

Schedule "D"
Mississauga Gold Lake Cottagers' Road Group
Indemnification Agreement

This Indemnification Agreement (the "Agreement") made as of this _____ day of _____, 20__ (the Execution Date).

Between:

_____ of Trent Lakes, ON, K0L1J0
(the "Indemnitee")

OF THE FIRST PART

and

Mississauga-Gold Lake Cottagers' Road Group of Trent Lakes, ON, K0L1J0
the ("Indemnifier")

OF THE SECOND PART

BACKGROUND:

1. The Indemnitee desires protection against any personal liability, claim, suit, action, loss or damage that may result from the Indemnitee's participation in the Activity.
2. The Indemnifier wishes to minimize any hardship the Indemnitee might suffer as the result of any personal liability, claim, suit, action, loss, or damage that may result from the Indemnitee's participation in the Activity.

IN CONSIDERATION and as a condition of the indemnifier and the Indemnitee entering into this agreement and other valuable consideration, the receipt and sufficiency of which consideration is acknowledged, the Indemnifier and Indemnitee agree as follows:

Definitions

1. The following definitions apply in this Agreement:
 - a. "Activity" means the Indemnifier wishes to hold its past, present and future Board Directors harmless for their actions and decisions taken in respect of them holding the position of Director. The Indemnitee wishes to be indemnified against and held harmless of any and all liability that may result from holding a Directorship on this Board of Directors.
 - b. "Expenses" means all costs incurred in the defense of any claim brought against the Indemnitee including attorney's fees.
 - c. "Notice of Claim" means a notice that has been provided by the Indemnitee to the Indemnifier describing a claim or action that has been or is being brought against the Indemnitee by a Third Party.
 - d. "Notice of Indemnity" means a notice that has been provided by the Indemnitee to the Indemnifier describing an amount owing under this Agreement by the Indemnifier to the Indemnitee.

- e. "Parties" means both the Indemnitee and the Indemnifier.
- f. "Party" means either the Indemnitee or the Indemnifier.
- g. "Third Party" means any person other than the Indemnitee or Indemnifier.

Indemnification

- 2. The Indemnifier will hold harmless and indemnify the Indemnitee against any and all claims and actions arising out of the participation of the Indemnitee in the Activity, including, without limitation (except where noted in the Limited Indemnification section), Expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any liability, suit, action, loss, or damage arising or resulting from the Indemnitee's participation in the Activity, subject to the limits on indemnification described in the section titled Exceptions to Indemnification. Where prohibited by law, the above indemnification does not include indemnification of the Indemnitee against a claim caused by negligence or fault of the Indemnitee, its agent or employee, or any third party under the control or supervision of the Indemnitee, other than the Indemnifier or its agent, employee or subcontractors.
- 3. In the case of a criminal proceeding, the Indemnitee will not be indemnified by the Indemnifier.

Exceptions to Indemnification

- 4. The Indemnitee will not be entitled to indemnification from the Indemnifier for any Expense, judgments, fines, settlement and other amounts incurred as the result of the Indemnitee's participation in the Activity where:
 - a. In the case of a civil claim, the Indemnitee did not act in faith and in a reasonable manner;
 - b. The actions or conduct of the Indemnitee constituted willful misconduct or was knowingly fraudulent or deliberately dishonest;
 - c. The Indemnitee will or has received payment under a valid and collectible insurance policy or under a valid and enforceable indemnity clause, By-law or agreement, except where payment under this insurance policy, clause, By-law or agreement is not sufficient to fully indemnify the Indemnitee in which case the Indemnifier will be responsible for any shortfall in payment received; or
 - d. An action or proceeding was initiated in whole or in part by the Indemnitee whether alone or along with one or more other claimants unless the action or proceeding has the written consent of the Indemnifier.

Notice of Claim

- 5. In the event of any claim or action, the Indemnitee will promptly provide the Indemnifier with written notice of the claim or action and will notify the Indemnifier within five (5) business days of the commencement of any legal proceedings relating to the claim or action. The Indemnitee will provide the Indemnifier with all available information known to the Indemnitee relating the claim or action.

Authorization of Indemnification

- 6. In any case where the Indemnitee requires indemnification, the Indemnifier will make the determination of whether indemnification is appropriate having been given

consideration to the terms described in Exceptions to Indemnification section. If the Indemnitee disagrees with the determination of the Indemnifier then the matter must be referred for review and determination to independent legal counsel reasonably satisfactory to the Indemnitee. In all cases the Indemnifier will bear all costs of any independent determination.

