

**SUPREME COURT OF NOVA SCOTIA  
IN BANKRUPTCY & INSOLVENCY**

**IN THE MATTER OF THE PROPOSAL OF  
ATLANTIC CRANE & MATERIAL HANDLING LIMITED, LABRADOR  
CRANES 2005 LIMITED and LCB RENTALS LIMITED**

**AFFIDAVIT OF JACK MINER SWORN JUNE 17, 2021**

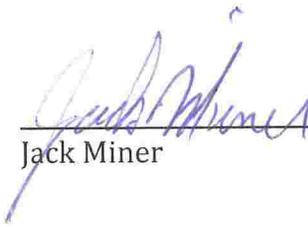
1. I am Jack Miner, and I am President of each of Atlantic Crane & Material Handling Limited (“Atlantic Crane”), Labrador Cranes 2005 Limited (“Labrador Cranes”), and LCB Rentals Limited (“LCB”) (collectively the “Atlantic Crane Group”).
2. I have personal knowledge of the evidence sworn to in this affidavit except where otherwise stated to be based on information and belief.
3. I state, in this affidavit, the source of any information that is not based on my own personal knowledge, and I state my belief of the source.
4. Attached to this my Affidavit as Exhibit “A” is a document entitled “A Brief Introduction: Atlantic Crane”, which sets out the history of the Atlantic Crane Group.
5. The Atlantic Crane Group consists of three active companies. These are Atlantic Crane, LCB and Labrador Cranes.
6. LCB Rentals owns one building, that being the building located at 20 Grandview Avenue, Saint John, New Brunswick (the “Real Property”). The Real Property is subject to a mortgage to Business Development Bank of Canada (“BDC”) in the approximate amount of \$230,000.
7. Labrador Cranes carries on activities in Newfoundland and Labrador on a limited basis.
8. Atlantic Crane is the main operating company in the Atlantic Crane Group.
9. Attached to this my Affidavit as Exhibits “B”, “C” and “D” respectively are summaries of the secured creditors of each of Atlantic Crane, LCB and Labrador Cranes, which were

prepared by my solicitor and which I am informed by Tim Hill, and verily believe, accurately depict the secured creditors of the Atlantic Crane Group.

10. The Atlantic Crane Group filed the Notice of Intention to Make a Proposal on June 7, 2021. This was necessitated by a Notice of Intention to Enforce security filed by BDC Capital Inc. (BDC Capital”).
11. Prior to the necessity to file the Notice of Intention to Make A Proposal, LCB Rentals entered into an Agreement of Purchase and Sale at arm’s length to sell the Real Property. Attached to this my Affidavit as Exhibit “E” is a copy of the listing agreement with the agent.
12. Attached to this my Affidavit as Exhibit “F” is a copy of the Agreement of Purchase and Sale entered into with the third parties. I state that the third party purchaser is no relation to me or any of the applicants.
13. I am advised by my solicitor, Tim Hill, and verily believe, that he has been advised by counsel for the purchaser that the purchaser is prepared to close the sale upon court approval of same.
14. The senior secured creditor of the Atlantic Crane Group is TD Bank, which is owed approximately one million dollars, secured by a General Security Agreement over all the assets and undertaking of the Atlantic Crane Group, registered in Nova Scotia and Newfoundland and Labrador.
15. As noted, BDC which is owed approximately \$230,000 is a secured creditor, secured by a first mortgage against the property.
16. BDC Capital has a second secured charge by way of a General Security Agreement over all the assets and the taking of the company, registered in Nova Scotia, Newfoundland and Labrador, and New Brunswick, but subject to TD’s first charge by virtue of a priorities agreement.
17. Since the filing of the Notice of Intention to Make A Proposal the Atlantic Crane Group has been actively involved:
  - (a) in developing an ongoing cashflow summary;
  - (b) in discussions with several critical suppliers whose continuing supply is essential to the ability of the Atlantic Crane Group to continue operations;
  - (c) in seeking sales and maintenance work;
  - (d) in discussing with a potential equity partner an investment in the Atlantic Crane Group.

18. Atlantic Crane Group have acted, and continue to act, in good faith and with due diligence in their efforts to develop a viable proposal, and I believe Atlantic Crane Group will be able to make a viable proposal if the extension is granted.
19. I am not aware of any creditor that will be materially prejudiced if the extension is granted.

Sworn to before me on the 17<sup>th</sup> day of )  
June, 2021, at Dartmouth, Province of )  
Nova Scotia, )  
 )  
 )  
\_\_\_\_\_)  
Tim Hill, Q.C. )  
A Barrister of the Supreme Court )  
Of Nova Scotia )

  
\_\_\_\_\_)  
Jack Miner

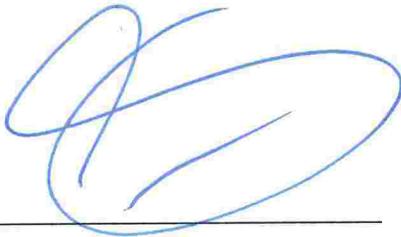
2021

Hfx. No.  
Estate No. 51-2743163  
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**SUPREME COURT OF NOVA SCOTIA  
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**IN THE MATTER OF THE PROPOSAL OF  
ATLANTIC CRANE & MATERIAL HANDLING LIMITED, LABRADOR  
CRANES 2005 LIMITED and LCB RENTALS LIMITED**

This is Exhibit "A" to the Affidavit of Jack Miner sworn before me this 17<sup>th</sup> day of June, 2021



---

Tim Hill, Q.C.



