



WHOLESALE RATE AGREEMENT

THIS WHOLESALE RATE AGREEMENT (This "Agreement") is made and entered into effective as of September 22, 2016 (the "Effective Date"), by and between Innisbrook, a Salamander Golf & Spa Resort ("Resort"), a Florida limited liability company, and Golf the World Vacations ("Operator"), whose address is 7351 Victoria Park Avenue, Suite 202, Markham, Ontario L3R3A5.

BACKGROUND STATEMENT:

Resort operates and manages Innisbrook Resort, located at 36750 U.S. Highway 19 North, Palm Harbor, FL 34684-1239 (the "Resort") which is owned by affiliates of Resort. Operator is in the business of acquiring the right to rent rooms, suites and villas and other facilities at a discount from hotels and resorts and then renting those rooms, suites and villas and other facilities to the public at marked up rates, sometimes in the form of a tour or other package. Operator and Club desire to enter into an agreement whereby Club will make available to Operator for rental rooms, suites or villas (the "Units") at the Resort at discounted rates, and Operator will rent the Units to the public ("Guests") at marked up rates, paying the discounted rate to Club and retaining the markup for itself, all as more particularly set forth below.

NOW THEREFORE the parties agree as follows:

- 1. Rates, Fees and Effective Dates.** Club agrees that during the Term (as defined below), it will rent Units to Operator, subject to the availability of such Units, at the rates and terms and during the effective dates set forth on certain rate schedules which Club publishes for each Resort (the "Rate Schedules"). It is expressly agreed that there is a separate Rate Schedule for each Resort; that the rental rates shown on the Rate Schedules are quoted in U.S. Dollars; and that the rental rates shown on the Rate Schedules are valid for individual Guests only and may not be valid for groups of 10 or more rooms. The rates shown on the Rate Schedules are net and non-commissionable. The rates shown on the Rate Schedules are per Unit per night (accommodations) or per round per person (golf). If reservations are made which include dates in more than one season, the daily rate for each season applies. Operator agrees to charge and collect all rental charges, applicable taxes and other applicable charges as set forth on the applicable Rate Schedule from the Guests and to remit them to Club.
- 2. Rate Parity.** In the case where Operator is renting Units to Guests under such an arrangement that the Guests can determine the rental rates being charged to them by Operator, Operator will only rent the Units at rate(s) which are equal to or higher than the rental rates being charged by Club to Operator divided by .8. For example, if Club agrees to rent a room to Operator at the discounted rate of \$250 per night, Operator will be required to rent the room to the Guest at a minimum rate of \$312.50 (\$250/.8).
- 3. Guest Accommodations.** All Units are non-smoking. Pack N' Plays are available, free of charge, upon request and subject to availability. The maximum number of persons per unit is noted on the applicable rate schedule and may not be exceeded, regardless of the age of any person. The Resort will not rent a unit to any guest younger than 21 years of age. One dog or cat under 35 lbs are allowed with a \$250 non-refundable deep cleaning fee.
- 4. Reservation Procedures.** Reservations shall be made by Operator directly with a representative of Club. All reservations must be guaranteed by Operator and faxed or e-mailed to the contact location specified on the applicable Rate Schedule. When requesting a reservation, Operator must quote the appropriate Unit type code as shown on the applicable Rate Schedule. Club will provide a confirmation number for each reservation received (based on availability). Reservations are not considered confirmed until Operator has received a confirmation number from Club.
- 5. Payment Procedures.** All payments made by Operator must be in U.S. Dollars and paid by certified check, cashier's check, money order, credit card or wire transfer and should be sent to the address specified on the applicable Rate Schedule in accordance with the procedures specified on the Rate Schedule. Payment by credit card must be pre-approved by Club and will be subject to an additional administration charge. Transaction fees associated with payments by wire transfer are the responsibility of Operator. All payments should be sent to the address specified on the applicable Rate Schedule. Club reserves the right to terminate the Term for cause immediately upon written notice to Operator in the event that Operator acts in a manner that provides Club with a reasonable basis to believe that Operator can not or will not perform its financial obligations in a timely manner.
- 6. Cancellations.** Operator will be assessed cancellation charges as specified on the applicable Rate Schedule. In the event of a cancellation, Operator must retain the name of Club's agent with whom the reservation was cancelled, the cancellation number and the date and time on which the reservation was cancelled. In the event of any billing dispute, Operator will pay Club in full for all cancelled reservations for which it is unable to provide this information.
- 7. Guest Arrival and Departure Time.** Guest check-in time is after 3:00 p.m. and check-out time is 12:00 a.m. for all properties covered by this agreement. During periods of high occupancy, rooms may not be available upon arrival. Rooms will be made available for check-in as soon as possible.
- 8. Guest Incidental Charges.** At check-in all Guests will be required to establish a method of payment for any goods or services purchased during their stay. Operator must make Guests aware of this requirement prior to their arrival at a Resort.

