dav		
under	my hand and seal of office.				
	(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE.)			A LAWYER OR A NOTARY FOR THE PROVINCE OF S	
		STATEMENT	OF GUAR	ANTOR	
1 41-	and the second s				
ı am tn	e person named in the certificate				
I HERE		KNOWLEDGEM ICATE OF LAW		UARANTEE OTARY PUBLIC	
1.	(G			of	
	(G	uarantor)			
	in the Province of Saskatchewan, t	he Guarantor in t	the guaran	tee dated	, made
	between(Guarante		and	SPECTRA CREDIT UNION	
	(Guaranto	or)		(Credit Unio	n)
	which this certificate is attached to executed the guarantee;	or noted upon, a	ppeared in	person before me and acknow	ledged that he had
2.	I satisfied myself by examination of understands it.	the Guarantor th	nat he is av	vare of the contents of the guar	antee and
3.	I have not prepared any documents otherwise interested in the transacti	on behalf of the ion.	Credit Uni	on relating to the transaction a	nd I am not
4.	I acknowledge that the Guarantor s	igned the followi	ng "Statem	ent of Guarantor" in my presen	ce.
GIVEN under m	AT ny hand and seal of office.	this	day _		-
	(0541 B501HB50 14415B5				
	(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE.)		·	A LAWYER OR A NOTARY FOR THE PROVINCE OF S	
		STATEMENT C	F GUARA	NTOR	
lam tha	person named in the certificate				
ELF 3.089					

GUARANTEE (For Specific Loan Only)

	Acco	ount No
To: SPECTRA CREDIT UNION		•
Name of Guarantor(s) in Full:	(the "Credit Union")	
Name: Rural Municipality of Mount Pleasa	ant No. 2	_ 0
Name:		
	(the "Guarantor")	,
IN CONSIDERATION OF the Credit Union	agreeing to make a loan to	
<u> </u>		(the "Borrower") for the principal
sum of \$ <u>1,693,319,03</u> (the "said loan") or continuing to deal wi promises and agrees, and if more than o agree as follows:	ith the Borrower in connection with ne Guarantor, the Guarantors do joi	either as a term or cyclical loan the said loan, the Guarantor covenants, intly and severally covenant, promise and
1 Guarantes	•	

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.

COMPLETE IF GUARANTOR LIMITED

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.

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.

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 toan.

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.

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

ELF 3,089 (11/09)

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

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.

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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;
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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 I corporate seal attested by the hands of its duly		_	
THIS FORM CONTAINS AN AUTHORIZAT GUARANTOR HAS ASKED THE CREDIT IN CREDIT MATCHING PURPOSES.	TON TO SI	HARE AND EXCHANGE INFORM TO DO SO, USE A SOCIALIN	MATION AND, UNLESS A SURANCE NUMBER FOR
SIGNED, SEALED & DELIVERED (in the presi	ence of;)	If Guarantor is an Individual or Pa	artnership
	\	•	
WITNESS	}		
WITNESS	'		
SAFEX GORRONATE SAFEX GORRONATE CANADA TOTAL TO		Print Exact Name of Corporation. C.S. By: (Officer of Corporation) C.S. By: (Officer of Corporation)	Soger
Name of Guarantor	Address		Postal Code
Rural Municipality of Mount Pleasant No. 2	820 Rail	way Ave., Carnduff SK	SOCOSO
		•	

ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT: 1. Rural Municipality of Mount Pleasant No. 2 (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. _this ____ day ____ GIVEN AT under my hand and seal of office. (SEAL REQUIRED WHERE A LAWYER OR A NOTARY PUBLIC IN AND NOTARY PUBLIC SIGNS FOR THE PROVINCE OF SASKATCHEWAN CERTIFICATE.) STATEMENT OF GUARANTOR I am the person named in the certificate.____ ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC I HEREBY CERTIFY THAT: (Guarantor) in the Province of Saskatchewan, the Guarantor in the guarantee dated 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. _this ____ day ____ GIVEN AT under my hand and seal of office. (SEAL REQUIRED WHERE A LAWYER OR A NOTARY PUBLIC IN AND NOTARY PUBLIC SIGNS FOR THE PROVINCE OF SASKATCHEWAN CERTIFICATE.) STATEMENT OF GUARANTOR I am the person named in the certificate. ELF 3.089 (11/09)

GUARANTEE (For Specific Loan Only)

(the "Borrower") for the principal
either as a term or cyclical loan with the said loan, the Guarantor covenants, o jointly and severally covenant, promise and

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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

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

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.

