

IDEAL DEVELOPMENT CORPORATION
(d/b/a Whitefish Golf Club)

LIMITED STOCK REDEMPTION PLAN
(adopted effective as of January 10, 2020)

The Board of Directors of Ideal Development Corporation, has adopted a Limited Stock Redemption Plan by which shares of the Company's common stock, par value \$2.00 per share, may be redeemed by the Company from shareholders, subject to certain conditions and limitations.

The following information details the plan's Redemption options and information that you as a Shareholder can reference and utilize should you decide to redeem your shares. The options involved in this Limited Redemption Plan do not in any way limit your right to sell your stock to any person of your choice, at any time, for whatever amount that is agreed upon by the parties.

1. Redemption of Shares. The Company may, at its discretion, redeem shares in any calendar year. The Board will determine the amount to be redeemed in any calendar year up to an aggregate dollar amount of Shares obtained by the Company from the sale of new Shares, or a dollar amount specifically approved and directed by the Board for redemptions of Shares under this Redemption Plan. Any and all Shares redeemed by or transferred to the Company will be canceled, and will have the status of authorized but unissued Shares.

2. How a Shareholder Redeems Shares.

a. Cash Redemptions. Any shareholder may, subject to the terms and conditions of this Redemption Plan, request that the Company redeem all or a portion of the Shares held by the shareholder for cash (each such redemption, a "Cash Redemption"). The Board has the authority to determine, from time to time during the term of this Redemption Plan, the price per Share at which the Company will effect Cash Redemptions. The Cash Redemption Price will initially be \$35.00 per Share. The maximum aggregate number of Shares to be redeemed by the Company through Cash Redemptions is limited to an annual maximum set by the Club based on new stock sales. The Company initially intends to process Cash Redemptions in the order it receives properly completed and submitted Stock Redemption Requests from shareholders. The Board retains its authority and ability to modify the process for and/or priority among shareholders with respect to Cash Redemptions as it deems necessary or appropriate.

b. Coupon Redemptions. Any shareholder may, subject to the terms and conditions of this Redemption Plan, request that the Company redeem all or a portion of the Shares held by the shareholder by issuing to the shareholder a Golf Coupon for every Share redeemed. The terms and conditions of any Golf Coupon issued shall be as listed on the Golf Coupon or as communicated to the shareholder presenting Shares in connection with a Coupon Redemption. The intent of the Coupon is to provide two 18 hole rounds of golf. One for the selling shareholder (or designated family member) and the other for a guest playing in the same foursome. The Board retains its authority and ability to modify the terms and conditions of Golf Coupons to be issued as it deems necessary or appropriate.

c. Donations. Any shareholder may, subject to the terms and conditions of this Redemption Plan, transfer and donate all or any portion of their Shares held by such shareholder to the Company as a gift and for no consideration. (Similar to a donation, the shareholder may request that we purchase his shares for the consideration of \$1 per share if that is preferable for recordkeeping purposes.)

3. Shareholder Requirements. Any shareholder may request redemption with respect to all or a designated portion of their Shares, subject to the following conditions and limitations:

a. Holding Period. Only Shares that have been held by the presenting shareholder for at least one (1) year are eligible for redemption by the Company.

b. No Encumbrances. All Shares presented for redemption must be owned by the shareholder(s) making the presentment, or the party presenting the Shares must be authorized to do so by the owner(s) of the Shares. Such Shares must be fully transferable and not subject to any liens or other encumbrances.

c. Stock Redemption Request. In order to present Shares for redemption by the Company, the shareholder must complete a Stock Redemption Request, a copy of which is attached hereto as Exhibit A (a “Stock Redemption Request”), and submit such Stock Redemption Request, together with a properly endorsed certificate evidencing the Shares presented for redemption, to the Company.

d. Deadline for Stock Redemption Request. No deadlines exist in this redemption program other than the fact that we are working on a first come, first serve basis, to meet requests, and redemptions are provided as an accommodation to shareholders, not as a shareholder right; could be modified or curtailed by the Board at any time in the future.

e. Stock Redemption Agreement. Prior to effectiveness of any redemption of Shares pursuant to this Redemption Plan, the Company and the shareholder presenting Shares for redemption shall enter into a Stock Redemption Agreement, in form satisfactory to the Company, setting forth the terms and conditions of such redemption (which may include terms and conditions in addition to those set forth in this Redemption Plan) and including certain representations and warranties of the Company and the shareholder in connection with such redemption.

f. Redemption Request Withdrawal. A shareholder may withdraw his/her or its redemption request upon written notice to the Company at any time prior to the date of redemption, as set forth in the applicable Stock Redemption Agreement by and between the Company and the shareholder.

g. Termination, Amendment or Suspension of Plan. The Board may, at any time and in its sole and absolute discretion, terminate, suspend, amend, or otherwise modify this Redemption Plan.

4. Miscellaneous.

a. Liability. The Company shall not have any liability to any shareholder for the value of the shareholder’s Shares, the Cash Redemption Price of the shareholder’s Shares, or for any damages resulting from the shareholder’s presentation of his or her Shares for redemption, the redemption of the Shares under this Redemption Plan or from the Company’s determination not to redeem Shares under the Redemption Plan, except as a result from the Company’s gross negligence, recklessness or violation of applicable law.

b. Taxes. Shareholders shall have complete responsibility for payment of all taxes, assessments, and other applicable obligations resulting from the Company’s redemption of Shares. The Company makes no representation hereunder as to the potential or ultimate tax treatment or effect that any redemption of Shares pursuant to this Plan, including any Donation, may have with respect to any shareholder.

EXHIBIT A

STOCK REDEMPTION REQUEST

The undersigned shareholder of Ideal Development Corporation (d/b/a Whitefish Golf Club) (the "Company") hereby requests that, pursuant to the Stock Redemption Plan, the Company redeem the number of shares of Company Common Stock (the "Shares") indicated below.

SHAREHOLDER'S NAME(S) _____

SHAREHOLDER'S ADDRESS _____

TOTAL SHARES OWNED BY SHAREHOLDER(S): _____

NUMBER OF SHARES PRESENTED FOR REDEMPTION (Please Indicate Below, as Applicable):

Shares Presented for Cash Redemption: _____
Shares Presented for Coupon Redemption: _____
Shares Presented for Donation: _____

By signing and submitting this form, the undersigned hereby acknowledges and represents to the Company, as follows:

- The undersigned is the owner (or duly authorized agent of the owner) of the Shares presented for redemption, and thus is authorized to present the Shares for redemption.
- The Shares presented for redemption are eligible for redemption pursuant to the Redemption Plan. The Shares are fully transferable and have not been assigned, pledged, or otherwise encumbered in any way.
- The undersigned hereby indemnifies and holds harmless the Company and each of its officers, directors and employees from and against any liabilities, damages, expenses, including reasonable attorneys' fees, arising out of or in connection with any misrepresentation made herein.
- Stock certificates for the Shares presented for redemption (if applicable) are enclosed and properly endorsed.

It is recommended that this Stock Redemption Request and any enclosed stock certificates be sent to the Company at the address below, via overnight courier, certified mail, or other means of guaranteed delivery.

Ideal Development Corporation (d/b/a Whitefish Golf Club)
Attn: Steve Bengtson
7883 Co Rd 16
Pequot Lakes, MN 56472

Date: _____ Individual Shareholder Signature: _____
Joint Owner Signature (If applicable) _____
-----Or, Entity Shareholder Signature: _____
Printed Name of Signatory: _____

Title of Signatory: _____