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✓ THANK YOU! ✓

9. **Resort Fee.** A Resort Fee is included in all rates to allow Guests full access to club amenities. ✓

10. **Sales and Marketing.** Any and all advertising or other promotional materials which Operator intends to use to promote the Resorts, which use the trade names, trademarks, logos and/or images of the Resorts, Club or any of them, must be approved by Club before their first distribution, publication or use. Failure to comply with this requirement will provide Club with cause, in its sole discretion, to terminate the Term or to suspend the Term until the materials are approved. In the event that Operator (i) misuses any of the trademarks or service marks of the Resort, Club or any of them or (ii) presents information pertaining to the Resort, Club or any of them in any advertising, brochure, promotion, sales presentation or press release in such a way as to damage the Resort, Club or any of them or the image of Club, the Resort or any of them in the market place, Club will be entitled to terminate the Term for cause, in its sole discretion.

11. **Notices.** All notices, consents, acknowledgments, requests or other communications required or permitted hereunder, except reservations and cancellations, must be in writing and delivered by: (i) hand delivery; (ii) a nationally recognized overnight delivery service; (iii) United States mail, certified, postage prepaid, and return receipt requested. The addresses of the parties for delivery of any such notices, consents, acknowledgments, requests or other communications are as follows:

If to Club to:

Innisbrook, a Salamander Golf & Spa Resort
c/o Patrick Farrell
36750 US Highway 19 North
Palm Harbor, FL 34684
Attention: Golf Leisure & Wholesale Manager
Email: pfarrell@salamanderhotels.com
Direct Telephone No.: 727-942-5537
Fax No.: 727-942-5578

If to Operator to:

GOLF THE WORLD VACATIONS / Begolf guide
1524 WOODLINGS ROAD
KELLOWA, BC CANADA
V1W 3G4
Attention: DANNY LEISER
877 223 7226
DANNY@BEGOLFGUIDE.COM

Or to such other address as may hereafter be designated by any party by the giving of notice to all other parties in accordance with this Section. Notices, consents, requests, acknowledgments or other communications will be deemed delivered and received when actually hand delivered if sent by method number (i) above; the next business day after if sent by method number (ii) above; and three (3) days after mailing if sent by method number (iii) above.

12. **Term and Termination.** The term of Operator's right to rent the Units at the discounted rates set forth on the applicable Rate Schedules (the "**Term**") will commence as of the Effective Date set forth above and, unless sooner terminated for cause as set forth herein, will continue until terminated by either party, upon thirty days advance written notice to the other party. Should Club elect to terminate the Term without cause, Club will honor any reservations confirmed prior to receipt of the notice of termination by Operator.

13. **Independent Contractor.** Operator is an independent contractor not an agent or employee of the Club, and nothing herein shall create any association, partnership, joint venture, agency or employment relationship between the parties hereto and neither shall have the authority to bind the other in any way.

14. **Venue / Applicable Law.** The parties agree that any action brought by either party arising out of this Agreement shall be brought in Pinellas County, Florida using Florida law, other than its principles of conflicts of law. The parties hereto specifically waive any right to venue, except as set forth above.

15. **Limitation on Damages.** In no event will Club be liable to Operator for any indirect, incidental, consequential, or exemplary damages nor shall Club be liable for Operator's anticipated profits.