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 c	ase may be, has hereto affixed its
corporate seal attested by the hands of its du	ly authorized officers thisday	March , 2011 .
THIS FORM CONTAINS AN AUTHORIZA GUARANTOR HAS ASKED THE CREDIT CREDIT MATCHING PURPOSES.		
SIGNED, SEALED & DELIVERED (in the pre-	sence of:) If Guarantor is an Individua	l or Partnership
)	
WITNESS)	
WITNESS)	
PALITY ON W	IF GUARANTOR IS A COR	PORATION:
	RURAL MUNICIPAL	MY OF ENNEXILLEN
AFRIX CORPORA (E)	Print Exact Name of earporation C.S. By:	rtheast
No.3	(Officer of Corporation C.S. By:	lea Bauss
Matter	(Officer of Corporati	pn) •
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

THEREBY CERTIFY THAT:

1	. Rural Municipality of Enniskille	on No. 3 (Guarantor)		of	
	in the Province of Saskatchew	an, the Guarantor i	n the guarant	ee dated	made
	between Rural Municipality o				
	(Gu	arantor)	and _	Credit (Credit	Union)
	which this certificate is attached	d to or noted upon.	appeared in		
	executed the guarantee;		. ()	p available file and grant	iomougou mat no maa
2.	I satisfied myself by examination understands it.	on of the Guarantor	that he is aw	vare of the contents of the g	uarantee and
3.	I have not prepared any docum otherwise interested in the tran	ents on behalf of the	ne Credit Uni	on relating to the transactio	n and I am not
4.	I acknowledge that the Guaran	tor signed the follov	wing "Statem	ent of Guarantor" in my pre	sence.
GIVE	N AT	thie	day		
	my hand and seal of office.	0113	uay		
	(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS CERTIFICATE.)			A LAWYER OR A NOTA FOR THE PROVINCE O	
		STATEMENT	OF GUARA	NTOR	
		•			
am tr	ne person named in the certificate			,	
	CER EBY CERTIFY THAT:	ACKNOWLEDGEN TIFICATE OF LAW	VYER OR NO	OTARY PUBLIC	
1.		(Guarantor)		of	<u>.</u>
	in the Province of Saskatchewa				, made
	h - t				
	(Guar	rantor)	and	PECTRA CREDIT UNION (Credit U	Jnion)
	which this certificate is attached executed the guarantee;	to or noted upon, a	appeared in p	person before me and ackn	owledged that he had
2.	I satisfied myself by examination understands it.	ı of the Guarantor t	that he is awa	are of the contents of the g	uarantee and
3.	I have not prepared any docume otherwise interested in the trans	ents on behalf of the action.	e Credit Unio	n relating to the transaction	and I am not
4.	I acknowledge that the Guaranto	or signed the follow	ing "Stateme	nt of Guarantor" in my pres	sence.
IVEN	ATny hand and seal of office.	this	day		
nder n	ny hand and seal of office.				
	(SEAL REQUIRED WHERE NOTARY PUBLIC SIGNS			A LAWYER OR A NOTAL FOR THE PROVINCE OF	
	CERTIFICATE.)	OT 4 T	OF 011257		CASIVATOREVVAIN
		STATEMENT			
am the	e person named in the certificate.			·	
F 3,089	9 (11/09)				

GUARANTEE (For Specific Loan Only)

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.

COMPLETE IF LIABILITY OF GUARANTOR LIMITED

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

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

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.

