

SCHEDULE 9

VOLUNTARY RESTRUCTURING AGREEMENT

**RESTRUCTURING AGREEMENT, IN PRINCIPLE, IN THE EVENT THE INCORPORATION OF THE EAST SIDE
RESORT VILLAGE RECEIVES MINISTERIAL APPROVAL**

Between the OH of Turtle Lake Lodge and the OH of Indian Point Golden Sands
and the
Rural Municipality of Parkdale No. 498

Opening Statements

1. This is an agreement of the intention of the Organized Hamlet boards of Turtle Lake Lodge and Indian Point Golden Sands (RV of East Side Resort of Turtle Lake) and the Rural Municipality of Parkdale No. 498, recognizing there is no legal status of the Organized Hamlets until a Resort Village is created.

Restructuring Principles

2. All parties agree to respectfully work together to negotiate sustainable, long-range mutual benefits to their citizens now and in the future.

Disposition of Assets

3. The assets and liabilities of the two OH's shall become the assets and liabilities of the RV.
4. Cash assets of the Organized Hamlet's remaining at the date of incorporation will be transferred to the RV. This will include accounts for special purposes, being the IPGS Parking lot reserve fund and deduct any debts owing, being the Turtle Lake Lodge for Corrigan Crescent liability.
5. Any outstanding arrears at the time of incorporation shall be paid to the RM by the RV, and become the collectable of the RV
6. It is recognized that the RM may incur the majority of expenses, prior to the incorporation, in the year of incorporation. Therefore all current taxes in the year of incorporation, will be paid to the RM and the RM will pay them, as collected, less any incurred expenses to the RV.
7. The RV has no claim on any capital assets of the RM.
8. The RM shall transfer to the RV the following lands:
 - the 40 acre parcel on the LSD 5 22-53-18 W3rd that includes the lagoon and transfer station
 - Turtle Lake Grid Road 697 from Turtle Lake Lodge Organized Hamlet Boundary to Twps. Road 524 and including Twps. Road 524 from Turtle Lake Grid Road west to R. R. 3190, being the west boundary of the RM of Parkdale
10. The RV shall pay the RM 13,201.00 for the above stated transfer of property
11. Lagoon and Transfer station accounts will not be transferred until the ownership of LSD 5 22-53-18 W3rd is completed, as the RM would still be liable until the RV is the title owner.

12. The Rural Municipality of Parkdale would no longer be responsible for any costs related to the above stated property and the East Side Resort Village would not be required to pay any road costs related to the roads retained by the RM of Parkdale.
13. If the RV is established, the RM recognizes that the RV will move forward with the annexation of the following lands, subject to the processes and approvals of Community Planning;
 - All property west of Grid Road 697 that is south of Turtle Lake Lodge and north of Twps. Road 530 from the Turtle Lake Grid Road 697 west to Turtle Lake (southern boundary of Sunset View Beach)
 - The RM will be responsible for the maintenance of Twps. Road 530 from the Turtle Lake Grid Road 697 west to Turtle Lake.
 - The RV will be responsible for all other roads within those boundaries except the access road to Sunset View Beach.

Boundaries

14. The boundaries of the RV will consist of:
 - a. The former boundaries of the OH of Turtle Lake Lodge.
 - b. The former boundaries of the OH of Indian Point Golden Sands
 - c. The roadway described as Turtle Lake Grid Road 697 from Twps. road 532 north to the Turtle Lake Lodge Organized Hamlet Boundary. (the pavement)
 - d. The roadway described as Turtle Lake Grid Road 697 from Twps. road 532 south to Twps. road 524 and Twps. Road 524 from Turtle Lake Grid Road west to R. R. 3190, being the west boundary of the RM of Parkdale. (7.5 miles gravel road)
 - e. LSD 5 on 22-53-18 W3rd

Service Delivery

15. RM residents will have access to the RV lagoon and transfer station on a user pay basis at the same rate as Resort Village residents.
16. The RM of Parkdale, being the first call from 911 dispatch for the area, has offered Fire Protection for a retainer fee of \$15,000.00 per annum, which has not been accepted.

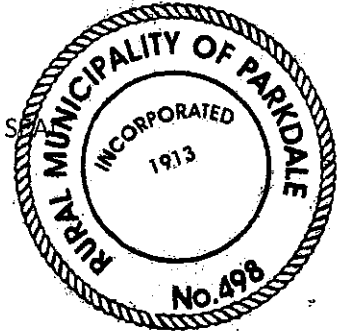
Amendments

17. This agreement is pending review by MLT Aikins Law Office.

Effective Date

18. This agreement will come into effect on the date of incorporation of the RV of as set out in the Minister's Order.

Signed this 17 day of August at Glaslyn, Saskatchewan.



Reeve of RM of Parkdale 498

Donald Hicks

Administrator, RM of Parkdale 498

Janice

Signed this 17 day of AUGUST at GLASLYN, Saskatchewan.

Edward J. ...
Elgin Holden
the country

OH of Turtle Lake Lodge, Representative

OH of Turtle Lake Lodge, Board Chair

Signed this 17 day of AUGUST at GLASLYN, Saskatchewan.

J. P. ...
Don & ...

OH of Indian Point Golden Sands, Representative

OH of Indian Point Golden Sands, Board Chair