16. **Indemnification.** Each party to this Agreement ("**Indemnifying Party**") agrees to defend, indemnify and hold harmless the other party, its affiliates and their respective directors, officers, shareholders, members, managers, partners, employees, contractors and agents (collectively, "**Indemnified Parties**") from and against any claim or damages (regardless of whether arising out of contract, tort or strict liability), including costs and reasonable attorneys' fees, incurred by any Indemnified Party and resulting from (i) the negligent or wrongful act or failure to act of Indemnifying Party, its employees, contractors or agents in connection with the performance of the obligations of Indemnifying Party under this Agreement, (ii) the breach by Indemnifying Party, its employees, contractors or agents of any covenant or obligation of Indemnifying Party under this Agreement, or (iii) any misstatement or omission in connection with any representation or warranty of Indemnifying Party under this Agreement; or (i) the payment by Company or any of its affiliates of any debt, account, obligation or other liability of Indemnifying Party or its employees. In the event claims, losses, damages or expenses are caused by joint or concurrent negligence or wrongful acts of Indemnifying and Indemnified Parties they will be borne by each party in proportion to its negligence or fault. The foregoing indemnification obligations are conditioned upon Indemnified Party giving prompt notice to Indemnifying Party of any claim for which indemnification is sought, and providing reasonable cooperation to Indemnifying Party in the defense or litigation of same.

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17. **Confidentiality.** Regarding Club's Trade Secrets and Confidential Information the parties agrees as set forth below.

(a) As used in this Section, the following terms will bear the following definitions: (i) "***Confidential Information***" means information, other than Trade Secrets that is of value to Club and is treated as confidential; Trade Secrets and Confidential Information include, without limitation, future business plans, real estate acquisitions, licensing strategies, advertising campaigns, information regarding executives, and employees, agents and contractors and the terms and conditions of this Agreement; and (ii) "***Trade Secrets***" means information that is a trade secret as defined by law.

(b) Operator, agrees as follows with respect to Club's Trade Secrets and Confidential Information: (i) Operator will use Club's Trade Secrets and Confidential Information solely for the specific purposes of this Agreement; (ii) The disclosure to Operator by Club of Club's Trade Secrets and Confidential Information does not confer upon Operator any license, interest or rights of any kind in or to Club's Trade Secrets or Confidential Information, except as expressly set forth herein; (iii) Except as otherwise expressly set forth in this Agreement, Operator will hold in confidence and not use, disclose, reproduce, distribute, transmit, reverse engineer, decompile, disassemble, or transfer, directly or indirectly, in any form, by any means, or for any purpose, any of Club's Trade Secrets or Confidential Information or any portion thereof; (iv) Operator will only disclose Club's Trade Secrets and Confidential Information to Operator's employees, to the extent such employees have a need to know such information for the purposes described in this Agreement, and provided each such employee is obligated in writing to comply with the terms and conditions of this Agreement; (v) Operator will take all reasonable measures to avoid any unintentional or inadvertent disclosure of Club's Trade Secrets and or Confidential Information to any unauthorized person; (vi) Operator will immediately notify Club of any court order or subpoena requiring disclosure of any of Club's Trade Secrets and or Confidential Information, and will appeal or challenge such order or subpoena prior to disclosure in accordance with Club's instructions and at Club's expense (employing counsel selected by Club), and will cooperate with Club to appeal or challenge any orders or subpoena requiring disclosure of Club's Trade Secrets and or Confidential Information; and (vii) Upon request by Club, Operator will return to Club or destroy any Trade Secrets and Confidential Information of Club in its possession or control and in all types of media and computer memory.

(c) Operator's obligations under this Agreement with regard to Club's Trade Secrets remain in effect for as long as such information remains a trade secret under applicable law. Operator's obligations with regard to Club's Confidential Information will remain in effect for three (3) years after the effective date of this Agreement.

(d) The foregoing obligations will not apply if and to the extent that: (i) the information communicated was already known to Operator, without obligation to keep it confidential, at the time of Operator's receipt directly or indirectly from Club; (ii) the information communicated was received by Operator in good faith from a third party lawfully in possession thereof and having no obligation to keep such information confidential; (iii) the information is independently developed by the Operator without use of Club's Trade Secrets or Confidential Information; or (iv) the information communicated was publicly known at the time of its receipt by Operator or has become publicly known other than by a breach of this Agreement or other action by Operator.