70 Neptune Crescent, Dartmouth NS B2Y 0B6  
T 902.468.9294 TF1.888.591.9959 F 902.481.7337  
[www.atlanticcrane.ca](http://www.atlanticcrane.ca)

## A Brief Introduction: Atlantic Crane.

Atlantic Crane & Material Handling began operations in 1997 in Nova Scotia. Initially we only performed service and inspection work on overhead travelling cranes. Lifting equipment, by government regulation must be inspected by a competent person on an annual basis. At that time, overhead crane companies did not have a sterling reputation for honesty and integrity whilst dealing with the existing customer base. I identified that loophole as our way into the business. This equipment is generally found in steel fabrication facilities, steel service centers, machine shops, sawmills, shipyards, power generation facilities, and industrial warehouses. My personal background with Union Carbide Corp. provided me the tools and background to infuse both quality and integrity into the crane service process. I was able to hire an experienced individual to complete the service requirements, I handled the sales. Over the course of the next 2 ½ years we added two more service people as well as a full time salesman.

In 2001 an opportunity presented that allowed us to acquire competitors operations in Saint John NB, and St. Johns NL. Our service base continued to grow along normal rates of growth one might expect. During this time, requests for new equipment increased to the point that we needed to obtain supply partners to address the need. By this time we were adding gantry cranes, jib cranes, manual hoists and related lifting equipment to our service offering, and by default, our sales offering. We became a distributor for a crane company based in Stoney Creek, Ontario, a relationship we maintain to this day, albeit to a lesser degree. During this time we developed a niche for specialized lifting equipment. This could loosely be described as equipment that does actually lift, however not in the same sense as a typical overhead crane. An example would be the lifting apparatus used to lift the scoreboard clock at the Halifax Metro centre. This specialization would prove to be valuable in the years ahead.

During 2005 we incorporated Labrador Cranes as an Innu partner company. Vale Inco opened the Voisey's Bay nickel mine that year. The commitment to the local first nation community was they were obliged to use Innu partner companies where at all possible. We were successful bidding on the service and maintenance of all the site cranes. We have maintained that contract on an unbroken basis since that time. This relationship proved even more valuable when, in 2016 Vale made a decision to proceed with their mining operation underground. We were awarded a 1.2 million dollar contract to supply all the cranes for this expansion.

During the years between 2001 and 2010 we bought, sold and installed in excess of 125 cranes, quickly becoming the largest distributor our supplier had in Canada. Lifting equipment in our trade area of Atlantic Canada is highly regulated and monitored by various departments of the provincial governments Dept. of Labour, with good reason. Not only must the equipment be specifically designed, engineered and manufactured to CSA and various other industry standards, the operators of the equipment must be trained on its safe and efficient use. These regulations have only increased from that time up to present day. Increasingly requests from general contractors, building owners and power generation facilities were coming to us with more onerous design criteria. We felt the business model of simply buying and selling equipment produced elsewhere was going to limit our growth, and ability to respond to a changing market. Buying a product that has immense liability attached to it, while having little or no control or input into the manufacturing process was not a model we were at all comfortable with. Simply put, Atlantic Crane had the most liability in the process, while having the lowest rate of return.

In late 2012, we hired a crane designer that had over forty years' experience in this industry. The idea was simple, help us transition from a buy/sell model to a manufacturing model. We hired our own staff engineer to facilitate the process. To this day we are the only overhead crane company in Atlantic Canada that employs a full time staff engineer. This was a two year project for us, involving the hiring of certified welder-

fitters, CWB certification of the company and our welders, process-design flow, electrical design and certifications, assembly and testing. The only outsourced component in the final product is the hoist. We are now the only overhead crane company in Atlantic Canada and Newfoundland and Labrador that can take a customer's concept of material handling from initial design, engineered proposal, fabrication and assembly, factory testing, delivery, installation, and commissioning. This end to end ability allows us to control the quality, timing, training, and customer experience.

In late 2013 we purchased a forklift company based in Yarmouth, believing we could integrate forklifts into the material handling channel of our core business. Knowing that Atlantic Crane was in a solid financial and operational position at that time, I spent seventy percent of my time in Yarmouth. We knew going in there would be significant cultural and business differences, or roadblocks. We tried relentlessly to overcome the challenges we faced on a daily basis, however it was not to be. The constant financial drain placed upon Atlantic Crane to support Yarmouth Forklift became unmanageable, such that in October of 2019 we decided to close Yarmouth Forklift and direct our resources solely at Atlantic Crane. The bank appointed receivers for Yarmouth and operations wound up in December 2019. There were certain financial cross guarantees that came back to Atlantic Crane at this time. While there were significant financial headwinds related to the demise of Yarmouth during 2020 and 2021, we worked diligently at improving and expanding our core business of overhead cranes and related material handling equipment. We were back to profitability in FY2021 once again.

Currently, we employ 31 people directly in Nova Scotia, New Brunswick, and Newfoundland and Labrador. Our manufacturing is done completely in NS, as well as our out of province installations being completed from NS. It became evident that this business has two distinct revenue streams, the sale and manufacture of new equipment, and, because of the regulated nature of the product, the inspection, service, and maintenance of the installed product. One might say that we build and sell cranes for the 20 plus years of follow on service work. To be clear, we aggressively pursue competitive service work as well, as we service all brands.

