

THIS AGREEMENT made this ____ day of January, 2011.

BETWEEN:

UPTON FARM TRUST INC.
(the "Trust")

AND:

THE PROVINCE OF PRINCE EDWARD ISLAND
(the "Province")

WHEREAS, in a Memorandum of Understanding dated June 1, 2009 (the "MOU"), Canada Lands Corporation specified the terms and conditions under which it would sell, and the conditions which would thereafter govern the development of a parcel of property described in section 1 herein (the "Upton Farm") to the Province;

AND WHEREAS the Province was agreeable to the MOU and the general intent to establish a Biocommons Park, provide for future need for an extended long term care facility, and to maintain a specified portion of the Upton Farm as "green space" in perpetuity for environmental protection and outdoor recreation purposes;

AND WHEREAS the Province and Canada Lands Corporation agreed to set up a public trust to be called the Upton Farm Trust to provide stewardship over that portion of Upton Farm intended to remain as green space;

AND WHEREAS the Upton Farm Preservation Network was agreeable to the intent of the Province and Canada Lands Corporation, and has incorporated the Trust under the laws of the Province of Prince Edward Island;

NOW THEREFORE the Province and the Trust agree as follows:

1. The lands subject to this Agreement are identified as Provincial Parcel Identification (PID) Number 386524 and PID Number 386532, comprising together approximately 247.47 acres. (See Appendix "A")
2. A Biocommons Park will be located on approximately 63.5 acres, which is more precisely described in Schedule "A" attached hereto. In general, it is situated west of Upton Road, north of the Trans Canada Highway, and approximately 250 feet east of an existing paved path. The Biocommons will be zoned for commercial development activities as denoted in the Island Prosperity Strategy 2008.
3. (a) Approximately 15 acres of land south of the Trans Canada Highway, and west of the Maypoint Road, which is more precisely described in Schedule "B" attached hereto, shall be developed by the Province as a provincially owned and operated nursing home, primarily for elderly with needs for palliative care, convalescent care, people with dementias, long term care for the elderly, and long term care for people under 60 with cognitive or physical challenges. Should this or another compatible project not proceed within the five years commencing on June 1, 2009, the Province shall transfer ownership of the land described in this subsection 3(a) to the Trust and this land shall thereafter be added to and treated in all respects identically with the portion of the land described in section 6 herein.

(b) The Trust will grant an option in registerable form, valid for five years, commencing June 1, 2009 to the Province to acquire up to 2 (two) acres of land, for \$1.00, adjacent to the nursing home site, as referred to immediately above and more precisely described in Schedule "C" attached hereto, for use only as extended long term care services, such as dementia care. This option will be executed and delivered to the Province in registerable form immediately upon conveyance of the lands to the Trust pursuant to section 6.
4. Approximately 6.5 acres of land running parallel and adjacent to the Upton Road from the Hurry Road to the Trans Canada Highway, which is more precisely described in Schedule "D" attached hereto, is reserved to the Province for expansion of the Upton Road.

5. Approximately 24 acres, bounded on the west by Upton Road, on the north by Hurry Road and an extension thereof, and on the south by the North River, which is more precisely described in Schedule "E" attached hereto, is reserved for the development of the Charlottetown Perimeter Highway ("bypass"). If the bypass does not proceed, the Province will transfer and convey ownership of the lands, as are set out and described in Schedule "E" attached hereto, to the Trust.

6. Ownership of the residual, approximately 138.50 acres, which is more precisely described in Schedule "F" attached hereto, will be vested in ownership by the Trust, for purposes and under the terms and conditions as set forth in the by-laws of the Trust.

7. The Province undertakes to consult with the Trust regarding development of the adjacent government properties.

8. The government will provide the Trust with a negotiated lump sum of money to be used by the Trust for initial and future improvements and planning of the green space. In addition, the Province will provide an annual operating grant in an amount to be determined in its absolute discretion. Like all other Trusts on Prince Edward Island which have a public purpose, it will be eligible for various government programs and services.

IN WITNESS WHEREOF the parties have caused this Agreement to be executed by their respective duly authorized officers, to be effective as of the day and year first above written.

