

The Madawaska Club of Go Home Bay

March 8, 2019

Ms. Jan Ruby
Chairman of the Board &
Mr. Bill Lougheed
Executive Director
The Georgian Bay Trust Foundation, Inc.
(legally operating as Georgian Bay Land Trust)
Suite 1000
120 Eglinton Ave E
Toronto ON M4P 1E2

Dear Ms. Ruby & Mr. Lougheed:

We write to you to express our interest in working with the Georgian Bay Land Trust (the "GBLT") in order to access funding from the Canada Nature Fund as a way of enhancing the conservation and protection of the undeveloped lands of The Madawaska Club of Go Home Bay ("Club").

For 121 years, our Club and its members have stewarded the lands of our water-access community of Go Home Bay. These mostly undisturbed lands situated on Georgian Bay's eastern coastline remain representative of this coastline's natural heritage features; home to the richest biodiversity of reptiles and amphibians in Canada and 45 species at risk.

We are the beneficial and registered owners of approximately 1600 acres of undeveloped lands, including multiple wetlands and small inland lakes. Our undeveloped lands represent a connecting corridor to existing protected areas directly to the northeast and southwest.

Our Club is committed to maintaining the natural state of these undeveloped lands. In that regard, our Club is interested in pursuing the establishment of a conservation easement with GBLT over the Club's undeveloped lands subject to and conditional upon the following:

1. The successful application of the GBLT to access funding from the Canada Nature Fund or other sources;
2. The negotiation of a conservation easement on terms that are mutually satisfactory to the Club and the GBLT in their sole discretion, including in respect of the scope of the easement and the amount to be paid by GBLT to the Club for the conservation easement;
3. The approval of the terms of the conservation easement by (i) the Board of Directors of the Club and (ii) the members of the Club at a meeting duly called for this purpose in accordance with the by-laws of the club;

We understand that any agreement between the Club and GBLT regarding the grant of the conservation easement will be subject to the approval of the Board of GBLT and subject to GBLT obtaining funding for the conservation easement from the Canada Nature Fund [or other sources].

The purpose of this letter is to confirm the commitment of the Board of the Club to proceed to work with GBLT towards the granting of a conservation easement over certain of the Club's undeveloped lands subject to the satisfaction of the conditions previously described on the part of both the Club and GBLT. Notwithstanding anything else set forth herein, this letter is not and shall not be construed as a binding commitment by the Club to grant a conservation easement to GBLT nor a binding commitment by GBLT to acquire a conservation easement from the Club, but merely an expression of the desire of both the Club and GBLT to pursue the grant of such a conservation easement.

We wish GBLT well in obtaining funding from the Canada Nature Fund as our proceeding with a conservation easement is conditional upon, among other things, your success.

In closing, we thank the Government of Canada for its efforts and commitment to Target 1 of the Canada Nature Fund and to preserving Canada's biodiversity.

Sincerely,

David Cape
On behalf of the board of Directors