The foregoing cannot happen without good people. Our management team consists of Ian Reid B.B.A., Sheldon Miner, BA.,BED., Sharon Baudais CA, Hesam Davachi P.Eng., and myself. Our Manufacturing people are Red Seal welders, fabricators or fitters. Our field service technicians are Red Seal Industrial electricians and or millwrights. Many of our technicians hold more than one certification. We have been very fortunate in attracting people who we can put into the various apprenticeship programs and have them graduate and remain with us. We know we have very good people given the frequency that they are solicited by our competitors. We have yet to have anyone leave.

I still believe our best years are ahead of us. We continue to receive the right enquiries from the right industry sectors, whether they are end users, engineering firms, general contractors, or large utilities. We are gaining a broader approach with our manufacturing capabilities, to the extent that we have a customer in Winnipeg who is contracting with us to build cranes for one of their national customers. Additionally, we have a local service competitor who is also contracting with us to design and build their crane requirements.

Some notable projects:

2018- MacDonald Bridge Big Lift. Design, build and install maintenance travellers suspended from underside of bridge.

2016, design build and install 165 ton crane for Nalcor, Exploits River, NL.

2018, Vale Inco, design build 10 service cranes for underground mine expansion, NL.

Churchill Falls Labrador Corp. maintain and supervise cranes to perform 1.2 million pound lift of generator core- ongoing.

Muskrat falls 3 year service and maintenance contract on new facility

NB Nuclear, Point LePreau, maintain all lifting equipment, ongoing.

Lorneville Mechanical, NB. Design and install various cranes for LNG terminal in Kitimat, BC.

2008- 10 Tonne Scoreboard clock hoist, Halifax Metro Center.

Atlantic Crane is most certainly facing challenges precipitated by the demise of Yarmouth Forklift. Although this is a chapter in our story, this should not be the story. We are an Atlantic Canadian company, employing local people, building specialized equipment for Atlantic Canadian companies. The void left should we be absent will be filled by companies from well outside the region. If we have learned one thing from our experiences going forward, it is to "stick to our knitting".

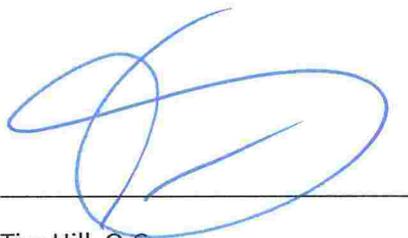
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This is Exhibit "B" to the Affidavit of Jack Miner sworn before me this 17<sup>th</sup> day of June, 2021



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Tim Hill, Q.C.

ATLANTIC CRANE

DATE	CREDITOR	SECURITY	JURISDICTION
04/26/13	BDC Capital	All present and after acquired property	NB, NS, NL
05/15/13	CWB National Leasing	forklift	NS
06/11/15	CWB National Leasing	Trailer	NS
11/26/15	Kubota Canada	2 pieces of equipment	NS
12/28/16	Ford credit	Ford T250	NS
02/09/17	Jim Patterson Ind.	Ford F550	NS
03/24/17	Jim Patterson Ind.	Ford Transit	NS
07/06/17	Ford credit	Ford Transit	NS
07/21/17	Ford credit	Ford Escape	NS
11/03/17	Jim Patterson Ind.	Ford F550	NS
05/09/18	CWB National Leasing	Skyjack	NS
05/23/18	Ford credit	Ford T250	NS
08/17/18	Ford credit	Ford Escape	NS
09/27/18	Jim Patterson Ind.	Ford Transit	NS
05/22/19	Ford credit	Ford F150	NS
06/06/19	Toyota Credit	Subaru	NS
09/04/19	TD Bank	All present and after acquired property (subject to Priorities Agt with BDC Capital)	NS, NL
10/21/19	TD Bank	2019 Heli	NS
10/31/19	Jim Patterson Ind.	Ford F150	NS
03/12/20	TD Equip Finance	Specified equipment	NS
04/01/20	Ford credit	Ford 150	NS
08/14/20	Ford credit	Ford 150	NS
12/24/20	Ford credit	Ford 250	NS
08/02/21	Ford credit	Ford Escape	NS
12/24/20	Ford credit	Ford F150	NS
01/07/20	Ford credit	Ford T250	NL

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This is Exhibit "C" to the Affidavit of Jack Miner sworn before me this 17<sup>th</sup> day of June, 2021



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Tim Hill, Q.C.

LCB

**DATE CREDITOR**

04/26/13 BDC Capital Inc

09/04/19 TD Bank

**SECURITY**

All present and after acquired property

All present and after acquired property (subject to Priorities Agt)

**JURISDICTION**

NL, NB, NS

NL, TD

2021

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This is Exhibit "D" to the Affidavit of Jack Miner sworn before me this 17<sup>th</sup> day of June, 2021

A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

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Tim Hill, Q.C.

Lab Cranes			
DATE	CREDITOR	SECURITY	JURISDICTION
04/26/13	BDC Capital	All present and after acquired property	NL, NB, NS
09/04/19	TD Bank	All present and after acquired property (subject to Priorities Agt with BDC Capital)	NL, NS

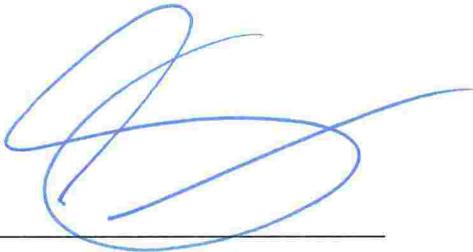
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CRANES 2005 LIMITED and LCB RENTALS LIMITED**

This is Exhibit "E" to the Affidavit of Jack Miner sworn before me this 17<sup>th</sup> day of June, 2021

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

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Tim Hill, Q.C.

