



CORPORATE AGREEMENT OF
PURCHASE & SALE

LAND ONLY

THIS AGREEMENT made the _____ day of _____, 2019.

BETWEEN:

CITY OF SAINT JOHN
COMPANY NAME

SIGNING OFFICERS:

NAME

TITLE

NAME

TITLE

CIVIC ADDRESS

15 MARKET SQUARE, PO BOX 1971, SAINT JOHN, NEW BRUNSWICK E2L 4L1
MAILING ADDRESS

hereinafter referred to as the "Vendor", OF THE FIRST PART;

AND:

HER MAJESTY THE QUEEN in Right of the Province of New Brunswick, as represented herein by the Minister of Transportation and Infrastructure, hereinafter referred to as the "Purchaser", OF THE SECOND PART.

WITNESSETH that in consideration of the mutual covenants and agreements herein contained and subject to the terms and conditions hereinafter set out, the parties agree as follows:

1. The Vendor hereby agrees to sell to the Purchaser, and the Purchaser hereby agrees to purchase from the Vendor, at the purchase price, all that/those certain lot(s), piece(s) and parcel(s) of land situate, lying and being in the City of Saint John in the County of Saint John

and the Province of New Brunswick, containing 0.0104 hectares more or less, and being more particularly shown as Parcel(s) No. 19-1 on Plan(s) No. 11-4-0014 hereinafter referred to as the "said land".

2. The Purchaser shall at his/her expense prepare the deed/release (including survey plan, if necessary) for the transfer of the "said land" and shall deliver a deed or compensation release document to the Vendor in accordance with Section 3 hereof. If a notice of expropriation is filed prior to the settlement date, the compensation release document will stand in place of a deed.

3. This transaction of purchase and sale shall take place on the settlement date hereinafter described, which settlement date shall be the date upon which the Purchaser delivers to the Vendor a deed/release for the "said land". The Vendor shall on the settlement date execute and deliver the said deed/release to the Purchaser and the Purchaser shall upon receipt of the said deed/release duly executed by the Vendor pay to the Vendor the purchase price hereinafter described.

4. The purchase price for the "said land" shall be in the sum of one dollar (\$1.00) subject to the adjustments outlined in Section 7 hereof.

5. The Vendor shall not be bound to produce any Abstract of Title, or any documents, copies of documents, or other evidence of title except such as are in his possession or control.

6. The Purchaser may search the title to the "said land" at his own expense and may at any time prior to the settlement date make written objection to the Vendor regarding the title to the "said land". In the event the Vendor is unable or unwilling to remove or otherwise deal with the objection to the satisfaction of the Purchaser, the Purchaser may at his discretion cancel this Agreement.

7. All adjustments of rents and taxes shall be made to the settlement date. The Purchaser reserves the right to deduct from the purchase price, hereinbefore stipulated, an amount equal to the taxes, under the Real Property Tax Act, outstanding on the "said land" at the settlement date and to pay the amount so deducted in satisfaction of those outstanding taxes.

8. In the event the Purchaser has not delivered to the Vendor a deed/release pursuant to paragraph 3 hereof within one year after the date of execution of this agreement then this agreement shall be null and void.

9. The Vendor represents that the following are all of the mortgages and encumbrances against the "said land" (if none, write Not Applicable (N/A)):

N/A

10. The following terms and conditions (if any) form a part of this agreement; (if none, write Not Applicable (N/A)):

I hereby provide permission for DTI, their workmen or contractors to enter upon the parcel identified in the Purchase and Sale Agreement to begin construction once Common Council has resolved to approve the transaction.

11. The Vendor agrees not to cut or remove any trees within the boundaries of the "said land" unless specified in section 10 of this agreement. If any cutting and or removal of said trees occurs pursuant to the date of signing this agreement, this agreement will become null and void.

12. The Vendor states to the best of his/her knowledge that there are no underground fuel tank(s) storage container(s) or contamination within the boundaries of the "said land".

13. The offer and agreement are subject to the approval of the Deputy Minister of Transportation and Infrastructure.

This agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the Vendor and on the successors and assigns of the Purchaser.

IN WITNESS WHEREOF the Vendor has hereunto set its Corporate Seal attested by the hands of its duly authorized officer(s) this _____ day of _____, 2019.

IN WITNESS WHEREOF the Purchaser has set his/her hand the day and year first above written.

SIGNED AND EXECUTED
IN THE PRESENCE OF

HER MAJESTY THE QUEEN in right
of the Province of New Brunswick

WITNESS

PURCHASER
DEPUTY MINISTER OF TRANSPORTATION
AND INFRASTRUCTURE

Schedule "A"

