

SITE LICENSE AGREEMENT

THIS AGREEMENT made in duplicate _____, 20____

BETWEEN

BUCCANEER BAY HOLDINGS LTD., a company
incorporated pursuant to the Company Act (British Columbia)

(the "Company");

AND

●

(the "Member").

WHEREAS the Member is the registered holder of a partial or whole interest in the shares in the capital stock of the Company as follows:

| Number of Shares | Description of Shares |
|------------------|-----------------------|
| 50 | Preference |
| 1 | Class "●" Common |

such shares being "unit of shares";

AND WHEREAS the unit of shares has, by resolution of the directors of the Company, been designated as the particular shares which relate to building site number ● on the property of the Company on South Thormanby Island (the "Site");

AND WHEREAS the Member as the registered holder of the unit of shares is entitled to the exclusive possession, use, occupancy and enjoyment of the Site on the terms and conditions contained in the Memorandum and Articles of the Company and the terms and conditions of this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH:

1. Grant of Possession

The Company hereby grants to the Member the right of exclusive possession, use, occupancy and enjoyment of the Site on the property of the Company on South Thormanby Island subject to the terms and conditions contained in the Memorandum and Articles of the Company and this Agreement.

2. **Exclusive Possession, Use, Occupancy and Enjoyment**

The Member acknowledges that he has been given a copy of the Memorandum and the Articles of the Company and that the said right of exclusive possession, use, occupancy and enjoyment of the Site is granted to him, subject to the terms and conditions contained in the Memorandum and the Articles of the Company and this Agreement.

3. **Observance of Terms and Conditions**

The Member will observe and perform all the terms and conditions contained in the Articles of the Company and the rules and regulations made pursuant to the Articles on his part to be observed or performed.

4. **Directors Considerations Prior to Construction**

The Member acknowledges the Members of the Company constitute a community of families and individuals with varying needs and rights who have chosen to live in close proximity to each other on individual sites. The Member acknowledges that the Directors will therefore consider, when asked to approve a building, improvement, alteration or addition, among other criteria:

- (a) the location of the building within the boundaries of the Site;
- (b) the design qualities of the proposed building, improvement, addition or alteration;
- (c) the impact the proposed construction will have on the neighbouring members.

5. **Consent of Directors**

The Member will obtain the written consent of the Directors prior to the construction of any building, or improvement, addition or alteration to any building on the site.

6. **Permits Obtained by Member**

The Member will obtain all building permits, consents and approvals required by all municipal, governmental or other authorities with jurisdiction over the Site, and the Member will comply with the provisions of the Land Use Contract appended to the Articles.

7. **Powers of Directors**

The Member acknowledges that the Directors have the authority to order a Member to stop work or to tear down constructed work if the Member does not comply with the provisions of this Agreement or the Articles, and the Member will comply with an order given to the Member by the Directors.

8. Ownership of Buildings, Improvements and Works

The Member and the Company acknowledge that any buildings, improvements and works on the Site are the property of the Member subject to the rights of the Company set out in the Articles, and subject to the rights of the Company to the building, improvement, fence or work erected or constructed, pursuant to the laws of British Columbia.

9. Return of Site and Buildings to Company

Notwithstanding this Section, the Member will deliver to the Company possession of the Site and the buildings, improvements and works thereon whenever the Company is entitled to possession of the same, pursuant to the terms and conditions of the Articles of the Company.

10. Requirement of Notice

If the Company sells substantially all of the undertaking of the Company, the Company will give notice to the Member that the Company requires possession of the Site no sooner than 90 days after the date the notice is delivered. The Company will stipulate in the notice whether the Member must or must not remove the buildings. The Member will deliver up possession of the Site, with or without the buildings, improvements or works, as required by the Company on the date required by the Company.

11. Investment Income Earned on Funds Held in Trust

The Member acknowledges that the Company from time to time earns investment income on funds held in trust for the Members and the Member directs that any investment income earned by the Company will be reported by the Company as investment income.

12. Maintaining Insurance

The Member will maintain vehicle insurance in good standing for any vehicle the Member keeps on South Thormanby Island and ensure that vehicle will only be driven by licensed drivers. The Member will participate in, and pay for his share of all insurance premiums for insurance organized by the Company on behalf of the Members.

13. Use of Singular or Masculine

Wherever the singular or masculine is used throughout this Agreement, the same shall be construed as meaning the plural or the feminine where the context or the parties hereto so require.

14. Assignment

The Member may, only with the prior written consent of the Directors, assign all rights and interest of the Member to this Agreement to the purchaser or transferee of the Member's shares of the Company.

15. Notice Provisions

All notices under this Agreement must be in writing and may be delivered personally or by delivery to the addresses set out on page one of this Agreement or such other address as may from time to time be notified in writing by the parties and all notices shall be deemed to have been given and received if delivered personally on the date of delivery or if delivered to the address then on the day after the day of delivery.

16. Further Agreement

The Parties will with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transaction contemplated by this Agreement, and each Party will provide such further documents or instruments required by the other party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions whether before or after the Closing Date.

IN WITNESS WHEREOF the undersigned hereby execute this Agreement as of the date and year first written above.

The corporate seal of)
BUCCANEER BAY HOLDINGS LTD.)
was hereunto affixed in the)
presence of:)

_____)
Authorized Signatory)

c/s

_____)
Authorized Signatory)

Signed, Sealed and Delivered)
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in the presence of)
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