7. The Indemnifier will bear the burden of proving that indemnification is not appropriate.
8. The termination of any claim or action by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent will not, of itself, create a presumption that the person did not act in good faith and in a reasonable manner.

Assumption of Defense

9. On being notified of any impending action or claim, the Indemnifier may, at its own Expense, participate in the defense of any action or claim and may, alone or with any other indemnifying party, assume the defense against the action or claim using counsel that are reasonably satisfactory to the Indemnitee.
10. Once the Indemnifier has notified the Indemnitee of the intention to assume the defense, the Indemnifier will no longer be liable to the Indemnitee for any further legal or other Expenses subsequently incurred by the Indemnitee in relation to the defense of the claim. Once the Indemnifier provides notice to the Indemnitee that the defense of claim has been assumed by the Indemnifier, the Indemnitee may employ or continue to employ its own legal counsel however any fees or Expenses incurred by the Indemnitee subsequent to the notice of assumption of defense by the Indemnifier will be the sole responsibility of the Indemnitee.

Failure to Defend

11. If the Indemnifier elects not to assume the defense against the claim or action then the Indemnitee may defend against the claim or action in any manner the Indemnitee deems appropriate. The Indemnifier will promptly reimburse the Indemnitee for Expenses, judgments, fines, settlements and any other amounts actually and reasonably incurred in connection with the defense of the claim or action subject to the limits on indemnification described in the section titled Exceptions to Indemnification.

Settlement and Consent of Indemnifier

12. The Indemnitee will not settle any claim or action without first obtaining the written consent of the Indemnifier. The Indemnifier will not be liable for any amounts paid in settlement of any claim or action where written consent of the Indemnifier was not first obtained. The Indemnifier will not unreasonably withhold consent to any settlement.

Settlement and Consent of Indemnitee

13. The Indemnifier will not settle any claim or action without first obtaining the written consent of the Indemnitee. The Indemnitee will not unreasonably withhold consent to any settlement.

Cooperation

14. The Indemnifier agrees to cooperate in good faith and use best efforts to ensure that the Indemnitee is indemnified and reimbursed for all Expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in the connection with the defense of any claim or action resulting from the participation of the Indemnity in the Activity.
15. The Indemnitee agrees to cooperate in good faith and provide any and all information within the Indemnitee's power as required for the defense of any claim or action and also to provide any and all information within the Indemnitee's power as required to help in determination of indemnification as described under the Authorization of Indemnification section.

Expenses

16. No costs, charges or Expenses for which indemnity will be sought under this Agreement may be incurred without the Indemnifier's written consent. Any required consent must not be unreasonably withheld.
17. All reasonable Expenses incurred by the Indemnitee to enforce this Agreement, and all costs of defending any Third Party claims or actions brought against the Indemnitee under this Agreement will be the sole responsibility of the Indemnifier subject to the limits on indemnification described in the section titled Exceptions to Indemnification.

Advance of Expenses

18. At the written request of the Indemnitee, the Indemnifier will advance to the Indemnitee any Expenses, including attorney's fees, incurred by the Indemnitee in defending any action brought against the Indemnitee. Where reasonable, and to minimize hardship to the Indemnitee, advance payments may be made prior to the disposition of any claim.
19. The Indemnitee agrees to repay to the Indemnifier any advance payments on Expenses where a determination is ultimately made that the Indemnitee's behavior is not entitled to indemnification for reasons described under the Exceptions to Indemnification section.

Payment

20. All payments made by the Indemnifier to the Indemnitee will be made in full and immediately available funds within sixty (60) days of receipt of Notice of Indemnity from the Indemnitee and without deduction for any counterclaim, defense, recoupment, or set-off.
21. Any Notice of Indemnity sent by the Indemnitee to the Indemnifier must be made in writing and contain a full listing of the items to be covered in the payment. Any payment made to the Indemnitee will contain a listing of items covered under the payment.

Enforcement

22. If any right or remedy claimed by the Indemnitee under this Agreement is denied or is not paid by the Indemnifier, or on its behalf, within sixty (60) days after a written Notice of Indemnity has been submitted by the Indemnitee to the Indemnifier, the Indemnitee may then bring suit against the Indemnifier to recover any unpaid amounts and if successful in whole or in part, the Indemnitee will be entitled to be paid any and all costs related to resolving the claim.
23. Where a determination as described under Authorization of Indemnification concludes that the Indemnitee's behavior is not entitled to indemnification, this will not create a presumption that the Indemnitee is not entitled to indemnification under this Agreement.

