



Responsible Use of Funds Agreement
("the Agreement")

Yes, I have read and agree to the responsible use of funds as the Recipient

WHEREAS the Recipient as represented by the signatory submitted an entry to the competition that was judged by Seeds For Dreams members to be deserving of a cash award by its members.

WHEREAS Seeds For Dreams gives the Recipient an opportunity to compete for funding from the members in exchange for the promise to only use the fund for the purpose outlined in their presentation and as outline in the Use of Funds Section of this agreement.

Seeds For Dreams requires the cash award to be used by the Recipient in a manner consistent with the terms, intent and spirit of the competition as determined by the Seeds For Dreams and as the Recipient, I will comply with the terms, intent and spirit of the Competition

USE OF FUNDS

As the Recipient I agree to use the Funds for implementing the winning application form and presentation

1. The funds shall be used for the portions of the application relating to: business development, such that are approved by the Seeds For Dreams members

This includes but not limited to

- *Access and leverage other program support (angel, public funding, etc.)*
- *Costs of scale-up*
- *Marketing strategy*
- *Promotions for market expansion*
- *Business consulting services*
- *Legal costs; compliance, term sheets, partnership agreements*
- *Accounting and insurance costs*

2. The Recipient agrees NOT TO USE the funds for the portions of the winning application relating to: *these are SEEDS FOR DREAMS restrictions,*

- Any labour NOT directly involved in the production of saleable products &/or services.
- Land purchases
- Long-term lease / leasehold expenses including but not limited to, furniture & other "non-production" equipment. Long term lease is defined as greater than six (6) years.

3. The Recipient shall keep full, true and accurate records of account for 6 years. An outline of all purchases with receipts attached may be requested by Seeds for Dreams within one year of the "competition".

PAYMENT SCHEDULE

Cheques will be received the night of the event.

Seeds for Dreams is not responsible for NSF or any delinquent cheques

The Recipient agrees to present at the next Seeds for Dreams meeting and on the 1st anniversary of winning to the Seeds for Dreams.

Seeds For Dreams does not guarantee the amount of money to be raised at the competition, nor the recipients chance of success in the competition.

PUBLICITY

The Recipient agrees to send thank you letters to each of the member investors within one month of receiving the funds.

The Recipient may publicize their participation in the Competition, and that the Competition was held by the SEEDS FOR DREAMS and the fact the Recipient was declared the “Winner”. The further use of the name, or any use of the logo or identifying marks of the SEEDS FOR DREAMS by the Recipient shall only be upon the written permission of the SEEDS FOR DREAMS. The Recipient grants the SEEDS FOR DREAMS the right to publish the name of the Recipient and their participation for the purpose of promoting the Competition

INDEMNITY

The Recipient shall at all times, indemnify the Seeds For Dreams’ members and sponsors against all claims, demands, damages, losses, costs and expenses whatsoever that are claimed, suffered, or borne by any person or entity whatsoever arising out of the exercise by the Recipient, directly or indirectly conferred under this Agreement including, arising from any third party doing such thing pursuant to an authority or consent from the Recipient, including customers products or services made or provided by the Recipient.

CONFIDENTIALITY

“**Confidential Information**” means any and all business, commercial and technical data, records, information, knowledge, know-how, techniques and intellectual property and any other things that are secrets of or confidential and disclosed by the “Recipient” or Seeds for Dreams.

Confidential Information does not include information which is or becomes publicly known through no fault of the Recipient or Seeds for Dreams;

Each Party acknowledges and agrees that:

- (a) The Recipient or Seeds for Dreams (both referred to as the Party) may from time to time disclose to the other Party Confidential Information as required by this Agreement and to facilitate the objects and purposes of this Agreement; and

- (b) the receiving Party shall not use any Confidential Information for any purpose other than furthering the objectives of this Agreement; and
- (c) the receiving Party shall take all necessary precautions against unauthorized disclosure or misuse of the Confidential Information with at least the same or similar precautions as it would take to preserve the confidentiality of its own confidential information of a similar nature;
- (d) the Recipient must be cognizant that if selected to pitch at the competition, they will be presenting publicly and Seeds For Dreams cannot be liable for any Confidentiality given to its general membership.

The obligations of the Recipient under this Article shall survive the expiry of the Term or the earlier termination of this Agreement for any reason for a period of five (5) years from the date of such expiry or termination.

DISPUTE RESOLUTION

The Parties to this Agreement acknowledge, agree, and desire that any dispute arising between them in respect of the terms hereof should be settled amicably. The Parties shall first attempt to resolve the Dispute in good faith negotiation. If the Parties have not agreed to a settlement of the Dispute within thirty (30) days from the date on which such Dispute first became known to both of them, the Parties agree that the Dispute shall be submitted to arbitration in accordance with the provisions of *The Arbitration Act, 1992* of Saskatchewan, as amended or re-enacted from time to time or any successor legislation thereto.

A Dispute shall not be made the subject matter of an action in any court by either party unless the Dispute has been first submitted to arbitration and finally determined in accordance the provisions of this Agreement. Any such action commenced thereafter shall be for the purpose of enforcing the decision of the arbitrator(s) and recovery of costs incidental to the action only. In any such action the decision of the arbitrator(s) shall be conclusively deemed to determine the rights and liabilities as between the parties in respect of the matter in dispute.