SIGNED SEALED AND DELIVERED
 In the presence of:



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UPTON FARM TRUST INC.
 Per: 
 Kirsten Connor, Chair
 Per: 
 Cheryl Stead, Board Member

SIGNED SEALED AND DELIVERED
In the presence of:

Sandra MacIntyre

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THE PROVINCE OF PRINCE EDWARD
ISLAND

Per: Mr. Campbell

SCHEDULE "A"

Parcel 386524

ALL THAT PARCEL OF LAND situate, lying and being in Charlottetown, in Queens County, Province of Prince Edward Island, as more particularly bounded and described as follows, that is to say:

COMMENCING at a legal survey marker set on the southern boundary of property now or formerly of the Government of Prince Edward Island at the Northwest angle of property referred to as Parcel "A" to be Appended to the Upton Road as shown on a plan of survey entitled "Plan of Survey Showing Block 09-2, Parcels 'A' & 'B' Being a Subdivision of Property of Government of Prince Edward Island as Represented by the Minister of Transportation and Public Works, Parcel No. 1032317, Upton Road, Charlottetown, Queens County, Prince Edward Island", prepared by Morris Land and Engineering Surveys on September 27, 2010 as Drawing No. 10-155-S01, approved by the City of Charlottetown on November 3, 2010, said legal survey marker being designated as survey marker found no. 181 as shown on said plan and having the coordinates Northing 691027.684 metres and Easting 386513.907 metres;

THENCE $155^{\circ} 52' 22''$ for the distance of 154.660 metres or to survey marker found no. 182 as shown on said plan;

THENCE $156^{\circ} 19' 13''$ for the distance of 553.866 metres or to survey marker found no. 183 as shown on said plan;

THENCE $244^{\circ} 44' 21''$ for the distance of 273.020 metres or to survey marker found no. 184 as shown on said plan;

THENCE $319^{\circ} 49' 11''$ for the distance of 359.670 metres or to survey marker found no. 185 as shown on said plan;

THENCE $329^{\circ} 06' 19''$ for the distance of 366.471 metres or to survey marker found no. 186 as shown on said plan;

THENCE $65^{\circ} 16' 46''$ for the distance of 51.909 metres or to survey marker found no. 542 as shown on said plan;

THENCE $65^{\circ} 16' 46''$ for the distance of 9.478 metres or to concrete monument no. 7 as shown on said plan;

THENCE $65^{\circ} 16' 46''$ for the distance of 358.571 metres or to the point set at the place of commencement.

BEING and intended to be **BLOCK 09-1** as shown on said plan and containing a calculated area of 25.70 Hectares (63.49 Acres) of land, a little more or less.

SCHEDULE "B"

Part of Parcel 386532

ALL THAT PARCEL OF LAND situate, lying and being in Charlottetown, in Queens County, Province of Prince Edward Island, as more particularly bounded and described as follows, that is to say:

COMMENCING at a legal survey marker set on the northern boundary of property now or formerly of the Government of Prince Edward Island at the Southwest angle of property referred to as Parcel "C" to be Conveyed to the City of Charlottetown as shown on a plan of survey entitled "Plan of Survey Showing Block 'B', Parcels 'A', 'B' & 'C' Being a Subdivision of Property of Government of Prince Edward Island as Represented by the Minister of Transportation and Public Works, Parcel No. 386532, Maypoint Road, Charlottetown, Queens County, Prince Edward Island", prepared by Morris Land and Engineering Surveys on November 23, 2010 as Drawing No. 10-155-S02, approved by the City of Charlottetown on December 7, 2010, said legal survey marker being designated as survey marker found no. 178 as shown on said plan and having the coordinates Northing 689637.313 metres and Easting 386961.296 metres;

THENCE $246^{\circ} 45' 06''$ for the distance of 300.000 metres or to survey marker placed no. 216 as shown on said plan;

THENCE $338^{\circ} 54' 06''$ for the distance of 200.000 metres or to survey marker placed no. 217 as shown on said plan;

THENCE $66^{\circ} 45' 06''$ for the distance of 300.000 metres or to survey marker placed no. 218 as shown on said plan;

THENCE $158^{\circ} 54' 06''$ for the distance of 200.000 metres or to the point set at the place of commencement.

