

AGREEMENT OF PURCHASE AND SALE

1.

DATE AND PLACE:

, 2025

Fredericton, New Brunswick
2.

VENDOR:

NACKAWIC-MILLVILLE RURAL COMMUNITY
3.

PURCHASER:
4.

PROPERTY:

Certain real property owned by the Vendor at Steet, located in the Rural Community of Nackawic-Millville, New Brunswick, being more particularly identified as a portion of the lands depicted on a subdivision plan to be registered with Service New Brunswick (SNB) as Plan # and named the Nackawic-Millville Subdivision Development re: PID 75492850 which is more particularly described in **Schedule “A”** hereto (collectively, the **“Property”**).
5.

AGREEMENT:

The Vendor agrees to sell and the Purchaser agrees to purchase the Property for the aggregate Purchase Price (as defined below).
6.

PURCHASE PRICE:

(a) The purchase price for the purchase of the Property shall be subject to adjustments contemplated herein, (the **“Purchase Price”** to be paid on the Closing Date (as defined below) in accordance with the provisions of paragraph 12 herein below.

(b) the Parties hereto agree that on execution of the within Agreement, the Purchaser shall deliver to the Vendor or Vendor’s Solicitor the sum of \$500, as a non-refundable deposit to the Vendor to be held by the Vendor’s counsel and credited to the Purchase Price on Closing. In the event this Agreement is rendered void by reason of valid title objections, then the deposit of the Purchaser shall be returned, forthwith, without interest to the Purchaser or penalty or deduction therefrom by the Vendor, otherwise the deposit is non-refundable.
7.

ADJUSTMENTS:

Real property taxes, local improvement charges, assessments and liens, and any other usual adjustments are to be pro-rated between the parties as of the date of closing.

The Purchaser shall be responsible for the Vendor’s legal fees, and such fees will be added to the adjustments to the purchase price and are payable on the Closing Date.

8.

CLOSING DATE:

Closing of the within transaction shall occur within 60 days of the execution of the within agreement, ie. on or before , 202_{__}, or such other date as the parties may agree in writing (the **“Closing Date”**), failing which the Purchaser’s

deposit shall be forfeited unless the failure to close is the fault of the Vendor.

9. **POSSESSION:** On the Closing Date the Vendor will deliver possession of the Property to the Purchaser.
10. **TITLE:** Except as may otherwise be provided herein, the Purchaser shall examine title at its own expense and the Vendor is not bound to produce any evidence of title except such as is in its possession or control. The Purchaser shall make objections and requisitions on or before the Closing Date. The Vendor agrees to deliver to the Purchaser on the Closing Date, a valid and effectual Transfer conveying good and marketable title to the Property, free from all encumbrances other than those specified in paragraph 14(a) herein below.
11. **PROPERTY TAXES:** Property Taxes are to be pro-rated between the parties as at the Closing Date
12. **CLOSING DELIVERABLES**
 1. On the Closing Date, the Purchaser shall deliver to the Vendor the Purchase Price and such additional documents as may be required by the Vendor in order to finalize the transaction contemplated by this Agreement.
 2. On the Closing Date, the Vendor will deliver to the Purchaser: a) signed Transfer in registerable form transferring the Property to the Purchaser; b) HST certificate; c) statement of adjustments; d) such additional documents as may be required by the Purchaser in order to finalize the transaction contemplated by this Agreement;
13. **HARMONIZED SALES TAX** The parties hereto agree that in the event HST is applicable, it shall be in addition to the Purchase Price and that the Vendor will consent to the Purchaser self-assessing HST in the event it is an HST registrant and agrees to indemnify the Vendor from any and liability relating to HST, otherwise, the Purchaser shall pay and the Vendor shall collect and remit HST as applicable.
14. **ASSIGNABLE** The parties hereto agree that neither party may assign its rights hereunder without the express written consent of the other party.
15. **SPECIAL CONDITIONS**
 - (a) The special conditions surrounding restrictive covenants to be registered on or before closing as set out in Schedule "B" hereto shall form part of this Agreement of Purchase and Sale.
 - (b) The parties agree that, prior to closing, the Vendor shall cause to be filed a subdivision plan confirming the creation of the Property as reflected in Schedule A hereto.
 - (c) the Purchaser acknowledges, covenants and agrees that the Property is situate within a wellfield protection area and therefore the Purchaser shall

adhere to the requirements of the Clean Water Act of New Brunswick and particularly regulation 2000-47 thereto which prohibits: (a) the use of a ground source heat pump, or; (b) the construction of any elevator that uses liquid petroleum products.

(d) The Purchaser agrees that it will not consolidate any two lots into one for the purposes of developing a larger single family dwelling lot and the Purchaser further covenants and agrees that in the event that it does consolidate two or more PID's into one lot, the Vendor shall have the immediate right to obtain injunctive relief on an ex parte basis from a Court of competent jurisdiction to prevent such a consolidation and the Purchaser shall, in addition to such injunctive relief, compensate the Vendor for any and all losses or expenses incurred as a result of the said consolidation and/or steps taken to prevent same.

16. **GENERAL**

General terms and conditions:

This Agreement shall enure to the benefit of and be binding upon the parties hereto, and their heirs, executors, administrators and assigns, respectively.