18. **Assignment.** This Agreement may not be assigned by Operator without prior written consent of the Club.

19. **Competition.** During the Term and for two years thereafter, Operator will not, without the written permission of Club, deal, directly or indirectly, with any owner of a Unit for the purpose of renting that Unit if such Unit was at any time during the Term under the management of Club.

20. **Attorney Fees.** In the event litigation is commenced by either party hereto, against the other, in connection with the enforcement of any provision of this Agreement, the prevailing party shall be paid by the losing party all court costs and other expenses of such litigation, including attorneys' fees in a reasonable amount to be determined by the court. The amount so allowed as attorneys' fees shall be taxed to the losing party as costs of the suit, unless prohibited by law.

21. **Construction.** The parties hereto agree and acknowledge that each of the parties contributed to the drafting of this Agreement and any agreements, instruments or other documents executed in connection herewith. None of those agreements, instruments or documents will be construed against or interpreted to the disadvantage of any party hereto by reason of such party having structured, initially prepared or drafted any agreement, instrument, or document. Each of the parties hereto had access to legal counsel (regardless of whether or not such party may have availed itself of such counsel) in connection with the negotiation, documentation and execution of any of those agreements, instruments or documents.

22. **Time of Essence.** Time is of the essence to this Agreement.

23. **Computation of Time.** In computing any period of time prescribed or allowed by this Agreement, the day of the act, event or default from which the designated period of time begins to run will not be included. The last day of the period so computed will be included, unless it is a Saturday, a Sunday or a legal holiday according to the law of Florida, in which event the period will run until the end of the next day which is not a Saturday, Sunday or a legal holiday.

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24. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties and supersedes and cancels any previous oral or written agreements between the parties with respect to the subject matter hereof. This Agreement may not be modified, waived, altered or changed unless in writing signed by the parties hereto. In the event one or more of the provisions of this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity or unenforceability shall not affect any other provisions herein, and this Agreement shall be construed as if the invalid, illegal or unenforceable provision has never been contained herein.

25. **Multiple Counterparts.** This Agreement may be executed in multiple counterparts, each of which will constitute an original and all of which will constitute one and the same agreement. This Agreement may be executed and delivered by facsimile signature.

IN WITNESS WHEREOF, this Agreement is executed on the dates shown below, the latter of which shall be inserted at the beginning hereof. The persons whose signatures appear below attest that they are authorized to sign on behalf of the companies herein.

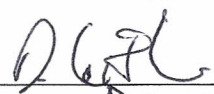
CLUB:

Innisbrook, a Salamander Golf & Spa Resort

By: _____
Print Name: Patrick Farrell
Print Title: Golf Leisure & Wholesale Manager
Date: _____

OPERATOR:

GOLF LEISURE VACATIONS / BC GOLF LEISURE

By: 
Print Name: DANNY LEITCH
Print Title: Dir. of Business Development
Date: SEPT 23 / 16



**INNISBROOK
2017 Golf Package NET Rate Addendum**

THIS WHOLESALE RATE AGREEMENT ADDENDUM (This "Agreement") is made and entered into effective as of September 22, 2016 (the "Effective Date"), by and between Salamander Hotels & Resorts – Innisbrook, ("Club") and Golf the World Vacations ("Operator"), whose address is 7351 Victoria Park Avenue, Suite 202, Markham, Ontario L3R3A5.

This Addendum covers NET Rate Golf packages for Innisbrook Resort. All other terms of your NET Rate Master Agreements will apply. The rates offered in this addendum include the \$20.00 per room per night Resort Fee. The packages are subject to Sales Tax of 13%.