BEING and intended to be **PARCEL "A"** as shown on said plan and containing a calculated area of 59,958 square metres (14.82 Acres) of land, a little more or less.

SCHEDULE "C"

Part of Parcel 386532

ALL THAT PARCEL OF LAND situate, lying and being in Charlottetown, in Queens County, Province of Prince Edward Island, as more particularly bounded and described as follows, that is to say:

COMMENCING at a legal survey marker set at the northeast angle of Parcel "A" now or formerly of the Government of Prince Edward Island as shown on a plan of survey entitled "Plan of Survey Showing Block 'B', Parcels 'A', 'B' & 'C' Being a Subdivision of Property of Government of Prince Edward Island as Represented by the Minister of Transportation and Public Works, Parcel No. 386532, Maypoint Road, Charlottetown, Queens County, Prince Edward Island", prepared by Morris Land and Engineering Surveys on November 23, 2010 as Drawing No. 10-155-S02, approved by the City of Charlottetown on December 7, 2010, said legal survey marker being designated as survey marker placed no. 218 as shown on said plan and having the coordinates Northing 689823.906 metres and Easting 386889.302 metres;

THENCE $246^{\circ} 45' 06''$ for the distance of 300.000 metres or to survey marker placed no. 217 as shown on said plan;

THENCE $338^{\circ} 54' 06''$ for the distance of 26.663 metres or to survey marker placed no. 219 as shown on said plan;

THENCE $66^{\circ} 45' 06''$ for the distance of 300.000 metres or to survey marker placed no. 220 as shown on said plan;

THENCE $158^{\circ} 54' 06''$ for the distance of 26.663 metres or to the point set at the place of commencement.

BEING and intended to be **PARCEL "B"** as shown on said plan and containing a calculated area of 7,993 square metres (1.98 Acres) of land, a little more or less.

SCHEDULE "D"

Part of Parcel 1032317

ALL THAT PARCEL OF LAND situate, lying and being in Charlottetown, in Queens County, Province of Prince Edward Island, as more particularly bounded and described as follows, that is to say:

COMMENCING at a legal survey marker set on the southern boundary of property now or formerly of the Government of Prince Edward Island at the Northeast angle of property referred to as Block 09-1 as shown on a plan of survey entitled "Plan of Survey Showing Block 09-2, Parcels 'A' & 'B' Being a Subdivision of Property of Government of Prince Edward Island as Represented by the Minister of Transportation and Public Works, Parcel No. 1032317, Upton Road, Charlottetown, Queens County, Prince Edward Island", prepared by Morris Land and Engineering Surveys on September 27, 2010 as Drawing No. 10-155-S01, approved by the City of Charlottetown on November 3, 2010, said legal survey marker being designated as survey marker found no. 181 as shown on said plan and having the coordinates Northing 691027.684 metres and Easting 386513.907 metres;

THENCE $65^{\circ} 16' 46''$ for the distance of 28.002 metres or to survey marker found no. 539 as shown on said plan;

THENCE $155^{\circ} 52' 22''$ for the distance of 155.060 metres or to survey marker found no. 153 as shown on said plan;

THENCE $156^{\circ} 19' 13''$ for the distance of 709.981 metres or to an iron bar found no. 102 as shown on said plan;

THENCE $163^{\circ} 22' 35''$ for the distance of 80.627 metres or to an iron bar found no. 146 as shown on said plan;

THENCE $203^{\circ} 29' 45''$ for the distance of 24.672 metres or to a point designated as no. 187 as shown on said plan;

THENCE $336^{\circ} 19' 13''$ for the distance of 252.793 metres or to survey marker found no. 183 as shown on said plan;

THENCE $336^{\circ} 19' 13''$ for the distance of 553.866 metres or to survey marker found no. 182 as shown on said plan;

THENCE $335^{\circ} 52' 22''$ for the distance of 154.660 metres or to the point set at the place of commencement.

BEING and intended to be **PARCEL "A"** to be Appended to the Upton Road as shown on said plan and containing a calculated area of 3 Hectares (6.48 Acres) of land, a little more or less.

