

AGREEMENT OF PURCHASE AND SALE

This Agreement made in duplicate, this ____ day of _____, 2024.

BETWEEN: ANTONIUS GEORGE of 505 Pederson Crescent, Fredericton, New Brunswick, E3B 2Z1, hereinafter referred to as “George”

-AND-

THE CITY OF FREDERICTON, a municipal corporation by virtue of the *Local Governance Act*, S.N.B. 2017, C. 18, and amendments thereto, having its head office at 397 Queen Street, Fredericton, New Brunswick, E3B 1B5, hereinafter referred to as the “City”

WHEREAS George is the owner of the parcel of land designated as 340 & 366 Aberdeen Street, located in Fredericton, New Brunswick, and being more specifically identified as SNB PID 75423780, (the “George Property”), which George Property is more particularly outlined on the sketch annexed hereto as Schedule “A”;

AND WHEREAS the City is the owner of the parcel of land designated as Queen Street Parcel A, located in Fredericton, New Brunswick, and being more specifically identified as SNB PID 75520734 (the “City Property”), which City Property is more particularly outlined on the sketch annexed hereto as Schedule “B”;

AND WHEREAS George has agreed to convey to the City a ±31.4 m² portion of the George Property (shown as Parcel 24A on Schedule “A”) for addition to the adjacent City owned PID 75423798, in exchange for the City conveying to George the City Property, (collectively the “Exchange Properties”);

AND WHEREAS the Parties acknowledge that this Agreement shall be subject to the final approval of Council for the City of Fredericton.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the terms and conditions herein contained, the George and the City agree as follows:

1. THE PROPERTIES

1. In consideration of the City agreeing to sell the City Property to George, George agrees to purchase the City Property from the City and convey the portion of the George Property to the City.

2. PURCHASE PRICE AND METHOD OF PAYMENT

2.1 The Purchase Price of the City Property shall be the sum of One Dollar (\$1.00) of lawful money of Canada, (the “Purchase Price”), plus any applicable taxes and adjustments.

3. ADJUSTMENTS

3.1 Adjustments shall be made on the Closing Date for all items normally adjusted between a vendor and purchaser in respect of the sale of Property similar to the City Property, including, without limitation and to the extent applicable to this transaction, realty taxes, local improvement rates, insurance, rentals, mortgage interest, municipal liens, water rates and fuel.

4. CLOSING

4.1 Subject to any other provisions contained herein, this Agreement shall be completed on October 18, 2024, or such earlier or later date as the Parties may mutually agree to in writing (the "Closing Date").

5. ACCEPTANCE, CONDITIONS AND RESTRICTIONS

5.1 The Parties shall indicate the date on which each has executed this Agreement in the space provided immediately above the execution line and upon such execution of the last Party signatory being communicated to the other Party or its solicitors pursuant to Section 10, this Agreement shall become a binding agreement for the Purchase and Sale of the City Property and the George Property.

5.2 The Parties acknowledge that the Due Diligence Period, as defined in Section 6, is calculated based from the date that this document becomes a binding agreement.

5.3 The Parties acknowledge and agree that the completion of the sale of the City Property and the George Property as contemplated by this Agreement is conditional upon:

- (a) The City, at its sole cost and expense, shall be responsible for confirming the final dimensions of the George Property to be acquired and for submitting any required. The City will provide George with a copy of the tentative subdivision plan for George's review, consideration and approval prior to closing;
- (b) Immediately upon the acquisition of the City Property, George undertakes to have his Solicitor consolidate the City Property with adjacent PID 75504621.
- (c) George and the City shall be responsible for their own legal counsel and related services that may be required in connection with this Agreement;
- (d) George and the City acknowledge that Exchange Properties are being exchanged on an "as is, where is" basis.
- (e) George acknowledges that he will be responsible, at his sole cost and expense, for any such application for any required planning approvals to change any zoning, variances, etc. to meet the intended use plans for the City Property being acquired by George;
- (f) All property agreements and transactions are subject to the Planning Advisory Committee's recommendation, if any, and City Council's authorization and approval; and
- (g) George and the City satisfying and complying with all other terms and conditions contained herein.

6. DUE DILIGENCE

6.1 The Parties shall be allowed up to and including the Closing Date, which shall be referred to as the "Due Diligence Period", to satisfy themselves that:

1. the title to the City Property and the George Property are good and free from restrictions, mortgages, charges, liens and encumbrances except as otherwise specifically provided in this Agreement and save and except for: (i) any registered restrictions or covenants that run with the City Property, provided that such have been complied with, (ii) any registered municipal agreements and agreements with publicly regulated utilities, provided that such have been complied with, (iii) any easements and rights-of-way, provided that such have been complied with, (iv) any qualifications, reservations, provisos and limitations contained in or imposed by any applicable statute and/or any authority having jurisdiction over the City Property provided that such have been complied with, (v) any discrepancies in title or possession which would be disclosed by an up-to-date survey; and
2. there are no outstanding orders, deficiency notices or directives issued by any federal, provincial or municipal authority affecting the City Property and George Property.

6.2 If, within the Due Diligence Period, the Parties notify each other or their Solicitors of any valid objection to title or to any outstanding order, deficiency notice or directive or to the fact that the present use of the City Property and ROW Property may not be lawfully continued and which the Parties are unable or, in their discretion, determine not to remove, remedy or satisfy and which the Parties will not waive, this Agreement shall, notwithstanding any intermediate acts or negotiations in respect of any such matter, be at an end. Save as to any valid objection so made within the Due Diligence Period, and except for any objection going to the root of the title, the Parties shall be conclusively deemed to have accepted the Parties' title to the City Property and ROW Property.

6.3 Subject to Sections 6.1 and 6.2, the Parties covenant and agree to discharge any registered liens, mortgages or charges affecting the City Property or the ROW Property at their own expense on or before the Closing Date.

6.4 The Parties shall not call for the production of any title deed, abstract, survey or other evidence of title to the City Property or ROW Property except as are in the control or possession of the Parties. The Parties agree that the Parties will deliver any sketch or survey of the City Property or ROW Property in the Parties' control or possession to the Parties as soon as practicable and prior to the last day allowed for examining title to the City Property or ROW Property.

6.5 The Parties shall, upon request, forthwith deliver letters in a form satisfactory to the Parties addressed to such governmental authorities as may be reasonably requested by the Parties or their solicitors authorizing the release of any information as to compliance matters which such governmental authorities may have pertaining to the City Property or the ROW Property; provided, however, that nothing herein contained shall be deemed to authorize or permit the Parties to request any governmental or municipal inspections of the City Property or ROW Property. If this Agreement is not completed the Parties shall keep any such information strictly confidential and shall not use it for any purpose whatsoever.

6.6 There is no condition, representation or warranty of any kind, express or implied, that the condition of the City Property or ROW Property shall be appropriate for any particular use, unless expressly set out herein, or that the present use by the Parties or the future intended use by the Parties is or will be

lawful or permitted, or that any sketch or survey delivered by the Parties is complete or accurate. Without limiting the generality of the foregoing, this Agreement shall not be affected by any change in the zoning or use of the Exchange Properties prior to completion.

6.7 Except as otherwise set out in this Agreement, the Purchaser acknowledges that the Vendor has not given any representations or warranties regarding the title to or the condition of the Property, including, without limitation, no representations or warranties regarding: (i) the sufficiency of any drainage; (ii) the availability of public utilities and services for the Property; (iii) whether the transaction contemplated herein would comply with the subdivision control provisions of applicable planning legislation; (iv) the environmental condition of the Property, including, without limitation, the presence of toxic wastes or hazardous substances, in, on or about the Property; or (v) the acreage, rentable area, or dimensions of the Property. The Purchaser acknowledges having had the opportunity to inspect the Property and expressly agrees and acknowledges that it does and shall accept the Property in “as is, where is” condition. Specifically, and without limiting the generality of the foregoing, the Purchaser further covenants and agrees that the Vendor has not provided any representations, warranties, promises or collateral agreements with respect to the Property, and in all respects the Purchaser has relied upon its own due diligence investigations respecting the Property, and its proposed use and development. Without restricting any of the foregoing, the Purchaser covenants and agrees that it shall accept, and be responsible for, any and all latent and patent defects which may affect the Property (regardless of representations and disclosures by the Vendor, or lack thereof) and waives all present and future claims or causes of action in contract or in tort in relation to all or any of the foregoing.

7. SITE CONDITION

7.1 Subject to the Parties satisfying themselves with respect to the prior conditions stipulated in Section 5.3, the Parties agree to exchange the City Property and George Property “as is”.

8. OBLIGATIONS OF GEORGE AND THE CITY ON CLOSING

8.1 The Parties shall execute and deliver to each other on or before the Closing Dates, the following:

- (a) Transfer (City Property) – such transfer in registerable form as may be required to transfer to George all of the City’s right, title and interest in the City Property;
- (b) Subdivision Plan & Transfer (George Property) – such subdivision plan and accompanying Transfer in registerable form as may be required to transfer to the City all of George’s right, title and interest in the George Property;
- (c) Statement of Adjustments – a statement of adjustments prepared by the City;
- (d) HST Certificate – certificates of the Parties to indicate whether or not the Parties are registered under the Harmonized Sales Tax provisions of the *Excise Tax Act* and the Parties’ registration number shall be provided therein;
- (e) Corporate Resolutions – certified copies of any required corporate resolutions of the Parties approving and authorizing the disposal of the Exchange Properties; and

(f) Other – Such other documents specifically referred to in this Agreement relative to the completion of this Agreement and vacant possession of the Exchange Properties.

8.2 The documents referred to in Section 8.1 shall be prepared by the Solicitor for each Party at each Party's expense, unless otherwise specifically stated in this Agreement.

9. RISK

Not applicable.

10. NOTICE

10.1 Any notice, approval or other communication required or permitted to be given hereunder ("Notice") shall be in writing and shall be sufficiently given if personally delivered or if sent by prepaid registered mail or if transmitted by facsimile:

Notice to the City:

The City of Fredericton
397 Queen Street
Fredericton, NB E3B 1B5
Attn: Manager of Real Estate

Notice to George

ANTONIUS GEORGE
505 Pederson Crescent
Fredericton, NB E3B 2Z1

with a copy to the Solicitor of each party.

City's Solicitor:

T. Ryan Seymour
397 Queen Street
Fredericton, NB E3B 1B5
Email: ryan.seymour@fredericton.ca
Tel: 506-453-1998

George's Solicitor:

Cox & Palmer - Fredericton
300-77 Westmorland Street
Fredericton, NB E3B 6Z3
Attn: Bryce Milson
Tel: 506-453-7771
Email: bmilson@coxandpalmer.com

10.2 Any Notice so given shall be deemed conclusively to have been given and received if personally delivered, if sent by facsimile or if sent by electronic mail on the day such Notice was delivered if delivered on a Business Day and deemed to have been received on the next Business Day if such delivery was made on a non-Business Day. Any Notice sent by prepaid registered mail shall be deemed to have been delivered on the third (3rd) Business Day following the date of mailing, provided that for such purposes no day during which there shall be a strike or other occurrence which shall interfere with normal mail service shall be considered a Business Day. No such Notice shall be mailed during any actual or apprehended disruption of postal services.

10.3 Either Party may from time to time change its address for service by written notice to the other Party by providing notice as stipulated under this section.

11. MISCELLANEOUS

11.1 This Agreement shall constitute the entire agreement between the Parties and there are no other terms, obligations, covenants, representations, warranties, statements or conditions, oral or otherwise (including statutory), of any kind whatsoever except as set out in writing in this Agreement and all prior negotiations, proposals and writings pertaining to this Agreement or the subject matter hereof are superseded hereby.

11.2 This Agreement shall not be modified or amended except with the written consent of the Parties. In addition, no modification or amendment to this Agreement binds the Parties unless it is in writing and has been duly executed by both Parties.

11.3 This Agreement and everything relating hereto shall be construed and enforced in accordance with the laws of the Province of New Brunswick and the laws of Canada applicable therein.

11.4 Any provision of this Agreement which is determined to be void, prohibited or unenforceable shall be severable without invalidating, limiting or impairing the remaining provisions of this Agreement.

11.5 Time shall in all respects be of the essence hereof, provided that the time for doing or completing of any matter provided for herein may be extended or abridged in accordance with the terms of this Agreement or by an agreement in writing signed by the Parties or by their respective Solicitors who are hereby expressly appointed in this regard.

11.6 Neither Party shall assign any of the obligations and rights under this Agreement without the prior written consent of the other Party.

11.7 This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective heirs, successors and assigns.

11.8 This Agreement shall be read with all changes of gender or number required by the context.

11.9 The Parties acknowledge that they have read this Agreement in its entirety. The Parties further acknowledge that they understand the terms and conditions herein contained and acknowledge that they have had the opportunity to obtain independent legal advice prior to signing this Agreement.

11.10 The Parties shall from time to time, and at all times, do or cause to be done, such further acts and execute and deliver, or cause to be executed and delivered, such further documents as shall be required in order for the Parties to fully comply with the requirements in respect to any HST imposed under any applicable legislation.

11.11 Each Party shall pay and be liable for all transfer taxes and other taxes applicable to or resulting from the transactions contemplated herein, together with all filing, registration or recording charges or fees payable in connection with the filing or registration of any deeds, transfers of land or other documents executed and delivered hereunder.

11.12 Each Party shall be responsible for their own legal fees relating to the transfer of the Exchange Properties.

11.13 This Agreement may be executed in counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same document and delivery of an executed counterpart of this Agreement by facsimile or electronically shall be equally effective as delivery of an original executed counterpart of this Agreement.

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed on the date herein below written.

In Witness Whereof this Agreement has been signed
by George on _____, 2024.

Witness

ANTONIUS GEORGE

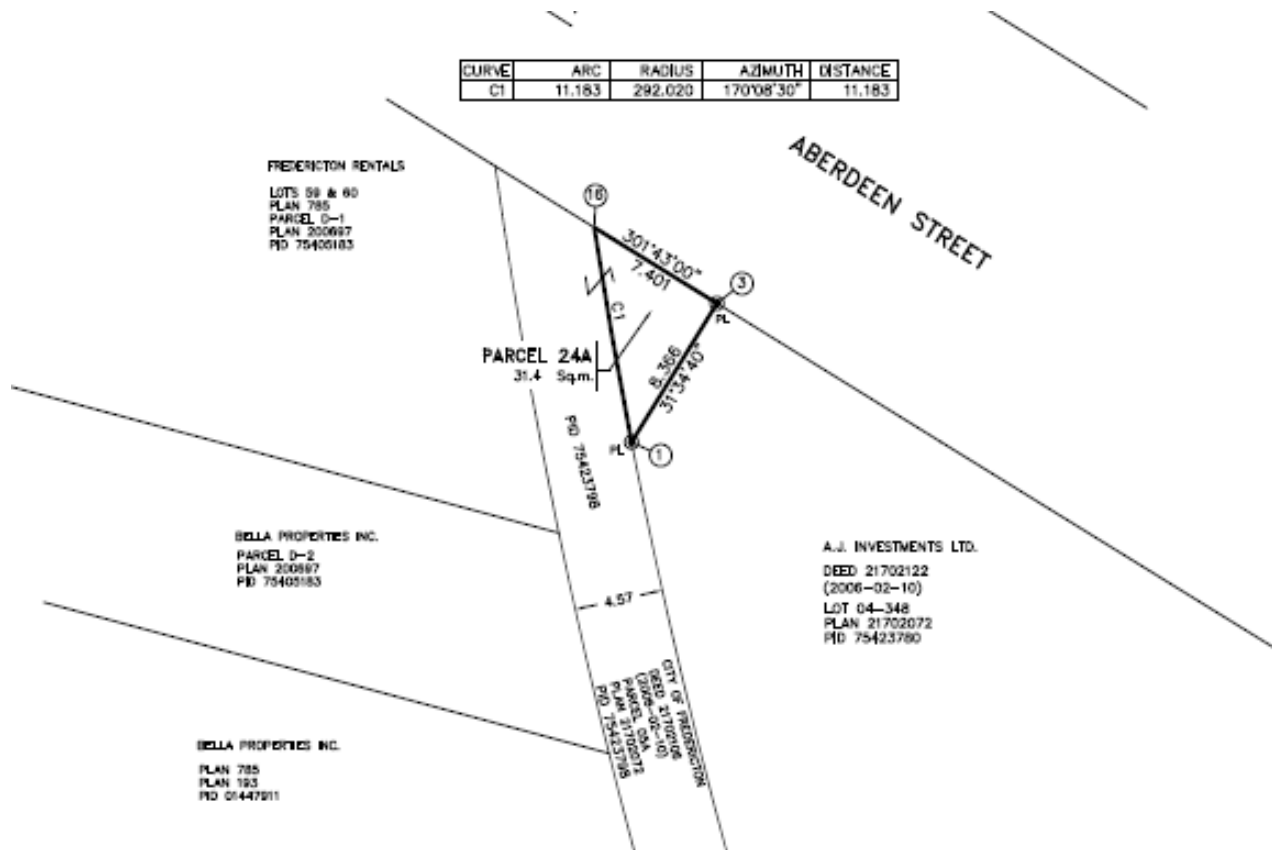
In Witness Whereof this Agreement has been signed
by the City on _____, 2024.

THE CITY OF FREDERICTON

Kate Rogers
Mayor

Jennifer Lawson
City Clerk

Schedule "A" – George Property



CURVE	ARC	RADIUS	AZMUTH	DISTANCE
C1	11.183	292.020	170°08'30"	11.183

SIGNATURE OF OWNER OR AGENT

ENDORSEMENTS

APPROVAL SHALL BE NULL AND VOID AFTER 1 YEAR OF THE DATE OF THE DEVELOPMENT OFFICER'S APPROVAL IF THE PLAN HAS NOT BEEN FILED IN THE REGISTRY OFFICE.

A.J. INVESTMENTS LTD.
ANTONIUS GEORGE, President

DEED 21702122
(2006-02-10)
RD 75423780

APPROVED

For the Development Officer
CITY OF FREDRICKTON

Date

LEGEND

STANDARD SURVEY MARKER FOUND
STANDARD SURVEY MARKER PLACED
ON PIPE FOUND
ON ROD FOUND
SQUARE METRES
STAKES
KINDS/VALUES DEALT WITH BY THIS PLAN
UTILITY POLE
SULATED COORDINATE VALUE
SINCE NEW BRUNSWICK PARCEL IDENTIFIER
RULE: UTILITY EASEMENT

FD ●
FL ●
P/FD ●
R/FD ●
Sq. m.
m
RD 1234567
P.U.E.

PURPOSE OF PLAN

1. TO CREATE PARCEL 24A TO BE CONVEYED TO THE CITY OF FREDRICKTON FOR FUTURE ADMINISTRATIVE CONSOLIDATION WITH RD 75423780.

NOTES

1. AZIMUTHS ROUNDED TO NEAREST 10 SECONDS.
2. DISTANCES ARE HORIZONTAL GRID DISTANCES IN METERS ON THE NEW BRUNSWICK STEREOGRAPHIC DOUBLE PROJECTION.
3. ALL DISTANCES AND DIRECTIONS ARE CALCULATED UNLESS NOTED OTHERWISE.
4. AZIMUTHS ARE N.B. GRID NORTH DERIVED FROM GLOBAL NAVIGATION SATELLITE SYSTEM (GNSS).

SCALE 1:250



SSOC OF NEW BRUNSWICK LAND SURVEYORS
PLAN VALIDATION NUMBER



SUBDIVISION PLAN

A.J. INVESTMENTS LTD.
SUBDIVISION 24-1

SHOWING
PARCEL 24A

ABERDEEN STREET
CITY OF FREDRICKTON
COUNTY OF YORK
PROVINCE OF NEW BRUNSWICK

SURVEYOR'S SEAL



SURVEYOR'S CERTIFICATE

I, JOHN L. PRIME, DO HEREBY CERTIFY THAT THE INFORMATION SHOWN FOR THE BOUNDARIES DEALT WITH ON THIS PLAN IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT I HAVE SATISFIED THE REQUIREMENTS OF THE SURVEYORS ACT.

SURVEYED BY JOHN L. PRIME
N.B.L.S. #358, P. Eng.

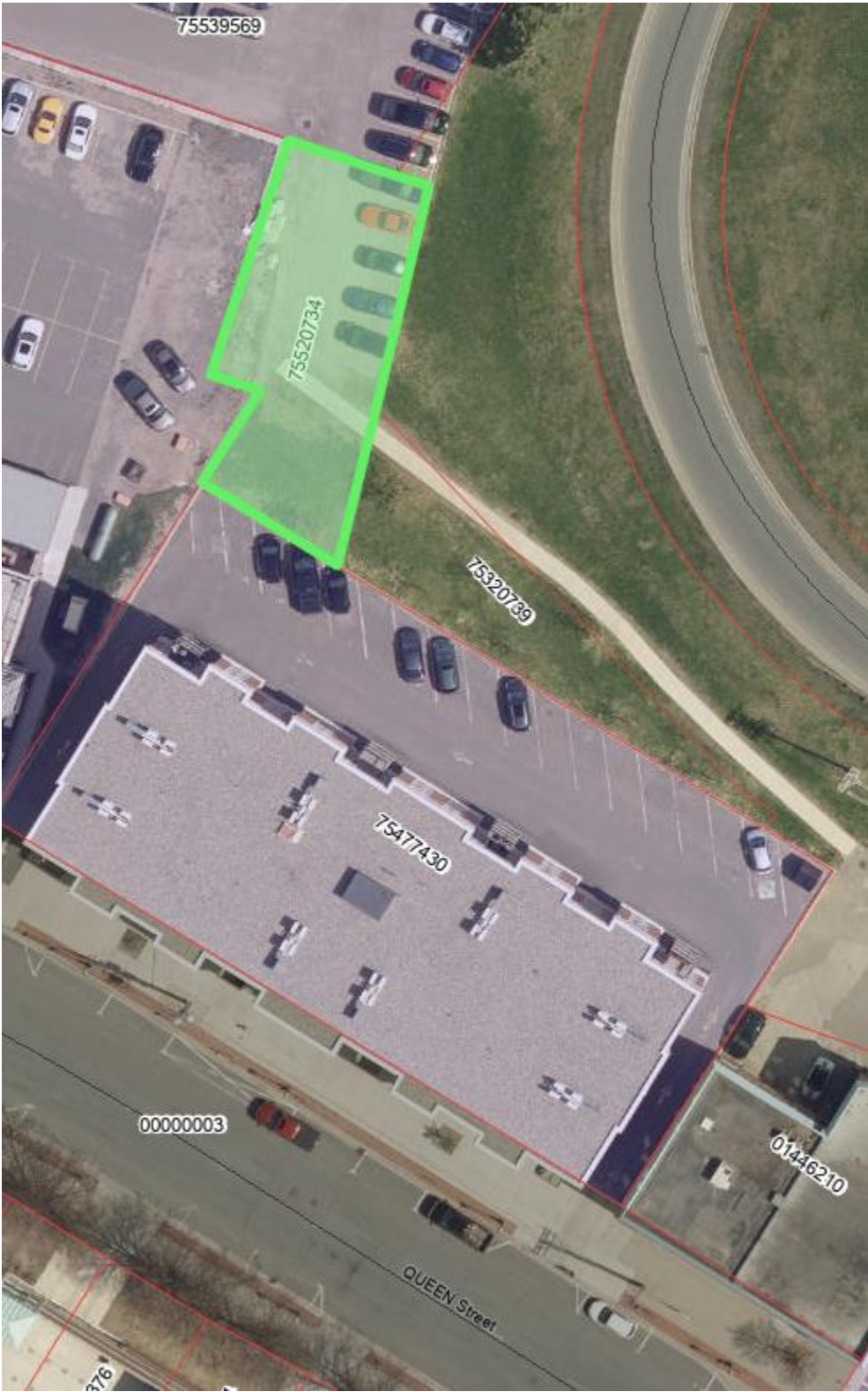
DATE SURVEYED
JUNE 4, 2024
DATE DRAWN

EASTERN LAND SURVEYS (1993) LTD.

355 PHILLIPS ROAD
NASONWORTH - NEW MARYLAND
FREDRICKTON, N.B.
E3C 2E4
TEL: 456-5357 FAX: 453-0802

FILE
#875-144-18

Schedule "B" – City Property



PROVINCE OF NEW BRUNSWICK

COUNTY OF YORK

AFFIDAVIT OF CORPORATE EXECUTION

I, **JENNIFER LAWSON**, of the City of Fredericton, in the County of York and Province of New Brunswick, **MAKE OATH AND SAY AS FOLLOWS:**

1. That I am the City Clerk of the City of Fredericton, one of the Parties named in the foregoing instrument and as such I have personal knowledge of the matters herein deposed to.
2. That the seal affixed to the foregoing instrument purporting to be the seal of the City of Fredericton is the Corporate Seal of the City of Fredericton and was so affixed by order of the City Council.
3. That the signature “Kate Rogers” subscribed to the foregoing instrument is the signature of Kate Rogers, the Mayor of the City of Fredericton, and the signature “Jennifer Lawson” subscribed thereto is my signature.
4. That the Mayor and City Clerk are the officers of the City of Fredericton duly authorized to execute the foregoing instrument.
5. That the City of Fredericton is a municipal corporation and has no share capital.

SWORN TO BEFORE ME at the)
City of Fredericton, in the County)
of York and Province of New)
Brunswick, this ____ day of)
_____, 2024.)

_____)
Alexa Donovan)
A Commissioner of Oaths)
My Commission Expires)
December 31, 2026)

_____) Jennifer Lawson