All package rates are per person per night.

| Classic Golf Package | 1/12/17 - 4/29/17 Thur -Sat | 9/1/16 – 1/11/17 4/30/17 – 5/24/17 10/12/17 – 1/10/18 Thur -Sat | 5/25/17 - 10/11/17 Thur -Sat | 1/12/17 - 4/29/17 Sun - Wed | 9/1/16 – 1/11/17 4/30/17 – 5/24/17 10/12/17 – 1/10/18 Sun - Wed | 5/25/17 - 10/11/17 Sun - Wed |
|------------------------|--------------------------------|--------------------------------------------------------------------------|---------------------------------|--------------------------------|--------------------------------------------------------------------------|---------------------------------|
| Single - Exec. | \$327.20 | \$235.20 | \$171.20 | \$311.20 | \$219.20 | \$155.20 |
| Double – Exec. Suite | \$247.20 | \$175.20 | \$111.20 | \$231.20 | \$159.20 | \$95.20 |
| Single - 1 Bedroom | \$343.20 | \$251.20 | \$187.20 | \$327.20 | \$235.20 | \$171.20 |
| Double – 1 Bedroom | \$263.20 | \$191.20 | \$127.20 | \$247.20 | \$175.20 | \$111.20 |
| Quad - 2 Bedroom | \$271.20 | \$199.20 | \$135.20 | \$255.20 | \$183.20 | \$119.20 |
| Preferred Golf Package | | | | | | |
| Single - Exec. Suite | \$391.20 | \$283.20 | \$203.20 | \$375.20 | \$267.20 | \$187.20 |
| Double – Exec. Suite | \$311.20 | \$223.20 | \$143.20 | \$295.20 | \$207.20 | \$127.20 |
| Single - 1 Bedroom | \$407.20 | \$299.20 | \$219.20 | \$391.20 | \$283.20 | \$203.20 |
| Double – 1 Bedroom | \$327.20 | \$239.20 | \$159.20 | \$311.20 | \$223.20 | \$143.20 |
| Quad - 2 Bedroom | \$335.20 | \$247.20 | \$167.20 | \$319.20 | \$231.20 | \$151.20 |
| Platinum Golf Package | | | | | | |
| Single - Exec. Suite | \$447.20 | \$339.20 | \$235.20 | \$431.20 | \$323.20 | \$219.20 |
| Double – Exec. Suite | \$367.20 | \$279.20 | \$175.20 | \$351.20 | \$263.20 | \$159.20 |
| Single - 1 Bedroom | \$463.20 | \$355.20 | \$251.20 | \$447.20 | \$339.20 | \$235.20 |
| Double – 1 Bedroom | \$383.20 | \$295.20 | \$191.20 | \$367.20 | \$279.20 | \$175.20 |
| Quad - 2 Bedroom | \$391.20 | \$303.20 | \$199.20 | \$375.20 | \$287.20 | \$183.20 |

Package Descriptions:

CLASSIC

One round of golf per golfer per night of stay
\$10 per person Retail Credit in pro shop
Advanced starting times at time of reservation
Unlimited use of practice facilities
Club storage and locker room service
Unlimited fitness center access

PREFERRED

One round of golf per night of stay from check-in until check-out PLUS an extra bonus round
Full breakfast daily in our clubhouse restaurants
\$20 Retail credit to be used in any pro shop
Advanced starting times at time of reservation
Unlimited use of practice facilities
Daily one-hour golf clinic
Club storage and locker room service
Welcome gift
Unlimited fitness center access

PLATINUM

\$20 Retail Credit to be used in any pro shop
18 holes of golf daily, including day of arrival and departure
36 holes of golf all other days
Full breakfast and lunch daily in our clubhouse restaurants
Advanced starting times at time of reservation
Unlimited use of practice facilities
Daily one-hour golf clinic
Club storage and locker room service
Welcome gift
Unlimited fitness center access

SPECIAL NOTE: Group requests with 12 or more guests contact Patrick Farrell – Golf Leisure and Wholesale Manager at pfarrell@salamanderhotels.com or via phone (727) 942-5537. All other inquiries will follow the booking procedures outlined in your Master Agreements.

CLUB:

**Salamander Hotels & Resorts
Innisbrook Resort**

By:

Print Name: Patrick Farrell

Print Title: Golf Wholesale Manager

Date: _____

OPERATOR:

By: Golf The World Vacations /
BC Golf Guide

Print Name: Danny Leitch D Leitch

Print Title: Dir. of Business Development

Date: Sep 23/14