Time is of the essence of this Agreement.

This agreement shall be read and interpreted with all changes in number and gender as the context reasonably requires, and words in the singular shall include the plural, and vice versa.

There are no representations, warranties, collateral agreements or conditions affecting this agreement or the Lot other than as expressed herein in writing.

This Agreement may be executed by facsimile, or other electronic means, such as DocuSign, and in two or more counterparts and, if so executed, shall be legal, valid, binding and enforceable to the same extent as if signed originally by all parties

IT IS HEREBY AGREED that this agreement shall enure to the benefit and be binding upon the parties hereto and their heirs, executors, administrators, successors and assigns, respectively, as applicable.

IN WITNESS WHEREOF the Vendor has hereunto caused this agreement to be executed the ____ day of _____, 2025.

[SIGNATURES ON FOLLOWING PAGE]

VENDOR

NACKAWIC-MILLVILLE RURAL COMMUNITY

Per:

Per:

PURCHASER

Per:

Per:

SCHEDULE "A"
Description of Real Property

Insert copy of proposed subdivision plan and highlight subject lot(s)

SCHEDULE "B"

ATTACHED TO AND FORMING PART OF THIS AGREEMENT BETWEEN **NACKAWIC-MILLVILLE RURAL COMMUNITY ("NMRC")**, Vendor and _____, Purchaser, property known as _____, located in the municipal community of Nackawic-Millville in the Province of New Brunswick.

The following conditions form part of the Agreement of Purchase and Sale:

The Parties Agreement to be bound by restrictive covenants to be registered on or before the Closing Date reflecting the following:

Restrictive Covenants

To the intent that the burden of the following covenants may run with the lot to be conveyed, the Grantee doth hereby covenant and agree for himself, his heirs, administrators, successors and assigns in title from time to time of the said lands that they will henceforth observe and comply with the stipulations, restrictions and provisions hereinafter set out.

1. Any dwelling shall be of new construction only. Final design plans are subject to approval by the NMRC, in the event the parties cannot agree on a final design plan, it is agreed that the Purchaser shall convey the subject property back to the NMRC for no additional consideration beyond the original terms of purchase.
2. No building shall be erected on the said lands other than one single family dwelling house with or without a garage suitable for the use of the occupants of such dwelling house with or without a small building to be used as a utility shed for the purpose of storing lawn mowers, garden tools, etc. with construction to be completed within two (2) years from the conveyance of ownership to the Purchaser.
3. No dwelling will be erected on the said lands without a minimum house area used as living space, excluding basement and garage, of **969 sq. ft.** for a bungalow and **1162 sq. ft.** for a split level and/or two-story dwelling. Any such dwelling shall also have a minimum depth and width of 24 feet.
4. Except with prior approval of the transferor, construction of the dwelling must begin within one (1) year from the date of the conveyance to the transferee failing which, the transferor may, at its sole discretion, repurchase the property free of all encumbrances, at the purchase price paid by the transferee (exclusive of any and all fees associated therewith). All construction must be completed within two (2) years from the date of conveyance to the transferee. Where used herein, the term of construction includes any and all landscaping and driveway construction required on the property.
5. Except with prior approval of the transferor, the transferee may not transfer the property to any person, other than the transferor pursuant to covenant 4 above, until the construction of the dwelling on the property is completed.
6. No trailers, mini-homes or mobile homes with living accommodations shall be parked or placed upon the lands, except travel trailers, motor homes and other vehicles that are used for recreational purposes only.

7. No outside toilets shall be allowed or built on the land except by the contractor during the construction phase.
8. No waste or other material of any kind shall be dumped, or stored, on the said land, except earth or other clean materials for the purpose of filling or leveling in conjunction with the erection of a building thereon or generally for the purpose of improving the said lands as a residential site.
9. No unserviceable automobile, parts, machinery, rubbish or garbage shall be allowed upon the lot.
10. No part of the said lands shall be conveyed, alienated, leased or otherwise disposed of, or subdivided save in conjunction with the entire parcel.
11. No animals other than regular household family pets shall be kept on the land. No commercial kennel shall be kept or operated on the lot.
12. The land and any building erected thereon shall not at any time be used for the purpose of any trade or business or manufacture, or anything in the nature thereof or having the appearance or show thereof, nor as a School, Hospital, or Other Charitable Institution, nor as a Boarding or Lodging House or Place of Public Resort, nor as an automotive or motorized vehicle repair shop, nor shall any building with its appurtenances to be erected thereon be used for any purpose which may be or become a nuisance. Nothing herein contained shall be deemed to prevent any duly qualified professional or craftsman from residing and carrying on their usual private practice in any such dwelling house, but this shall not be taken as permitting any such professional or craftsman, or any person to use such dwelling house as a clinic, hospital, retail outlet or suite of offices or anything in the nature thereof.
13. No signs, billboards, notices or advertising matter of any kind shall be placed on any part of the said lot or buildings other than the usual signs offering the property for sale or rent.
14. The Land is to be substantially landscaped (ie. minimum crushed rock driveway and lawn seeded) within nine (9) months of occupancy by any person or persons residing in the dwelling.

These restrictive covenants are to be read with all changes in gender and number required by the context.