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 h	ias attixed n	iis nand and seal, or as the	case may be, n	as nereto attixed its
corporate seal attested by the hands of its duly	authorized	officers this <u>} }</u> day	<u>March</u>	
THIS FORM CONTAINS AN AUTHORIZATI GUARANTOR HAS ASKED THE CREDIT L CREDIT MATCHING PURPOSES.				
SIGNED, SEALED & DELIVERED (in the prese	ence of:)))	If Guarantor is an Individu	ual or Partnershi _l	o
WITNESS)	.'		
AFFIX CORPORATE SEAL HERE	138	Print Exact Name of Corpor C.S. By: (Officer of Corpor (Officer of Corpor)	ation ation)	
Name of Guarantor	Address			Postal Code
Rural Municipality of Reciprocity No. 32	Centre	Street, Alida, SK		SOCOBO

ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1	. Rural Mu	nicipality of Reciprocity			of	
			Guarantor)			
	in the Pro	vince of Saskatchewan	the Guarantor in t	he guaran	itee dated	, made
	between	Rural Municipality of R (Guara	eciprocity No. 32	and	SPECTRA CREDIT UNION	<u> </u>
	which this			nneared in	(Credit Union) person before me and acknowled	January 18 18 18 18 18 18 18 18 18 18 18 18 18
	executed	the guarantee;	o or morou upon, a,	ppeared III	i beraou nerore tile and acknowled	aged that he had
2.	. I satisfied understan	myself by examination ds it.	of the Guarantor th	at he is av	ware of the contents of the guaran	tee and
3.	I have not otherwise	prepared any documen interested in the transaction	ts on behalf of the	Credit Un	ion relating to the transaction and	I am not
4.	I acknowle	edge that the Guarantor	signed the followir	ng "Statem	ent of Guarantor" in my presence.	٠.
GIVEN	TA V					
		d seal of office.		uay _		
		REQUIRED WHERE				
		RY PUBLIC SIGNS FICATE.)			A LAWYER OR A NOTARY PU FOR THE PROVINCE OF SAS	JBLIC IN AND KATCHEWAN
			STATEMENT O	F GUARA	NTOR	
I am th	ne person na	med in the certificate.				
	•					
		AC	KNOWLEDGEME	NT OF GU	JARANTEE	
LHERE	BY CERTIF	CERTIF Y THAT:	ICATE OF LAWY	ER OR NO	DTARY PUBLIC	
1.						
1.		(G	uarantor)	<u></u>	of	· · · · · · · · · · · · · · · · · · ·
					ee dated	
					PECTRA CREDIT UNION	,
		(Guarante	<i>)</i> (اد		(Credit Union)	
	which this c	ertificate is attached to e guarantee;	or noted upon, app	eared in p	person before me and acknowledg	jed that he had
2.	I satisfied munderstands	nyself by examination of sit.	the Guarantor that	t he is awa	are of the contents of the guarante	ee and
3.	I have not p otherwise in	repared any documents terested in the transacti	on behalf of the C	redit Unio	n relating to the transaction and I	am not
4.	I acknowled	ge that the Guarantor s	gned the following	"Stateme	nt of Guarantor" in my presence.	
GIVEN.	AT					
	iy nana ana	scar or office,				
	(SEAL F	REQUIRED WHERE				
	NOTAR	Y PUBLIC SIGNS			A LAWYER OR A NOTARY PUR	
	CERTIF	CATE.)			FOR THE PROVINCE OF SASK	ATCHEWAN
			STATEMENT OF	GUARAN	ITOR	
I am the	person nam	ed in the certificate				
ELF 3.089	(11/09)					

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 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.

Partial or Limited Guarantee Only COMPLETE IF

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.

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.

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.

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.

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

LIABILITY OF GUARANTOR LIMITED

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.

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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.

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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.

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14. Governing Law and Applicable Jurisdiction

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 Guaranter 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.

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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.

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	s hand and seal, or as th	ne case may be, h	as hereto affixed its
corporate seal attested by the hands of its duly aut	thorized of	fficers thisday	March	,2011
THIS FORM CONTAINS AN AUTHORIZATION GUARANTOR HAS ASKED THE CREDIT UNIC CREDIT MATCHING PURPOSES.	N TO SHA	ARE AND EXCHANGE TO DO SO, USE A S	INFORMATION OCIALINSURAN	AND, UNLESS A CE NUMBER FOR
SIGNED, SEALED & DELIVERED (in the presence	e of:)	If Guarantor is an Indivi	dual or Partnershi	p
	,)			
WITNESS	<u> </u>			
WITNESS)			
NOTATION N		IF GUARANTOR IS A	CORPORATION:	
AFEIX CORPORATE SEAD HERE		Print Exact Name of Corp. C.S. By: (Officer of Corp.)	eration	sse Creek #3:
A STATE OF THE STA		C.S. By:	ecsa Free	tag
Name of Guarantor	Address			Postal Code
Rural Municipality of Moose Creek No. 33	118 - 5th	Street, Alameda, SK		SOCOAO

ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1.	. <u>Rural Mu</u>	nicipality of Moose Creek	No. 33 Jarantor)		of	
	in the Pro	•	•	e auerer	itee dated	
						, made
	between_	(Guaranto	or)	and	SPECTRA CREDIT UNION (Credit Union)	· · · · · · · · · · · · · · · · · · ·
	which this	certificate is attached to	or noted upon, apr	peared in	n person before me and acknowledged	d that he had
		the guarantee;			· p · · · · · · · · · · · · · · · · · ·	4 (10(1)0 1)00
2.	l satisfied understan	myself by examination of ds it.	the Guarantor tha	t he is a	ware of the contents of the guarantee	and
3.	I have not otherwise	prepared any documents interested in the transacti	on behalf of the Con.	redit Un	ion relating to the transaction and I ar	n not
4.	I acknowle	edge that the Guarantor si	gned the following	staten	nent of Guarantor" in my presence.	
GIVEN	TAV		this	dav		
under	my hand an	d seal of office.				
	NOTA	REQUIRED WHERE RY PUBLIC SIGNS FICATE.)			A LAWYER OR A NOTARY PUBL FOR THE PROVINCE OF SASKA	
			STATEMENT OF	GUARA	ANTOR	
l 45-		manual for Alaman and 1985 of	•			
: lam tn	ie person na	med in the certificate				
I HERE	EBY CERTIF	CERTIFIC	NOWLEDGEMEN CATE OF LAWYE	IT OF GI R OR N	OTARY PUBLIC	
1.	- 1254 - 144 - 1254 - 144 - 1454 - 1	(Gua			of	
		(Gua	rantor)			
	in the Prov	ince of Saskatchewan, the	e Guarantor in the	guarant	ee dated	, made
	between			and s	SPECTRA CREDIT UNION	
		(Guarantor)	•		(Great Union)	
	executed tr	e guarantee;			person before me and acknowledged	
2.	I satisfied n understand	nyself by examination of the sit.	he Guarantor that	he is aw	rare of the contents of the guarantee a	and
3.	I have not p otherwise in	repared any documents of terested in the transactio	on behalf of the Cr n.	edit Unic	on relating to the transaction and I am	ı not
4.	I acknowled	lge that the Guarantor sig	ned the following "	"Stateme	ent of Guarantor" in my presence.	•
GIVEN a		seal of office.	this	day		
		REQUIRED WHERE Y PUBLIC SIGNS			A LAWYER OR A NOTARY PUBLI	C IN AND
	CERTIF				FOR THE PROVINCE OF SASKAT	
,			STATEMENT OF (GUARAI	NTOR	
I am the	person nam	ned in the certificate.				
ELF 3.089	(11/09)	· · · · · · · · · · · · · · · · · · ·				5

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")
N CONSIDERATION OF the Credit Union agreeir	ng to make a loan to
	(the "Borrower") for the principal
sum of \$ <u>1,693,319.03</u>	either as a term or cyclical loar
	Borrower in connection with the said loan, the Guarantor covenants trantor, the Guarantors do jointly and severally covenant, promise and

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.