# SELLER CUSTOMER ACKNOWLEDGEMENT AND FEE AGREEMENT

Approved by the Nova Scotia Real Estate Commission (NSREC) for use by licensees under the *Nova Scotia Real Estate Trading Act*.  
The NSREC is the regulatory body for real estate in Nova Scotia.

There is no agency between the Seller and the Brokerage or any of its Representatives. As a customer, the Seller should not provide the real estate representative with any information they do not want the Buyer to know.

**The Seller:**  
Name: LCB Rental Ltd.  
Name: \_\_\_\_\_  
Address: 90 Neptune Crescent  
DARTMOUTH NS  
CITY POSTAL CODE  
Phone: 902-468-9294  
Email: \_\_\_\_\_

**The Brokerage:**  
Brokerage Name: \_\_\_\_\_  
A0549- Sutton Group Professional Realty  
Address: 100-3845 Joseph Howe Drive  
Halifax NS B3L 4H9  
CITY POSTAL CODE  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

With respect to the Seller and the Seller's property (the Property) known as:

PID(s)/Serial #:

## THE SELLER HEREBY ACKNOWLEDGES AND AGREES THAT:

### 1. Agreement

- 1.1. This Agreement is between the Seller and the Brokerage in consideration of the Brokerage Representative(s) introducing the Buyer:

\_\_\_\_\_ to the Seller and the Property.

### 2. Effective Dates

- 2.1. This Agreement will commence on the 16<sup>th</sup> day of Feb, 2021, and will expire at 11:59 p.m. Atlantic Time on the 30 day of June, 2021.

### 3. No Agency Representation

- 3.1. The Seller has received and read both this Agreement and the Working With the Real Estate Industry form, and has been given the opportunity to request further information and independent advice concerning this Acknowledgement and the representation relationships described in the Working With the Real Estate Industry form. The Seller acknowledges that the Brokerage or any of its Representatives will not:
- a) provide any agency representation, together with its advantages, protection and services;
  - b) owe any agency obligations and, in particular, any fiduciary obligations; and
  - c) provide any services that require the exercise of discretion, judgment, the giving of confidential advice, or advocating on behalf of the Seller.

### 4. Buyer Relationship

- 4.1. The Seller acknowledges that the Brokerage or any of its Representatives may provide agency representation to the Buyer, and as Agent, are obligated to:
- a) provide information or advice to the Buyer that may not be in the interests of the Seller; and
  - b) communicate to the Buyer all information, whether or not of a confidential nature, that it receives from the Seller except for confidential information acquired in a prior agency relationship with the Seller.

### 5. General Obligations to Seller

- 5.1. The Brokerage Representative(s) obligations to the Seller are limited to:
- a) exercising reasonable care and skill in the provision of such services as may be provided under clause 6;
  - b) not negligently or knowingly providing false or misleading information;
  - c) presenting to the Seller, in a timely manner, all offers and counter-offers to and from the Buyer regardless of whether the Property is already the subject of an accepted or unaccepted offer;
  - d) conveying to the Buyer, in a timely manner, all information that the Seller wishes to have communicated to the Buyer;
  - e) keeping the Seller informed regarding the progress of the transaction;
  - f) holding deposits received with respect to a transaction in the Brokerage's trust account in accordance with the *Nova Scotia Real Estate Trading Act*; and
  - g) complying with the *Nova Scotia Real Estate Trading Act*, its Regulations and the NSREC Bylaw.

### 6. Services Provided to Seller

- 6.1. The Brokerage may provide the Seller the following:
- a) real estate statistics and information on the Property, including comparable property information;
  - b) use of NSREC-approved forms and assistance in their preparation in accordance with the instructions of the Seller; and
  - c) the names of real estate service providers.

### 7. Seller Obligations

- 7.1. The Seller warrants that the Seller has the sole authority to sell the Property and to enter into this Agreement.
- 7.2. It is the Seller's responsibility to determine whether the proposed transaction is subject to HST and the Seller is advised to obtain whatever professional assistance the Seller deems necessary to make that decision.

SELLER'S INITIALS: MA

- 7.3. The Seller is obligated to disclose to the Brokerage, in writing, all material latent defects affecting the Property known to the Seller.
- 7.4. The Seller agrees that related documentation may be transmitted electronically and that reproductions of the signatures therein will be treated as originals.
- 7.5. Indemnification: The Seller will hold harmless the Brokerage and any co-operating brokerage for any claims that may arise from their reliance on representations made and information provided by the Seller.

**8. Brokerage's Remuneration**

8.1. The Seller and the Brokerage agree that the Brokerage is to be paid remuneration of: 5%

(CDN plus applicable HST and any other taxes payable in respect of the remuneration).

- 8.2. Payment of Remuneration: The Seller will pay the Brokerage's remuneration on the closing date.
- 8.3. Deduction of Brokerage Remuneration from Deposit and Proceeds of Sale: The Seller authorizes the Brokerage to deduct the fee owed the Brokerage from the deposit, if any, held by the Brokerage, and the Seller will instruct any lawyer acting for the Seller to deduct any outstanding balance of the fee from the proceeds of sale and pay the same to the Brokerage.

