

OFFER TO LEASE

THIS OFFER TO LEASE is made by _____
(the "Offeror").

WHEREAS Gregory Nyholt, Birdena Nyholt and Karen Pack (together the "Owner") are the Registered Owners of the lands legally described as:

Parcels:

- A. SW 21-44-14-3 Ext 0 (Nyholt) (3-year Lease)
 - B. NW 21-44-14-3 Ext 0 (Nyholt) (3-year Lease) (not including yard site and buildings)
 - C. SE 29-44-14-3 Ext 0 (Nyholt) (3-year Lease) (not including bins)
 - D. SE 20-44-14-3 Ext 0 (Nyholt) (3-year Lease)
 - E. NW 20-44-14-3 Ext 1 (Nyholt) (1-year Lease)
 - F. NE 20-44-14-3 Ext 0 (Nyholt) (3-year Lease) (not including yard site and buildings)
 - G. NW 16-44-14-3 Ext 0 (Pack) (3-year Lease)
- Together the "Lands"

1. The Offeror hereby offers to Lease the Lands as set out below and on the terms and conditions set forth in this Offer to Lease including the conditions set out in the Tender and the Terms and Conditions of Lease attached hereto as Schedule "A":

NYHOLT LAND

<u>Parcel</u>	<u>Offered</u>	<u>Cash Rent Offer</u>
A - SW 21-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	120 cultivated acres @ \$_____ per acre.
B - NW 21-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	115 cultivated acres @ \$_____ per acre.
C - SE 29-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	155 cultivated acres @ \$_____ per acre.
D - SE 20-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	110 cultivated acres @ \$_____ per acre.
E - NW 20-44-14-3 Ext 1	<input type="checkbox"/> YES <input type="checkbox"/> NO	110 cultivated acres @ \$_____ per acre.
F - NE 20-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	95 cultivated acres @ \$_____ per acre.

PACK LAND

G - NW 16-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	100 cultivated acres @ \$_____ per acre.
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2. This Offer to Lease may be accepted by the Owner on any and/or all parcels by delivering a fully executed copy of this Offer to Lease to the Offeror. On acceptance of this Offer to Lease by the Owner, this Offer to Lease will constitute a binding agreement for the Lease of the Lands.

3. This Offer to Lease shall be irrevocable and open for acceptance by the Owner until the end of the Tender Process as determined by the Owner in their discretion, after which time, if not accepted by the Owner, this Offer to Lease shall be null and void and of no further force or effect.
4. In the event that Offeror wishes to amend their Offer to Lease in accordance with the Tender Process, it is the most recent Offer to Lease price, in any form whatsoever, that becomes irrevocable and open for acceptance by the Owner until the end of the Tender Process as determined by the Owner.
5. **DATED** the _____ day of January 2025.

Name of Offeror(s)

Address of Offeror(s)

If Offeror is a corporation, name(s) and position(s) of signing officer(s)

Phone Number/E-mail

Signature

Name and Address of Solicitor for Offeror(s)

Signature

ACCEPTANCE

THE UNDERSIGNED OWNER hereby accepts the foregoing Offer to Lease and agrees to sell the Lands listed below to the Offeror on the terms and conditions contained in this Offer to Lease.

DATED the _____ day of _____, 2025.

NYHOLT LAND

<u>Parcel</u>	<u>Offered</u>	<u>Cash Rent Offer</u>
A - SW 21-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	120 cultivated acres @ \$_____ per acre.
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E - NW 20-44-14-3 Ext 1	<input type="checkbox"/> YES <input type="checkbox"/> NO	110 cultivated acres @ \$_____ per acre.
F - NE 20-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	95 cultivated acres @ \$_____ per acre.

