

THIS AGREEMENT made on the 11 day of September, 2006-

BETWEEN:

DUTCH CANADIAN CLUB OF EDMONTON
A society duly incorporated pursuant to the laws of the Province of Alberta
(hereinafter referred to as the DCC),

OF THE

FIRST PART,

- And -

EDMONTON SCANDINAVIAN CENTRE ASSOCIATION,
A society duly incorporated pursuant to the laws of the Province of Alberta
(hereinafter referred to as the ESCA),

OF THE

SECOND PART.

AGREEMENT

RECITALS:

WHEREAS:

A. The DCC is the owner of property municipality described as 13312 - 142 Street, Edmonton, Alberta and legally described as Plan 425 R.S. Block 10 Lot 2A Excepting There out All Mines and Minerals. Area: 0.809 Hectares (2 Acres) More or Less ('the Lands') and situated on the Lands is a building within a site area of +/- 1326.31 square meters, more or less (collectively referred to as the Premises). The Land Title Certificate of the Premises is attached as Schedule A to this Agreement:

B. On or about February 10, 1999, the DCC and the Scandinavian Centre Co-Operative Association Limited ("SCCAL") executed an Agreement (Agreement #1) which js attached as Schedule "B" to this Agreement:

C. On or about May 8, 2004, the DCC and the SCCAL executed another agreement (Agreement #2) wherein SCCAL advanced the sum of \$175,000.00 to the DCC and is attached as Schedule "C" to this Agreement:

D. On June 7, 2004, the SCCAL was dissolved by the Registrar at Alberta Corporate Registry; and the assets were Transferred to the Edmonton Scandinavian Centre Association

E. The Edmonton Scandinavian Centre Association ("ESCA") represents that it is made up of five ethnic Scandinavian Groups: the Danish Society Dania, the Finnish Society of Edmonton, the Icelandic Canadian Club of Edmonton, the Sons of Norway Solglyt Lodge No. 143 and VASA Order of America Scandia Lodge No, 549;

F. Both parties to this Agreement acknowledge and agree that the ESCA will obtain the benefit of the contributions made by SCCAL to the DCC as set in Agreement #1 and Agreement #2.

G. In 2005, ESCA advanced the sum of \$60,000.00 in building materials and labour to assist with the renovation and enlargement of the Premises:

H. ESCA wishes to advance a further sum of \$200,000.00 to the DCC and the DCC acknowledges and agrees to accept the funds from the ESCA on the terms and conditions as set out in this Agreement;

I. The DCC has obtained an appraisal of the Lands and Premises dated October 6, 2004 in the sum of One Million Four Hundred Thousand (\$1,400,000.00) Dollars. The said appraisal is attached as Schedule "D" to this Agreement;

J. There will be no interest paid by the DCC to ESCA on the funds, building materials and labour advanced by ESCA to the DCC

K. The parties acknowledge and agree that this Agreement will supplement and replace Agreement #1 and Agreement #2 in their entirety.

L. By advancing funds, building materials and labour to the DCC. ESCA wishes to use the Premises [and the Lands] on the terms and conditions as set out in this Agreement and the DCC acknowledges and agrees to allow ESCA to use the Premises [and the Lands] on the terms and conditions as set out in this Agreement without the payment of rent for the use of space for so long as the Dutch Canadian Centre remains viable for its' intended purpose:

WITNESSED THEREFORE that the parties hereto covenant and agree each with the other as follows:

1. The parties acknowledge and agree that ESCA has conveyed to the DCC the total sum of Four Hundred Thirty Five Thousand (\$435,000.00) Dollars by way of funds, building materials and labour (the Funds),

2. In consideration of receipt of the Funds from ESCA, the DCC shall grant a mortgage to ESCA in the sum of the Funds and that the Funds represent thirty percent (30%) of the appraised market value of the Lands and Premises. The ESCA will be entitled to register a mortgage against the Lands at the North Alberta Land Registration District. The cost of preparing and registering the mortgage shall be at the sole cost of ESCA.

3. There shall be no interest payable on the Funds advanced by ESCA to the DCC and the mortgage will state that no interest is payable by the DCC to ESCA regarding repayment of the Funds.