**9. Use of Information**

9.1. The Seller authorizes the Brokerage to use, disclose and retain all information relating to services provided by the Brokerage, including disclosing property information to the Buyer.

**10. Termination of this Agreement**

10.1. Without prejudice to the acquired rights of the Seller or the Brokerage, this Agreement will terminate:

- a) on the expiration date of this Agreement as specified in clause 2;
- b) an earlier date than that specified in clause 2, if mutually agreed to by the Seller and the Brokerage in writing;

- c) on a completed sale of the Property prior to the expiration date of this Agreement as specified in clause 2;
- d) on the suspension or cancellation of the Brokerage's licence to trade in real estate;
- e) on the bankruptcy or insolvency of the Brokerage or if it is in receivership;
- f) at the option of the non-defaulting party, exercised in writing, on a material breach of any of the terms of this Agreement by either the Seller or the Brokerage;
- g) at the option of the Brokerage, if after reasonable effort, the Brokerage is unable to contact the Seller to satisfy this Agreement; or
- h) at the option of the Seller, if after reasonable effort, the Seller is unable to contact the Brokerage to satisfy this Agreement.

**11. Additional Provisions**

**12. This Agreement**

12.1. The Seller agrees that:

- a) this Agreement will be governed by the laws of the Province of Nova Scotia;
- b) no amendment to the terms of this Agreement shall be effective unless it is in writing and signed by the Seller and the Brokerage;
- c) if there is conflict or discrepancy between any provision added to this Agreement and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy; and
- d) this Agreement shall be read with all changes of number and gender required by the context.

**13. Acceptance**

The Seller acknowledges there are no representations, warranties, collateral agreements or conditions which affect this Agreement other than as expressed herein.

The Seller hereby agrees and acknowledges having read and accepts this Agreement on the terms set forth, and has received a true copy of this Agreement.

Signed and delivered in the presence of:

Witness

Witness

Witness

In Witness whereof I have hereunto set my hand:

Seller

Seller

Brokerage Representative

Date

Date

Date

Approved by the Nova Scotia Real Estate Commission (NSREC) for use by licensees under the *Nova Scotia Real Estate Trading Act*.  
The NSREC is the regulatory body for real estate in Nova Scotia.

This is not a service agreement and does not impose any contractual obligations. This is a disclosure document only.

**Responsibilities of buyers and sellers**—As a buyer or seller you should carefully read all documents and understand what you are signing. If you need specialized advice, consult other professionals, such as lawyers, accountants, home inspectors, contractors, engineers and surveyors. Always obtain written confirmation about details you and your real estate representative feel are pertinent to a successful transaction.

## TWO AGENCY MODELS

There are two different agency models practiced by brokerages in Nova Scotia: common law agency and designated agency. The real estate representative reviewing this agency form with you will indicate which model their brokerage uses.

### COMMON LAW AGENCY

Under common law, agency is with the brokerage. All real estate representatives licensed with the brokerage represent all of the clients of the brokerage and are deemed to know all relevant information about those clients. For example, when any real estate representative at a common law brokerage enters into agency with a buyer/seller, every real estate representative at the brokerage is immediately considered to be a representative of that buyer/seller and owes that buyer/seller undivided loyalty, advice and advocacy. This is why a common law brokerage that represents a buyer and a seller in a single transaction must substantially limit their duties to each party and employ transaction brokerage or refer to another brokerage or treat one party as a customer.

### DESIGNATED AGENCY

Under designated agency, the agency relationship is only with the designated agent specified in the brokerage agreement, not with the brokerage, and not with any other real estate representatives licensed with the brokerage. Unlike common law, when any real estate representative(s) at a designated agency brokerage enters into agency with a buyer/seller, only the representative(s) specified in the brokerage agreement as the designated agent represents the buyer/seller and owes that buyer/seller undivided loyalty, advice and advocacy. It is the brokerage's job to put policies and procedures in place to protect the confidential information of all brokerage clients and ensure the designated agent does not communicate any information prejudicial to the interests of clients to other licensees of the brokerage. This is how a designated agency brokerage can represent a buyer and a seller in a single transaction with full agency representation to both parties, as long as both parties have different designated agents.

## DEFINITIONS

The following terms are used in most NSREC mandatory forms.

**Brokerage**—the real estate company under which the individual salesperson, associate broker, managing associate broker or broker is licensed.

**Buyer**—a person acquiring or attempting to acquire an interest in real estate by purchase.

**Client**—a Buyer/Seller who has engaged a brokerage in an agency relationship to act for them, and on their behalf, either to buy or sell real estate.

**Customer**—a person who is engaged with a brokerage in a non-agency relationship to buy or sell real estate.

**Facilitation Services**—services that do not require the exercising of discretion or judgment, giving confidential advice or advocating on behalf of either the buyer or the seller.

**Material Latent Defect**—a fault in the property that would not be discovered by a reasonably thorough building inspection that can have a serious impact on the value of the property or involve health and/or safety issues.