Insurance

24. The Indemnifier must take out and maintain insurance coverage with an insurer reasonably acceptable to the Indemnitee on terms reasonable and sufficient to indemnify the participation of the Indemnitee in the Activity. These amounts of insurance may not be reduced.
25. If the Indemnifier fails to maintain adequate liability insurance, the Indemnitee may take out insurance and charge all costs to the Indemnifier.

Duration

26. The rights, obligations and coverages of the Indemnitee and the Indemnifier under this Agreement will continue indefinitely or until terminated by an agreement in writing signed by both the Indemnifier and the Indemnitee.

Limited Indemnification

27. Under this Agreement, indemnification will be limited to the coverage limits stipulated in the Indemnifier's insurance policy. In addition, the Board may only increase liability insurance coverage and not reduce it at any time from the amounts in effect on August 5, 2018.

Full Release

28. Only payment and satisfaction in full of all amounts and charges payable under this Agreement and the due performance and observance of all terms, covenants and conditions of this agreement will release the Indemnifier and Indemnitee of their obligations under this Agreement.

Further Action

29. No action or proceeding brought or instituted under this Agreement and no recovery from that action or proceeding will be a bar or defense to any further action or proceeding which may be brought under this Agreement by reason of any failure in the performance and observance of the terms, covenants and conditions of this agreement.

Subrogation

30. In the event that any indemnity payment is made under this Agreement, the Indemnifier will be subrogated to the extent of this payment to all of the rights of recovery of the Indemnitee. The Indemnitee will take all action required and provide all information necessary to secure these rights and to fully enable the Indemnifier to take any action to enforce these rights in the recovery of the indemnity payment.

Amendments

31. This Agreement may only be amended, terminated or cancelled by an instrument in writing, signed by both the Indemnifier and the Indemnitee.

Assignment of Indemnifier Rights and Obligations

32. The rights and obligations of the Indemnifier as existing under this Agreement may not be assigned, in whole or in part, without the prior written consent of the Indemnitee.

Assignment of Indemnitee Rights and Obligations

33. The rights and obligations of the Indemnitee as existing under this Agreement may not be assigned, either in whole or in part, without the prior written consent of the Indemnifier.

Joint and Several Liability

34. If two or more persons act as Indemnifier in this Agreement or if the Indemnifier is a partnership consisting of two or more partners, then the liability under this Agreement will be joint and several for each co-Indemnifier.

Confidentiality

35. Both the Indemnifier and Indemnitee and their respective employee and agents will at all times maintain confidential all information pertaining to the Agreement except where required to disclose under any regulatory or other competent authority or as otherwise required by law.

Notices

36. Any notices or deliveries required in the performance of this Agreement will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Parties to this Agreement at the addresses contained in this Agreement or as the Parties may later designate in writing.

Governing Law

37. This Agreement will be governed and construed in accordance with the laws of the Province of Ontario.

Jurisdiction

38. The courts of the Province of Ontario are to have jurisdiction to decide and settle any dispute or claim arising out of or in connection with this Agreement.

General Provisions

- 39. This Agreement contains all the terms and conditions agreed to by the Indemnifier and Indemnitee. Statements or representation which may have been made by either Party in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value to either Party. Only the written terms of this Agreement will bind the Parties.
- 40. Any failure of either Party to enforce any of the terms, covenants and conditions in this Agreement does not infer or permit a further waiver of that or any right or benefit under this Agreement. A waiver by one Party of any right or benefit provided to this Agreement does not infer or permit a further waiver of that right or benefit, nor does it infer or permit a waiver of any other right or benefit provided in this Agreement.
- 41. This Agreement will pass to the benefit of and be binding upon the Parties' respective heirs, executors, administrators, successors and permitted assigns.
- 42. The clauses, paragraphs, and subparagraphs contained in this Agreement are intended to be read and construed independently of each other. If any part of this Agreement is held to be invalid, this invalidity will not affect the operation or validity of any other part of this Agreement.
- 43. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law or equity that the Parties may have now or may acquire in the future.
- 44. Time is of the essence in this Agreement.
- 45. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which together will be deemed to be one and the same instrument.
- 46. Headings are inserted for the convenience of the Parties and are not considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine and vice versa. Words in the neuter gender include masculine and feminine gender and vice versa.
- 47. Indemnitees may seek legal counsel prior to signing, for clarification of this Agreement at the Indemnitees' expense.

IN WITNESS WHEREOF the Indemnitee and the Indemnifier have duly fixed their signatures under hand on this ____ day of _____, 20__.

(Indemnitee)

(Witness)

Mississagua Gold Lake Cottagers' Road Group (Indemnifier)

(Authorized Signatory)

(Witness)

Indemnity Agreement

Indemnitee

Signature

Witness:

Signature Date:
