

August 21, 2018

Pleasant Bay Bible Conference Grounds Inc.
PO Box 59, Consecon, Ontario
K0K 1T0

Attention: Dave Lewis, President/Chairman of the Board

Re: Quarter Sessions Road Realignment

Dear Mr. Lewis:

This letter of intent (the "**Letter**") sets forth the principal business terms and conditions of the proposed conveyance of certain portions of Parts 1, 2 and 3 as such parts are identified in the Plan of Survey attached hereto as Schedule 1 (the "**New Road**") by the Pleasant Bay Camp (the "**PBC**") and an acknowledgment to act in good faith in negotiations with the Municipality of the County of Prince Edward (the "**Municipality**") in the formation of an agreement to evidence such conveyance (the "**Road Agreement**").

The central purpose of the Letter is for LOBP Inc. ("**LOBP**"), the entity proposing a development on the lands known as Alexander Island, and the PBC to cooperate and provide the Municipality with an acknowledgement that the PBC is interested in discussing further with the Municipality its desire to restrict access to the Quarter Sessions Road referred to as Parts 2, 3, 4, 5 and 6 (all 47R – 7234) in Schedule 1 (the "**Camp Road**") and in exchange for the such restriction, convey the New Road to the Municipality.

1. Anticipated Terms of the Road Agreement

The following are the anticipated terms of the Road Agreement:

- i. PBC shall agree to convey the New Road to Municipality in fee simple.
- ii. It is unclear at this stage how the Municipality intends to manage restricted access to the Camp Road but it is anticipated that the Municipality shall in some fashion limit access from County Road 27 to the Camp Road under terms sufficient to the PBC to warrant the conveyance of the New Road to the Municipality (the "**Camp Road Restrictions**").
- iii. LOBP shall use reasonable efforts to participate in any negotiation between PBC and the Municipality to help ensure that the Camp Road Restrictions meet the goals of the PBC.

2. Assignment

LOBP may assign its interest in this Letter and the Road Agreement.

3. Public Announcements and Confidentiality

Subject to the requirements of any applicable laws, neither party will make any public announcement or statement with respect to this Letter or the transaction contemplated hereby without the consent of the other party. Except where necessary by LOBP for its due diligence, both parties agree to keep the transaction contemplated hereby confidential.

4. Governing Law

This Letter will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

This Letter is an expression of our present intention and our willingness to continue negotiations which we hope will lead to the satisfactory negotiation of a definitive and binding Road Agreement. However, this Letter is not a legally binding agreement and except for the obligations set out in sections 3, neither party will have any obligations hereunder unless and until the Road Agreement is signed by each of them. Neither the expenditure of funds nor the undertaking of any actions in furtherance of the proposed transaction will be considered partial performance or a binding agreement, nor will it be the basis for any reliance upon the terms of this Letter by anyone.

Please sign and return the enclosed copy of this Letter to evidence your confirmation of its terms.

Yours very truly,

LOBP INC.

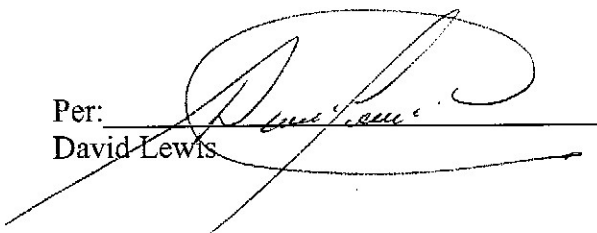
Per: _____
Aaron David

A handwritten signature in black ink, appearing to be 'Aaron David', written over a horizontal line.

The undersigned hereby accepts the terms set out in this Letter, this 27 day of Aug, 2018.

PLEASANT BAY BIBLE CONFERENCE GROUNDS INC.

Per: _____
David Lewis

A handwritten signature in black ink, appearing to be 'David Lewis', written over a horizontal line.