**Purchase**—includes any trade, exchange, option, lease or other acquisition of an interest in real estate.

**Sale**—includes any trade, exchange, option, lease or other disposition of an interest in real estate.

**Seller**—a person disposing or attempting to dispose of an interest in real estate by sale.

**Trade or Trading**—includes a disposition or acquisition of or transaction in real estate by sale, purchase, agreement for sale, exchange, option, commercial lease or rental or otherwise and any offer or attempt to list real estate for the purpose of such a disposition or transaction, and any act, advertisement, conduct or negotiation, directly or indirectly, in furtherance of any disposition, acquisition, transaction, offer or attempt.

**Transaction Brokerage**—a relationship in which a brokerage and/or a designated agent provides facilitation services to the buyer and the seller in the same trade.

## CLIENT RELATIONSHIP

Real estate representatives work with clients in a legal relationship called agency. As the client, the agency relationship exists between you and the brokerage under common law agency, or between you and the designated agent under designated agency. The essence of the agency relationship is that the brokerage and/or the designated agent has the authority to represent you as a client in real estate dealings with others.

Brokerages and/or designated agents are legally obligated to protect and promote your interests. Your real estate representative has the following duties:

- ✓ to protect and promote your negotiating position at all times;
- ✓ to disclose all relevant facts about a property or a transaction, including material latent defects;
- ✓ to obey all your lawful instructions;
- ✓ to provide undivided loyalty;
- ✓ to act in your best interest;
- ✓ to keep your confidence;
- ✓ to exercise reasonable care and skill in performing all assigned duties; and
- ✓ to account for all money and property placed in their possession while acting on your behalf.

Your real estate representative will also:

- ✓ explain real estate terms and practices;
- ✓ provide and explain forms used;
- ✓ identify and estimate service costs of other professionals involved in a transaction;
- ✓ assist you with negotiation;
- ✓ prepare offers and counter offers at your direction;
- ✓ present all offers promptly; and
- ✓ give you true copies of all agreements.

TRANSACTION BROKERAGE

IMPORTANT: If you are in transaction brokerage do not provide the transaction facilitator with any information you do not want the other party to know, subject to limitations defined in other agreement(s).

Transaction brokerage occurs when a real estate brokerage or a designated agent enters into an agreement, in which the brokerage or the designated agent acts as an impartial facilitator for the seller and the buyer in the same trade.

As an impartial facilitator, the brokerage or the designated agent treats the buyer and the seller in an even-handed and impartial manner. Under transaction brokerage, the brokerage or the designated agent acts as an impartial facilitator for both parties, not exclusively in the best interest of one party as the brokerage or designated agent would in a client relationship.

No one is obligated to proceed with a real estate transaction under transaction brokerage. Both the buyer and seller must be provided with an opportunity to obtain independent advice.

Either the seller or the buyer may obtain representation from another brokerage and/or designated agent, or be treated as a customer as an alternative to transaction brokerage. All parties must consent, in writing, to transaction brokerage before an Agreement of Purchase and Sale is prepared. Failing which, treat one party as a customer, or be referred to another brokerage/designated agent to receive representation.

Under transaction brokerage, the real estate representative will, for both the buyer and seller include the following, but not limited to:

- ✓ explain real estate terms and practices; and
✓ identify and estimate service costs of other professionals involved in a transaction.

Under this relationship, the real estate representative cannot:

- x provide utmost loyalty to the Buyer and the Seller;
x act in the best interests of either the Buyer or the Seller;
x offer advice or recommendations to either the Buyer or the Seller; and
x disclose confidential information learned in the previous relationships to either the Buyer or the Seller.

CUSTOMER RELATIONSHIP

IMPORTANT: If you are in a customer relationship do not provide the real estate representative with any information you do not want the other party to know, subject to limitations defined in other agreement(s).

A buyer or a seller may also choose to use the services of a real estate representative without an agency relationship. For example, this might occur when a real estate representative is showing you their seller client's property or when they approach a seller directly on behalf of their buyer client.

In this relationship, the real estate representative has a legal and ethical duty to provide accurate and honest answers to questions and can provide the following services:

- ✓ explain real estate terms and practices; and
✓ identify and estimate service costs of other professionals involved in a transaction.

The real estate representative cannot:

- x provide utmost loyalty to the Buyer and the Seller;
x act in the best interests of either the Buyer or the Seller;
x offer advice or recommendations to either the Buyer or the Seller; and
x disclose confidential information learned in the previous relationships to either the Buyer or the Seller.

PRIVACY AND USE OF PERSONAL INFORMATION

Real estate representatives respect the privacy expectations of consumers and the requirements imposed by law. Your informed consent is required for the collection, use and retention of your personal information. Making you aware of how your personal information will be used, to whom it will be disclosed and how long it will be stored forms a basis of a relationship of trust between you and your real estate representative.

Real estate representatives are required by federal law to collect information that confirms the identity of buyers and sellers. In addition, to assist in the marketing and sale of a property, real estate representatives must collect information including: listing price, purchase price, listing duration, interior and exterior photos and assessment information. Your real estate representative must disclose the information collected to his or her broker.

Real estate representatives will disclose the information to other brokerages, potential buyers and interested parties during the course of marketing of the property for sale, as well as through the sales process. In addition, all or some of it will be disclosed to the Nova Scotia Association of REALTORS®, government departments, appraisers, municipal organizations and others. Some of the information will be compiled in statistics for use in comparative sales analyses by appraisers and brokerages, as well as consumers. Some or all of the information, including the purchase price, may be published and distributed in print, before the closing in accordance with MLS® rules, and made available on the internet through public websites including those maintained by real estate representatives and brokerages, and by the Canadian Real Estate Association on realtor.ca.

I understand that the brokerage/real estate licensees have an obligation to comply with the provisions of the Nova Scotia Real Estate Trading Act (the "Act"), and NSREC Bylaw, and that this may include providing my personal information to the NSREC for the purpose of audit, inspection, review and related purposes. I consent to the disclosure of my personal information as identified above.

Retention of Information: All information is collected by each real estate representative is retained by their brokerage for at least seven (7) years. This allows the brokerages to meet its obligations to all government and regulatory authorities.

ACKNOWLEDGEMENT

I acknowledge having received and read this agency form from the real estate representative named below and have obtained satisfactory answers to any questions that it raised. I understand the relationships that may occur between a real estate representative and me. I further understand that I may sign additional documentation acknowledging the type of relationship that I will receive.

This is not a service agreement and does not impose any contractual obligations.

Name of real estate representative: William Joe Chisholm

Brokerage: A0549 - Sutton Group Professional Realty

Agency model practiced: [ ] Common Law [x] Designated Agency

Signature of Seller/Buyer: [Handwritten Signature]

Signature of Seller/Buyer: \_\_\_\_\_

Date: Feb 18 / 21

If you have concerns or questions about your real estate transaction, contact the Nova Scotia Real Estate Commission
P: 902-468-3511 • 601-1595 Bedford Highway, Bedford, NS, B4A 3Y4 • www.nsrec.ns.ca • info@nsrec.ns.ca

# AGREEMENT OF PURCHASE AND SALE

Approved by the Nova Scotia Real Estate Commission (NSREC) for use by licensees under the Nova Scotia Real Estate Trading Act.  
The NSREC is the regulatory body for real estate in Nova Scotia.

Total # of pages in this Agreement of Purchase and Sale Schedule(s): is/are attached and form(s) part of this Agreement.

Agreement including all Schedules:

- 3
- Equipment                       Mini/Mobile Home                       Multi-Unit Residential Income Properties  
 Resale Condominium                       Vacant Land                       Sale of Buyer's Property (SOBP)  
 Water and Septic                       Other: \_\_\_\_\_

*Final Copy*

The Buyer 3309713 Nova Scotia Limited  
of \_\_\_\_\_

having personally viewed the following property     not having personally viewed the following property

offers to buy from the Seller LCB Rentals Ltd.

the property known as (civic address/ lot #) 280 Grandview Ave, St. John NB.

(PID(s)/ Serial #) \_\_\_\_\_ in the County of \_\_\_\_\_ Province of Nova Scotia

(the Property), at a purchase price of Five Hundred Thousand dollars (\$ 500,000 CDN)

on the following terms subject to provisions in clause 5.1 regarding HST.

**1. Deposit** *upon completion of conditions the*                      **2. Closing and Conveyance**

1.1. The Buyer submits Five Hundred dollars (\$ 500,000) on or before the 30 day of Nov, 2017 payable to: within 48hrs of notice -

2.1. This Agreement shall be completed on or before the 30 day of Nov, 2017 (the closing date). Upon completion, vacant possession of the Property shall be given to the Buyer unless otherwise provided as follows:

*The purchaser agrees to postpone the closing date for the seller to complete the transaction.*

in trust, as a deposit to be held pending completion or termination of this Agreement and to be credited towards the purchase price on completion. Balance of purchase price to be paid on closing or as otherwise stated in this Agreement. If the deposit is not delivered as specified, the Seller shall be at liberty to declare this Agreement null and void.

1.2. It is understood and agreed that if the Buyer does not complete this Agreement in accordance with the terms thereof, the Buyer shall forfeit the deposit, in addition to any other claim which the Seller may have against the Buyer for the Buyer's failure to complete. If the deposit is being returned to the Buyer, in accordance with the terms of this Agreement, it shall be done without interest or penalty (unless otherwise specified). It is agreed by the Buyer and the Seller that the release of the deposit from the brokerage trust account is subject to the applicable NSREC Bylaws.

2.2. The Seller shall use best efforts to have the Property clean and vacant, subject to the provisions of 2.1, for the Buyer's pre-closing viewing by N/A on the date outlined in clause 2.1.

1.3. The Buyer and Seller agree that any deposit held in trust by the Brokerage per clause 1.1, that is in excess of the remuneration (including HST) due to that Brokerage on closing of the transaction, shall be transferred to the Seller's lawyer's trust account once conditions unrelated to title have been met. These funds shall remain in the Seller's lawyer's trust account until closing.

2.3. All lands, buildings, fixtures and all other property being purchased hereby shall remain at the risk of the Seller. The Seller shall be responsible to keep the Property insured until closing. In the event of damage to the Property, the Buyer, having been advised of the insurance policy details, may either agree to accept the proceeds of the insurance and complete the purchase, or may terminate this Agreement and the deposit shall be returned to the Buyer (not applicable to Resale Condominium Schedule - see clause 4 of the Schedule).

2.4. Interest, rentals, leases, taxes, rates and fuel on the premises are to be adjusted to the closing date. The cost of municipal improvements, betterment charges and capital charges for utility or municipal services completed as of the date of this Agreement, whether billed or not, are to be paid by the Seller on or before the closing date unless otherwise stated.