PACK LAND

G - NW 16-44-14-3 Ext 0	<input type="checkbox"/> YES <input type="checkbox"/> NO	100 cultivated acres @ \$_____ per acre.
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Gregory Nyholt

Birdena Nyholt

Karen Pack

SCHEDULE "A"

TERMS AND CONDITIONS OF LEASE

1. The Cash Rent shall be paid by the Offeror as follows:
 - a. A deposit in the amount of \$5,000.00 shall be delivered by the Offeror with this Offer to Lease by way of certified payment made payable to "Battle River Law in Trust" and delivered to the Owner's solicitor; and
 - b. Balance of the Cash Rent for the successful offer, plus GST (if applicable), to be paid to the Owner on or before March 1st of each year.
2. The Deposit shall be held in trust by the Owner's solicitor to be dealt with as follows:
 - a. if the Owner does not accept this Offer to Lease on or before the end of the Tender Process as determined by the Owner, the Owner shall return the Deposit to the Offeror within three (3) business days of the end of the Tender Process;
 - b. if the transaction contemplated by this Offer to Lease is not completed as a result of the Offeror's default, the Deposit shall be forfeited to the Owner;
 - c. if the transaction contemplated by this Agreement is not completed due to the Owner's default, the Deposit shall be returned to the Offeror; and
 - d. on the completion of the Lease Agreement, the Deposit shall be credited in favour of the Offeror against the Lease Price.
3. The closing date for the transaction shall be March 1, 2024 (the "Closing Date"), at which time vacant possession of the Lands shall be given to the Offeror in accordance with the Lease Agreement, the terms of which are attached hereto as Schedule "B":
4. In the event that the Owner has not received the full Cash Rent on or before the Closing Date, the Offeror shall pay to the Owner interest at the rate of ten (18%) per cent per annum on the unpaid portion of the Cash Rent from the Closing Date to the date the Cash Rent is paid in full to the Owner.
5. The Cash Rent does not include any provincial or federal sales taxes, including without limitation, goods and services tax payable pursuant to the *Excise Tax Act* (Canada) ("GST"), all of which taxes shall be paid by the Offeror to the Owner. The Offeror shall indemnify and save harmless the Owner and the applicable Registered Owners from all claims incurred, suffered or sustained as a result of a failure by the Offeror:
 - a. to pay any GST payable by the Offeror in connection with the Lease of the Lands whether arising from a reassessment or otherwise; or
 - b. to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Offeror with any federal, provincial or other taxing authorities in connection with the conveyance or transfer of the Lands.
6. The Offeror relies entirely upon his/her/its own personal inspection or knowledge of the Lands independent of any representation made by or on behalf of the Owner. The Offeror hereby agrees that he/she/it accepts the Lands in an "as is" condition. The Offeror agrees that there are no representations, warranties, guarantees, promises or agreements other than those contained in this Offer to Lease. The Owner disclaims any and all warranties, express or implied regarding the Lands, including but not limited to the Lands's physical or environmental condition, and makes no warranty of merchantability or fitness of the Lands for any particular purpose, express or implied. The Offeror releases the Owner and the Registered Owners from any and all claims at law or equity regarding the Lands and the Lands's physical or environmental condition, merchantability or fitness for any particular purpose.

7. Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Offer to Lease may be given or delivered and accepted or received by the Offeror's solicitors on behalf of the Offeror and by the Owner's solicitors on behalf of the Owner and any tender of closing documents or money may be made upon the Owner's solicitors and the Offeror's solicitors, as the case may be.
8. The Offeror may only assign this Offer to Lease with the consent of the Owner.
9. Where more than one person executes this Offer to Lease as the Owner, the obligations of such persons hereunder shall be joint and several.
10. This Offer to Lease shall constitute the entire agreement between the Offeror and the Owner, with respect to the subject matter herein, and supersedes all prior agreements, understandings, negotiations and discussions with respect thereto, and there is no representation, warranty, collateral agreement or condition affecting this Offer to Lease or the Lands, other than as expressed herein in writing. No modification or amendment to this Offer to Lease may be made unless agreed to by the parties hereto in writing.
11. If any provision of this Offer to Lease is wholly or partially invalid or unenforceable under any applicable law, such provision shall be ineffective to the extent of such invalidity or unenforceability without invalidating or affecting the remaining provisions hereof.
12. Each party shall, from time to time and at all times, do all such further acts and execute all such further documents and provide all such further assurances as may be reasonably required by the other to fully perform and carry out the terms of this Offer to Lease in accordance with its true intent and meaning.
13. This Offer to Lease shall be construed in accordance with and governed by the laws of the province of Saskatchewan and the federal laws of Canada applicable therein, and the courts of the province of Saskatchewan shall have exclusive jurisdiction with respect to determining and enforcing the rights and obligations of the parties.
14. This Offer to Lease may be executed and delivered in several counterparts and may be delivered by facsimile or other means of electronic communication producing a printed copy, each of which, when so executed and delivered, shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument.

SCHEDULE "B"

CASH LEASE AGREEMENT

THIS LEASE made this ____ day of January, 2025.

BETWEEN:

(the "Landlord")

AND:

(the "Tenant")

1. WITNESS that in consideration of the rents, covenants, promises and agreements contained in this Lease on the part of the Tenant to be paid, observed and performed, the Landlord does hereby lease to the Tenant the following farm lands and premises situated in the Province of Saskatchewan, that is to say:

LAND
DESCRIPTION

SURFACE
PARCEL #

CULTIVATED
ACRES

(the "Land")

TERM:

2. This lease shall continue and be in force on the said land and premises for a 3-year term. The term commences from and including the 1st day of March, 2025 up to and including the 28th day of February February, 2028.

RENTAL:

3. The Tenant will pay to the Landlord a rental amount of \$ _____ + GST for each year during the term hereof. The said rental shall be paid in full on or before March 1st during each and every year of the within term of this agreement.

USE OF THE LAND

4. The Tenant will cultivate, seed and harvest the said land in a proper manner and shall use good farming practises and will not impoverish or waste the same and will use the lands and premises for the purpose of a farm only.
5. The Landlord and Tenant agree to discuss future crops in advance of planting.
6. The Tenant agrees not to sell or otherwise not dispose of any straw from the Land unless agreed by the Landlord.

7. The Tenant agrees not to dig any pits on the Land and not to bury any rocks or other debris on the Land without the written consent of the Landlord.
8. The Tenant agrees not to clear or remove any trees or brush from the Land.
9. The Tenant agrees that all grain bags used on the Land shall be maintained in a neat and tidy fashion. The Tenant agrees not to use any grain bags on NW 16-44-14-3 Ext 0.

QUIET ENJOYMENT:

6. If the Tenant fulfils the terms and conditions of this agreement he shall and may peaceably possess and enjoy the said land for the said term, without any interruption or disturbance from the Landlord or any representative of the Landlord.

SEEDING:

7. The Tenant will seed to crop all the said land under cultivation. The type and acreage of each crop to be seeded shall be determined by the Tenant.
8. The Tenant shall be responsible for all costs of farming the said land unless stated otherwise in this agreement.

GOVERNMENT INCOME SUPPORT PAYMENTS:

9. In the event that any payment, subsidy or other reimbursement is made under any government agency, or any marketing agency in connection with income support to the actual producer of crops grown on the leased lands during the term of this lease, the payments identified with the leased land shall be paid to the Tenant unless otherwise agreed upon.

COMPENSATION:

10. Any compensation for property damage shall accrue to the party which has suffered the loss.

LAND TAXES:

11. The payment of all Land taxes shall be paid by the Landlord.

INDEMNIFICATION:

12. The Tenant shall protect the said land and indemnify the Landlord in regard to any and all liens and charges by reason of or in any way accruing from the construction of any building or the making of any improvements thereon done by or on behalf of the Tenant.
13. The Tenant shall indemnify and save harmless the Landlord from all loss and damage caused by fire or otherwise through negligence or carelessness of the Tenant, his family or his employees.
14. The Tenant shall indemnify and save harmless the Landlord against all claims, liabilities, demands, damages or rights or causes of action whatever made or asserted by anyone arising out of or incidental to this indenture or use or occupancy of the said lands and premises.

HUNTING:

15. The Tenant shall not hunt on the Land. All Hunting privileges are reserved to the Landlord and the Landlord shall have reasonable access to the Land for Hunting.

SUBLETTING:

16. The Tenant shall not sublet or assign this lease or any part thereof, or any interest therein, without obtaining the written consent of the Landlord to the sublease or assignment.

GRAIN REMAINING ON LAND AT TERMINATION OF LEASE:

17. In the event that the harvesting and/or marketing conditions prevent the Tenant from delivering the grain grown and grain stored on the leased land during the term of this lease, such grain may be harvested and removed from the Landlord's property according to the Agricultural Leaseholds Act. Subject to the terms and conditions of the Act, harvesting must be completed by May 15th and removal of any residual stored grain completed by May 15th following the termination date of the Lease Agreement.

RENEWAL:

18. The term of this lease may be extended by mutual agreement between the Landlord and Tenant for a further 3-year period upon negotiated terms and conditions as contained herein except as otherwise agreed in writing by the parties executing a renewal statement.
19. If no mutual agreement is reached for renewal, then the Tenant shall at the expiration of the said term or sooner determination of this lease peaceably and quietly leave, surrender and yield up unto the Landlord the said lands.
20. Any fall work completed by the Tenant is completed at the Tenant's own risk.
21. Any over holding by the Tenant shall be considered a trespass.

TERMINATION:

22. If during the term hereby granted any of the goods and chattels of the Tenant or his assigns shall be at any time seized or taken in execution or in attachment by any creditors of the Tenant or his assigns, or if the Tenant or his assigns shall make any assignment for the benefit of creditors, or becoming bankrupt or insolvent, shall take the benefit of any Act that may be in force for bankrupt or insolvent debtors, or if any writ of execution or other enforcement instruction shall issue against the goods and chattels of the Tenant or his assigns, the then current year's rent shall immediately become due and payable, and the said term shall immediately become forfeited and void at the option of the Landlord.
23. That if the rent reserved or any part thereof be in arrears whether such rent has been demanded or not, or if there be default, breach or non-observance by the Tenant at any time or times of any covenant, proviso, condition or reservation herein contained, which on the part of the Tenant ought to be observed or performed, whether such covenant be positive or negative, or if there be any seizure or forfeiture of the said term for any of the causes herein specified, then the Landlord or his agents may enter upon the said lands and premises and thereafter have, possess and enjoy them as if his indenture had not been made, and no acceptance of rent subsequent to any breach or default other than non-payment of rent nor any condoning, excusing or overlooking by the Landlord on previous occasions of breach or defaults similar to that for which re-entry is made shall be taken to operate as a waiver of this condition nor in any way defeat or affect the rights of the Landlord herein.

INCOMING TENANT:

24. An incoming tenant, purchaser, or the Landlord shall have the right to enter on the land contained in this agreement after harvest in the fall preceding the expiration of the said term for the purpose of preparing the land for crop.

ARBITRATION:

25. The Landlord and Tenant may by mutual agreement submit any disagreement which may arise with respect to the terms and conditions of this lease to arbitration in accordance with the Arbitration Act, 1992, of Saskatchewan. The Landlord and Tenant may choose the arbitrator by mutual agreement. The arbitrator shall make a decision(s) within three weeks from the date of his appointment.

UTILITIES, ROADS AND RIGHTS-OF-WAY:

- 26.
- a. In the event that a new installation such as a power line, gas pipeline, oil pipeline, oil well, gas well, road or railway is erected upon the said land, any compensation for use of capital property, damage to capital property or rental of capital property shall be payable to the Landlord. Any crop damage associated therewith shall be paid to the Tenant. In the event that such installation effects the acreage available to the Tenant, the Landlord and the Tenant shall renegotiate the terms of this agreement by mutual agreement. If mutual agreement cannot be obtained it shall be submitted to arbitration in accordance with the Arbitration Act, 1992, of Saskatchewan. The arbitrator shall make a decision(s) within three weeks from the date of his appointment.
- b. At the Landlord's request, the Tenants shall permit access for any of the above, and for any seismic crew activity.

GENERAL:

27. The contents of this agreement shall for all purposes be construed according to the laws of the Province of Saskatchewan and any cause of action arising hereunder shall be entered and tried in the Judicial Centre serving the area of Saskatchewan in which the land of the agreement is located.
28. The terms "Landlord" and "Tenant" shall include their heirs, executors, administrators, successors and assigns in the singular or plural number and feminine or masculine gender when the context or the parties so require and all the covenants shall be construed as being joint and several.
29. If either party shall fail in any respect to carry out any of the provisions of this lease agreement, the other may have the same done, and the costs shall be paid by the party failing to carry out the said provisions.

Remainder of Page left blank. Signing page to follow.

IN WITNESS WHEREOF the Tenant has hereunto executed this Lease this ____ day of _____, 2025.

Witness: (_____)

IN WITNESS WHEREOF the Landlord, has hereunto executed this Lease this ____ day of _____, 2025.

Witness: (_____)