4. The Funds will only be payable by the DCC to ESCA on the following conditions:

a. In the event that the DCC determines that they no longer wish to share the Premises with ESCA, the DCC will give written Notice to ESCA of such decision and the DCC will pay a sum equal to 30% of the then appraised value of the Lands and Premises to ESCA within 2 years after giving such notice. The notice will take effect six months from the date of service on ESCA.

b. In the event that the DCC becomes insolvent, bankrupt, petitioned into receivership or sold to a third party, ESCA will rank as the preferred creditor regarding the Funds and shall be entitled to 30% of the appraised market value of the Lands and Premises.

5. In the event that ESCA determine that they no longer wish to share the Premises with the DCC, ESCA will give written notice to the DCC of such decision and the DCC will not be required to make any payment to ESCA of the Funds thereafter and the Funds will be forfeited by ESCA to the DCC in its entirety. After giving such written notice to the DCC, ESCA will discharge the Mortgage from the Lands forthwith. In the event ESCA fails to discharge the mortgage from the Lands forthwith, the DCC will be entitled to discharge same from the Lands or bring a Court Application to discharge same:.

6. The DCC will maintain adequate property insurance for the Lands.
7.
 - a. ESCA will obtain adequate insurance for the use of the Lands by its 'members'.
 - b. In the spirit of cooperation and sharing of the Premises and Lands it is agreed by DCC and ESCA Boards of Directors that the general memberships of both these organizations shall meet not less than two times per year in a social setting to discuss the operation, appearance and upkeep of the Premise ,and the Lands and will cooperate in providing assistance in maintaining the neat and tidy appearance of the Property in such areas as picking up litter, attending to flower beds. cleaning of windows and other minor tasks within the capability of the Members of DCC and Clubs affiliated with ESCA.
8. The parties agree and acknowledge that a sign will be placed in the front of the building on the Premises as follows:

DUTCH CANADIAN CENTRE
AND HOME OF THE SCANDINAVIANS.

The parties agree and acknowledge that the phrase "DUTCH CANADIAN CENTRE" will be twice as large as the phrase 'AND HOME OF THE SCANDINAVIANS'. Further at all times, the phrase "DUTCH CANADIAN CENTRE" will always be directly above the phrase "AND HOME OF THE SCANDINAVIANS".

9. Each of the five groups which comprise ESCA will be entitled to the following for each calendar year without payment of any rental for the use of space:

- a. Three (3) Main Hall uses per year;
- b. Twelve (12) Nordic Room uses per year;
- c. One (1) storage room in the northwest corner of the building;
- d. Use of the board room, as required and based on availability;

10. The following groups affiliated to ESCA will be entitled to the following for each calendar year without payment of any rental for the use of space:

- a. The Scandinavian Heritage Society of Edmonton:
 - i. Two (2) Main Hall uses per year;
 - ii. Use of the board room, as required based on availability
 - iii. Parking space for the Society storage van on the Lands;
- b. The Scandinavian Trade and Culture Society:
 - i. One (1) Main Hall use per year;
 - ii. Use of the board room, as required and based on availability;
 - iii. Parking space for the Scandinavian Viking boat on the Lands.

11. The Edmonton Scandinavian Centre Association (ESCA)

- a. One (1) Main Hall use per year;
- b. Use of the board room, as required based on availability;

12. For the uses set out in paragraphs 9 to 11 set out herein, prior to the upcoming calendar year, each group will provide to the DCC the name of its authorized representatives to book their uses.

13. For the uses set out in paragraphs 9 to 11 set out herein, any and all reservations for such uses will be made by each group authorized representative to the rental coordinator of the DCC and will be done on a first come first serve basis. The rental coordinator of the DCC will confirm in writing to ESCA of the confirmed use of any group's request for use. The rental coordinator of the DCC has and will have final and absolute discretion as to any decision of any such use request.

14. For the uses set out in paragraphs 9 to 11 set out herein, any group herein may trade dates with any other group set out in paragraphs 9 to 11 herein. The parties involved with any such trade will give written notice to the rental coordinator of the DCC of such trade. The party giving an entitled use to another party will be deemed to have utilized such use. Any party set out in paragraphs 9 to 11 herein is not entitled to trade its' designated uses with any third party not listed in paragraphs 9 to 11 herein.