SCHEDULE "E"

Part of Parcel 1032317

ALL THAT PARCEL OF LAND situate, lying and being in Charlottetown, in Queens County, Province of Prince Edward Island, as more particularly bounded and described as follows, that is to say:

COMMENCING at a legal survey marker set on the western side of the Hurry Road at the Southeast angle of property now or formerly of Paul Hurry as shown on a plan of survey entitled "Plan of Survey Showing Block 09-2, Parcels 'A' & 'B' Being a Subdivision of Property of Government of Prince Edward Island as Represented by the Minister of Transportation and Public Works, Parcel No. 1032317, Upton Road, Charlottetown, Queens County, Prince Edward Island", prepared by Morris Land and Engineering Surveys on September 27, 2010 as Drawing No. 10-155-S01, approved by the City of Charlottetown on November 3, 2010, said legal survey marker being designated as survey marker found no. 395 as shown on said plan and having the coordinates Northing 691044.601 metres and Easting 386086.405 metres;

THENCE $154^{\circ} 21' 05''$ for the distance of 23.690 metres or to survey marker found no. 163 as shown on said plan;

THENCE $65^{\circ} 52' 10''$ for the distance of 10.061 metres or to survey marker found no. 601 as shown on said plan;

THENCE $154^{\circ} 21' 09''$ for the distance of 170.376 metres or to survey marker found no. 542 as shown on said plan;

THENCE $245^{\circ} 16' 46''$ for the distance of 51.909 metres or to survey marker found no. 186 as shown on said plan;

THENCE $245^{\circ} 16' 46''$ for the distance of 74.680 metres or to survey marker placed no. 174 as shown on said plan;

THENCE $219^{\circ} 30' 11''$ for the distance of 207.179 metres or to survey marker placed no. 188 as shown on said plan;

THENCE continuing $219^{\circ} 30' 11''$ for the distance of 12 metres, a little more or less, or to the ordinary high water mark of the North River as shown on said plan;

THENCE in a Northwestern direction following the various courses of the ordinary high water mark of the North River for a distance of 352 metres, a little more or less, or to the intersection with a line on an azimuth of $243^{\circ} 46' 24''$ as shown on the said plan;

THENCE $63^{\circ} 46' 24''$ for a distance of 8 metres, a little more or less, or to a concrete monument no. 425 as shown on the said plan;

THENCE 63° 46' 24" for the distance of 513.065 metres or to concrete monument no. 166 as shown on said plan;

THENCE 63° 46' 24" for the distance of 0.973 metres or to the point set at the place of commencement.

BEING and intended to be **PARCEL "B"** (to be Reserved for Bypass Extension) as shown on said plan and containing a calculated area of 10 Hectares (23.89 Acres) of land, a little more or less.

SCHEDULE "F"

Part of Parcel 1032317

ALL THAT PARCEL OF LAND situate, lying and being in Charlottetown, in Queens County, Province of Prince Edward Island, as more particularly bounded and described as follows, that is to say:

COMMENCING at a legal survey marker set on the western side of the property shown as Parcel "A" to be Appended to the Upton Road at the Southeast angle of Block 09-1 being property now or formerly of P.E.I. BioCommons Inc. as shown on a plan of survey entitled "Plan of Survey Showing Block 09-2, Parcels 'A' & 'B' Being a Subdivision of Property of Government of Prince Edward Island as Represented by the Minister of Transportation and Public Works, Parcel No. 1032317, Upton Road, Charlottetown, Queens County, Prince Edward Island", prepared by Morris Land and Engineering Surveys on September 27, 2010 as Drawing No. 10-155-S01, approved by the City of Charlottetown on November 3, 2010, said legal survey marker being designated as survey marker found no. 183 as shown on said plan and having the coordinates Northing 690379.302 metres and Easting 386799.573 metres;

THENCE $156^{\circ} 19' 13''$ for the distance of 252.793 metres or to a point designated as no. 187 as shown on said plan;

THENCE $203^{\circ} 29' 45''$ for the distance of 20.397 metres or to an iron bar found no. 147 as shown on said plan;

THENCE $244^{\circ} 43' 40''$ for the distance of 270.852 metres or to an iron bar found no. 148 as shown on said plan;

THENCE in a westerly direction following the arc of a circle with a radius of 2253.760 metres for the arc distance of 159.995 metres or to an iron bar found no. 150 as shown on said plan;