COMPLETE IF LIABILITY OF GUARANTOR LIMITED

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

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

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 Guaranter 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.

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	d its
corporate seal attested by the hands of its duly authorize	d officers thisday <u>March</u> , <u>2011</u>	_ '
	SHARE AND EXCHANGE INFORMATION AND, UNLESS OT TO DO SO, USE A SOCIALINSURANCE NUMBER F	
SIGNED, SEALED & DELIVERED (in the presence of:) If Guarantor is an Individual or Partnership	
AA	Rolph Q. White	
WITNESS)) 	
WITNESS).	_
	IF GUARANTOR IS A CORPORATION:	
	Print Exact Name of Corporation	
AFFIX CORPORATE SEAL HERE	C.S. By: (Officer of Corporation)	
	C.S. By:(Officer of Corporation)	
Name of Guarantor Address	ss Postal Code	
RALPH WHITE Box 1	11, Gainsborough SK S0C1C0	
	•	

ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC

IHERE	BY CERTIFY THAT:	C: \			
1.	RALPH WHITE	or (tlen Ewen			
	(Guarantor)				
	in the Province of Saskatchewan,	, the Guarantor in the guarantee dated Warch 17,2011, made			
	between RALPH WHITE	and SPECTRA CREDIT UNION			
	(Guara	•			
		o or noted upon, appeared in person before me and acknowledged that he had			
_	executed the guarantee;	fill a Court of the file of the file of the company and			
2.	I satisfied myself by examination understands it.	of the Guarantor that he is aware of the contents of the guarantee and			
3.	I have not prepared any documer otherwise interested in the transaction	nts on behalf of the Credit Union relating to the transaction and I am not ction.			
4.	I acknowledge that the Guarantor	signed the following "Statement of Guarantor" in my presence.			
GIVEN		this 17th day March 2011			
unaerr	my hand and seal of office. (SEAL REQUIRED WHERE	- Mandi Kubum			
	NOTARY PUBLIC SIGNS CERTIFICATE.)	A LAWYER OR A NOTARY EXCEPTION OF FOR THE PROVINCE OF SAME ACCURATION			
		STATEMENT OF GUARANTOR			
I am th	e person named in the certificate	Ralph Q. White Historian)			
		CKNOWLEDGEMENT OF GUARANTEE			
LUEDE	CERTIFY THAT:	FICATE OF LAWYER OR NOTARY PUBLIC			
IHERE	DI CERTIFI INAL	and the second s			
7.	((ofof			
		the Guarantor in the guarantee dated, made			
	between(Guaran	and SPECTRA CREDIT UNION			
	which this certificate is attached to executed the guarantee;	o or noted upon, appeared in person before me and acknowledged that he had			
2.	I satisfied myself by examination of understands it.	of the Guarantor that he is aware of the contents of the guarantee and			
3.	I have not prepared any document otherwise interested in the transactions.	ts on behalf of the Credit Union relating to the transaction and I am not ction.			
4.	I acknowledge that the Guarantor	signed the following "Statement of Guarantor" in my presence.			
GIVEN	AT	thisday,,			
under n	ny 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			
	out in to At any	STATEMENT OF GUARANTOR			
1 am tha	a nerson named in the certificate				
ELF 3.089	•				

GUARANTEE

(For Specific Loan Only)

Account No.
(the "Credit Union")
(the "Guarantor")
greeing to make a loan to
(the "Borrower") for the principal
the Borrower in connection with the said loan, the Guarantor covenants, Guarantor, the Guarantors do jointly and severally covenant, promise and

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.

COMPLETE IF LIABILITY OF GUARANTOR LIMITED 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.

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

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.

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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

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.

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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

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18. Agreement Joint and Several

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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.

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- (c) administer, monitor and collect the said loan;
- (d) comply with legal, security and regulatory requirements.