15. Except as set out in paragraphs 9 to 11 herein any group as set out in paragraphs 9 to 11 herein will not receive any further uses. In the event that a group set out in paragraphs 9 to 11 herein has met their quota of uses and wish to book any part of the Premises, the authorized representative of such group will contact the rental coordinator of the DCC to book same.

16. In the event that the Scandinavian Heritage Society of Edmonton, the Scandinavian Trade and Cultural Society and ESCA, determine that the Main Hall is not required for its' function, these organizations may request the use of the Nordic Room instead of the Main Hall and the use of the Nordic Room be deemed to have fulfilled the Main Hall use.

17. In the event that any third party not listed in paragraphs 9 to 11 set out herein wishes to rent the Premises, such third party will contact the rental coordinator of the DCC directly to rent the premises on the terms and conditions as decided by the DCC.

18. Notwithstanding paragraphs 9 to 11 herein, the groups set out in paragraphs 9 to 11 herein will be required to pay the charges set out in the attached Schedule "B" to this Agreement to the DCC. In the event that any of the groups set out in paragraphs 9 to 11 herein fail to pay the DCC invoice for any of the other charges as set out in the attached Schedule "B" to this Agreement within 30 days of the invoice being rendered by the DCC, ESCA acknowledges and agrees to pay that invoice in full forthwith upon written notice by the DCC that such party has failed to pay in full, the said invoice. The other charges will include, but not limited to, door charges, bar tenders (when provided by the DCC), corkage, bus persons, SOCAN and table cloths where these services apply.

19. Notwithstanding that the other charges set out in the attached Schedule 'B' to this Agreement will be at reasonable current market values, the DCC may amend the other charges as set out in Schedule "B" to this Agreement after discussion and agreement between DCC and ESCA. Upon amending the other charges, the DCC will provide written notice to ESCA of the said amendments to the other charges. (Refer to paragraph 22).

20. The parties agree that each of them shall do, perform, execute, deliver or cause to do any and all lawful acts, deeds, and assurances whatsoever for the true intent and meaning of the terms and conditions as set out in this Agreement.

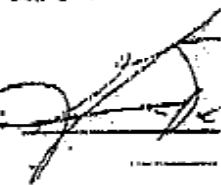
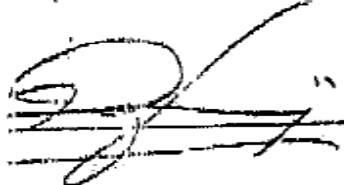
21. Time shall be of the essence of this Agreement.

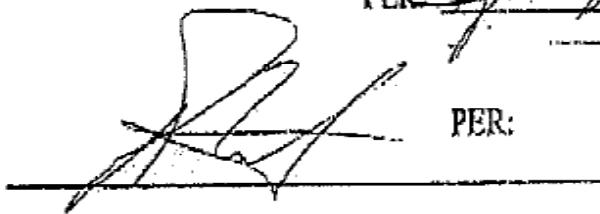
22. No amendment or variation of the terms, conditions, warrants, covenants, agreements and undertakings set forth herein shall be of any force or effect unless the same shall be reduced to writing duly executed by both parties hereto in the same manner and with the same formality as this agreement was executed.

23. The parties acknowledge and agree that this agreement supplements and replaces Agreement #1 and Agreement #2. For clarity, Agreement #1 and Agreement #2 are null and void.
24. The parties are at liberty to amend or vary this Agreement by reducing any such amendment or variation to writing duly executed by both parties hereto in the same manner and with the same formality at this Agreement is executed.
25. This Agreement shall endure to the benefit of and be binding upon each of the Parties hereto and each of their respective personal representatives, successors, administrators and assigns.
26. The laws of the Province of Alberta will apply to this Agreement.


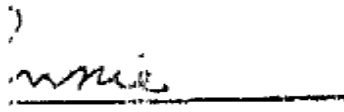
IN WITNESS WHEREOF, the parties have executed this Agreement as witnessed by the signatures of their proper officers in that behalf and this Agreement is delivered all as of the date first above written.

DUTCH CANADIAN CLUB (EDMONTON)

PER:  

 PER: _____

EDMONTON SCANDINAVIAN CENTRE
ASSOCIATION

PER:  

PER: 