THENCE $249^{\circ} 26' 17''$ for the distance of 151.914 metres or to an iron bar found no. 127 as shown on said plan;

THENCE continuing $249^{\circ} 26' 17''$ for the distance of 5 metres, a little more or less, or to the ordinary high water mark of the North River as shown on said plan;

THENCE in a Northern direction following the various courses of the ordinary high water mark of the North River for a distance of 1,089 metres, a little more or less, or to the intersection with a line on an azimuth of $219^{\circ} 30' 11''$ as shown on the said plan;

THENCE $39^{\circ} 30' 11''$ for the distance of 12 metres, a little more or less, or to survey marker placed no. 188 as shown on said plan;

THENCE $39^{\circ} 30' 11''$ for the distance of 207.179 metres or to survey marker placed no. 174 as shown on said plan;

THENCE $65^{\circ} 16' 46''$ for the distance of 74.680 metres or to survey marker found no. 186 as shown on said plan;

THENCE $149^{\circ} 06' 19''$ for a distance of 366.471 metres or to survey marker found no. 185 as shown on the said plan;

THENCE $139^{\circ} 49' 11''$ for the distance of 359.670 metres or to survey marker found no. 184 as shown on said plan;

THENCE $64^{\circ} 44' 21''$ for the distance of 273.020 metres or to the point set at the place of commencement.

BEING and intended to be **BLOCK 09-2** (Remainder) as shown on said plan and containing a calculated area of 38 Hectares (93.55 Acres) of land, a little more or less.

Part of Parcel 386532

ALL THAT PARCEL OF LAND situate, lying and being in Charlottetown, in Queens County, Province of Prince Edward Island, as more particularly bounded and described as follows, that is to say:

COMMENCING at a concrete monument set on the southern side of the Trans Canada Highway at the Northwest angle of property referred to as Parcel "C" to be Conveyed to the City of Charlottetown as shown on a plan of survey entitled "Plan of Survey Showing Block 'B', Parcels 'A', 'B' & 'C' Being a Subdivision of Property of Government of Prince Edward Island as Represented by the Minister of Transportation and Public Works, Parcel No. 386532, Maypoint Road, Charlottetown, Queens County, Prince Edward Island", prepared by Morris Land and Engineering Surveys on November 23, 2010 as Drawing No. 10-155-S02, approved by the City of Charlottetown on December 7, 2010, said concrete monument being designated as concrete monument no. 177 as shown on said plan and having the coordinates Northing 690044.433 metres and Easting 386804.215 metres;

THENCE $158^{\circ} 54' 06''$ for the distance of 209.711 metres or to survey marker placed no. 220 as shown on said plan;

THENCE $246^{\circ} 45' 06''$ for the distance of 300.000 metres or to survey marker placed no. 219 as shown on said plan;

THENCE $158^{\circ} 54' 06''$ for the distance of 26.663 metres or to survey marker placed no. 217 as shown on said plan;

THENCE $158^{\circ} 54' 06''$ for the distance of 200.000 metres or to survey marker placed no. 216 as shown on said plan;

THENCE $246^{\circ} 45' 06''$ for the distance of 357.330 metres or to concrete monument no. 74 as shown on said plan;

THENCE continuing $246^{\circ} 45' 06''$ for the distance of 6 metres, a little more or less, or to the ordinary high water mark of the North River as shown on said plan;

THENCE in a Northern direction following the various courses of the ordinary high water mark of the North River for a distance of 509 metres, a little more or less, or to the intersection with a line on an azimuth of $245^{\circ} 14' 36''$ as shown on the said plan;

THENCE $65^{\circ} 14' 36''$ for the distance of 51 metres, a little more or less, or to concrete monument no. 72 as shown on said plan;

THENCE $65^{\circ} 14' 36''$ for the distance of 136.581 metres or to survey marker found no. 175 as shown on said plan;

THENCE $67^{\circ} 01' 22''$ for the distance of 82.794 metres or to survey marker found no. 176 as shown on said plan;

THENCE $65^{\circ} 31' 40''$ for the distance of 175.043 metres or to the point set at the place of commencement.

BEING and intended to be **BLOCK "B"** (Remainder) as shown on said plan and containing a calculated area of 173,797 square metres (42.94 Acres) of land, a little more or less.