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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	s affixed his	s hand and seal, or as the c	ase may be, ha	s hereto affixed its
corporate seal attested by the hands of its duly at			March	
THIS FORM CONTAINS AN AUTHORIZATIO GUARANTOR HAS ASKED THE CREDIT UN CREDIT MATCHING PURPOSES.	ION NOT	TO DO SO, USE A SOC	CIALINSURANC	E NUMBER FOR
SIGNED, SEALED & DELIVERED (in the present	ce of:)) .) (If Guarantor is an Individual	·	
WITNESS)			
WITNESS)	IF GUARANTOR IS A COR	RPORATION:	
		Print Exact Name of Corporat	ion	
AFFIX CORPORATE SEAL HERE		C.S. By: (Officer of Corpora	tion)	
		C.S. By: (Officer of Corpora	tion)	
Name of Guarantor	Address			Postal Code
MURRAY ROSSOW	Box 144	, Glen Ewen, SK		S0C 1C0
			•	

ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC

HERE	EBY CERTIFY THAT:				
1.	MURRAY ROSSOW			or Gren Ewr	<u> </u>
	(Guara	•			
	in the Province of Saskatchewan, the	Guarantor in the	e guarantee dated _	March II.	<u>პე∏</u> , made
	between MURRAY ROSSOW		and SPECTRA		
	(Guarantor) which this certificate is attached to or	noted upon one	soarad in naroan had	(Credit Union	•
	executed the guarantee;	noted apon, app	eared in person be	iore me and acknow	edged that he had
2	I satisfied myself by examination of th	e Guarantor tha	t he is aware of the	contents of the guer	entae and
	understands it.	·	the is aware or the	contents of the guar	anco and
3.	I have not prepared any documents or otherwise interested in the transaction		redit Union relating	to the transaction ar	id I am not
4.	I acknowledge that the Guarantor sign	ed the following	"Statement of Gua	rantor" in my presen	ce.
GIVEN under n	AT <u>Carnduff</u> ny hand and seal of office.	this	day <u></u>	ch	2011.
	(SEAL REQUIRED WHERE		<u>UY</u>	Jandinhy ER OR A NOTARY	PURCON
	NOTARY PUBLIC SIGNS CERTIFICATE.)			E PROVINCE OF S	STATO AEVIEW
	S	TATEMENT OF	GUARANTOR		Motary
I am the	e person named in the certificate.	(usran-1	Surrey /	Ø.	Hublic
, am the			W 3 20 - C	, W	My Appointment expires Sept.
			IT OF GUARANTEI R OR NOTARY PU		30, 2015
I HERE	BY CERTIFY THAT:			0.1	MATCH
1.	Murray Kosson	ntor)		of <u>Glen</u> E	wen
	in the Province of Saskatchewan, the G	Suarantor in the	guarantee dated	march 17,	<i>ಎಂ। </i>
	between Murray Ros	Sow	and <u>SPECTRA</u>		
	Muarantor) which this certificate is attached to or n	oted upon land	aared in nereon hef	Credit Unior) ore me and acknowl	•
	executed the guarantee;	oted aport, appr	sared in person per	ore the and acknown	saged that he had
	I satisfied myself by examination of the understands it.	Guarantor that	he is aware of the o	contents of the guara	intee and
3.	I have not prepared any documents on otherwise interested in the transaction.	behalf of the Cr	edit Union relating	to the transaction an	d I am not
4.	I acknowledge that the Guarantor signs	ed the following	"Statement of Guar	antor" in my presend	e.
GIVEN A		_this	_day <u>Marca</u>	<u>h</u> ,	2011
under m	y hand and seal of office.			$\sim \nu$)
	(SEAL REQUIRED WHERE		<u> </u>	<u>YIA NALTIMI</u> ER OR A NOTARY I	DC/
	NOTARY PUBLIC SIGNS CERTIFICATE.)			E PROVINCE OF	TSKATCHEWAN
	ST	ATEMENT OF	GUARANTOR	a distribution	No
lam tha	Q	Muna. 1-	Kunen		Modern / A
ELF 3.089	person named in the certificate. (11/09)	wrange	y wrown	\ \(\lambda\)	Appointment
	•			W. a	2015

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 connect promises and agrees, and if more than one Guarantor, the Guarant agree as follows:	ction with the said loan, the Guarantor covenants.

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.

COMPLETE IF LIABILITY OF GUARANTOR LIMITED

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

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

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.

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 affix corporate seal attested by the hands of its duly authority.		
THIS FORM CONTAINS AN AUTHORIZATION TO GUARANTOR HAS ASKED THE CREDIT UNION CREDIT MATCHING PURPOSES.	SHARE AND EXCHANGE INDECTION OF TO DO SO, USE A SOC	NFORMATION AND, UNLESS A CIALINSURANCE NUMBER FOR
SIGNED, SEALED & DELIVERED (in the presence of:	If Guarantor is an Individual	al or Partnership
WITNESS) IF GUARANTOR IS A CO Print Exact Name of Corpora	·
AFFIX CORPORATE SEAL HERE	C.S. By: (Officer of Corpora C.S. By: (Officer of Corpora	ation)
Name of Guarantor Add CINDY SIMPSON	ress	Postal Code

ACKNOWLEDGEMENT OF GUARANTEE CERTIFICATE OF LAWYER OR NOTARY PUBLIC

, HER	EBY CERTIFY THAT:		A CHOISIN TOBER		
1.	CINDY SIMPSON		of Carno	firtt.	
		(Guarantor)			
	in the Province of Saskatchewa	n, the Guarantor in the gu	arantee dated <u>Morch</u>	7,2011, made	
	between CINDY SIMPSON	rantor)	and SPECTRA CREDIT UNION		
	•	•	·	: Union)	
	which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he had executed the guarantee;				
•	•				
2.	understands it.		·		
3.	I have not prepared any docume otherwise interested in the trans	ents on behalf of the Credi action.	t Union relating to the transaction	on and I am not	
4.	9			esence.	
	AT <u>CAYNOUFF</u> my hand and seal of office.	thisth	lay <u>Murch</u>	2011	
dildo	(SEAL REQUIRED WHERE		Mandiki	hu man	
	NOTARY PUBLIC SIGNS		A LAWYER OR A NOTA		
	CERTIFICATE.)	•	FOR THE PROVINCE (THE V	
		STATEMENT OF GU	ARANTOR	A (Botany) 2	
I am th	e person named in the certificate.	budy &	empood)	(Bablic Co Accordance)	
	A	CKNOWLEDGEMENT O	F GUARANTEE	NO TO BOTH	
LUEDE	CERT BY CERTIFY THAT:	IFICATE OF LAWYER O	R NOTARY PUBLIC	Maria S	
	DI VERHILI IDAL			diam	
1.		(Guarantor)	of		
		•			
	in the Province of Saskatchewan		rantee dated	, made	
	between(Guara	atos) a	nd SPECTRA CREDIT UNION		
	which this certificate is attached t		(Credit		
	executed the guarantee;	o or notou upon, appeare	a in person belote the and ack	nowledged that he had	
2.	I satisfied myself by examination understands it.	of the Guarantor that he is	s aware of the contents of the g	guarantee and	
3.	I have not prepared any documer otherwise interested in the transa	nts on behalf of the Credit ction.	Union relating to the transaction	n and I am not	
4.	I acknowledge that the Guarantor	signed the following "Sta	tement of Guarantor" in my pre	sence.	
GIVEN.	AT	thisda	ау		
under m	ny hand and seal of office.			,	
	(SEAL REQUIRED WHERE				
	NOTARY PUBLIC SIGNS		A LAWYER OR A NOTA		
	CERTIFICATE.)	·	FOR THE PROVINCE C	F SASKATCHEWAN	
		STATEMENT OF GUA	RANTOR		
I am the	person named in the certificate				
ELF 3.089	9 (11/09)			5	

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 connect promises and agrees, and if more than one Guarantor, the Guaranto agree as follows:	tion with the said loan, the Guarantor covenants, ors do jointly and severally covenant, promise and

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.

COMPLETE IF LIABILITY OF GUARANTOR

LIMITED

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

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

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13. No Waiver Unless in Writing

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14. Governing Law and Applicable Jurisdiction

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

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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.