2.5. The conveyance of the Property, which is the subject of this Agreement, shall be by Warranty Deed (or general conveyance, if a mini/mobile home), drawn at the expense of the Seller, to be delivered on payment of the purchase price on the closing date. The Property is to be conveyed free from encumbrances, except for any easements, registered restrictions or covenants that do not materially affect the enjoyment and use of the property (not applicable to Resale Condominium Schedule - see clause 3 of the Schedule).

BUYER'S INITIALS: [Signature]

OFFER DATE: 3, 11, 21  
SELLER'S INITIALS: [Signature]

PROPERTY: 280 Grandview Ave., St John N.S.

BUYER: 330913 Nova Scotia Limited

3. Seller's Obligations

3.1. The Seller shall provide the Buyer or the Buyer's Agent with a copy of the following on or before the 19 day of Mar, 2021 (check the applicable boxes):

- Property Disclosure Statement N/A
- Any restrictive covenants that may affect the Property
- Equipment Schedule, if not attached, and all related contracts
- Location certificate and/or survey, if available, without representations or warranties
- Other: Provide the buyer with a current
- Other: Satisfactory phase 1 environmental audit and advance letter

4. Buyer's Conditions

4.1. This Agreement is subject to the Buyer, at the Buyer's expense, securing, conducting or reviewing the following on or before the 24th day of Mar, 2021 (check the applicable boxes):

- Property Disclosure Statement N/A
- Any restrictive covenants that may affect the Property
- Equipment Schedule, if not attached
- Financing
- Property Inspection(s)
- Insurance
- Other: \_\_\_\_\_
- Other: \_\_\_\_\_

These conditions shall be deemed to be satisfactory to the Buyer unless the Seller or the Seller's Agent is notified to the contrary, in writing, on or before the date outlined in clause 4.1. If notice to the contrary is received, either party shall be at liberty to terminate this Agreement and the deposit shall be returned to the Buyer.

4.2. The Seller agrees to provide all reasonable assistance and access to the Buyer to allow completion of the above investigations and inspection(s) outlined in clause 4.1 and any schedule(s) attached to this Agreement.

5. Harmonized Sales Tax (HST)

It is the Seller's responsibility to determine whether the proposed transaction is subject to HST pursuant to the Excise Tax Act.

5.1. The Seller has determined that the Property is (check one of the following):

- Exempt from HST
- Partially subject to HST; included in purchase price
- Partially subject to HST; over and above purchase price
- Subject to HST; included in purchase price
- Subject to HST; over and above purchase price

5.2. If the conveyance contemplated by this Agreement is exempt or partially exempt from HST the Seller agrees to provide the Buyer, on or before the closing date, a certificate in a form reasonably satisfactory to the Buyer certifying that the conveyance contemplated by this Agreement is exempt from HST.

5.3. If the conveyance contemplated by this Agreement is subject to HST, then the HST shall be remitted in accordance with the applicable legislation.

6. Fixtures and Chattels

6.1. All fixtures attached to the Property as viewed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, are to remain with the Property and shall be included in the purchase price.

not viewed but all included

6.2. The following chattels, as viewed on the Property by the Buyer on the date in clause 6.1 and owned by the Seller, shall remain with the Property and be included in the purchase price and shall be conveyed to the Buyer in good working order, free and clear of encumbrances, on the date of closing:

- Fridge  Stove  Washer  Dryer  Freezer
- Microwave  Dishwasher  Other: \_\_\_\_\_
- Other: \_\_\_\_\_  Other: \_\_\_\_\_

All appliances included if any

7. Additional Conditions

1) Subject the buyer to receive a satisfactory 10 yr lease triple net composed of 02 5yr term - 1st term @ \$500 per month and 2nd free 5yr term at \$650 per month. All utilities paid by tenant.

8. Lawyer Review

8.1. This Agreement is subject to the review by both the Buyer's and the Seller's lawyers, acting reasonably with respect to wording and content within the Agreement. This review shall be deemed to have been acceptable to both parties, unless the other party or their Agent is notified to the contrary, in writing, on or before the 17th day of Mar, 2021.

If notice to the contrary is received, either party shall be at liberty to terminate this Agreement and the deposit shall be returned to the Buyer.

9. Property Migration

9.1. It is agreed and understood that (choose a or b):

- a)  the Property title has been migrated to the Land Registration System at the date of this Agreement.
- OR
- b)  the Property title has not been migrated to the Land Registration System at the date of this Agreement, and the Seller agrees, at the Seller's expense, to do so at least seven (7) business days prior to closing.

10. Title Investigation

10.1. This Agreement is subject to the Seller's lawyer, at the Seller's expense, providing the Buyer's lawyer with the PID(s) for the Property within ten (10) business days of acceptance of this offer.

If the migration process requires the assignment of additional PID(s), those PID(s) shall be provided to the Buyer at the time of notification that the migration is complete.

10.2. The Buyer, at the Buyer's expense, shall be allowed five (5) business days to investigate title to the Property after receipt of the PID(s), or if the Property has not been migrated as of the date of this Agreement, five (5) business days after receiving notification that the migration is complete.

If within that time frame any valid objection to title is made, in writing, to the Seller and which the Seller is unable or unwilling to remove and which the Buyer shall not waive, this Agreement shall become null and void and the deposit shall be returned to the Buyer.

OFFER DATE: 3, 11, 21

BUYER'S INITIALS: [Signature]

SELLER'S INITIALS: [Signature]

PROPERTY: 280 Brunswick Ave, St John's NB

BUYER: 3309 113 Nova Scotia Street

11. Miscellaneous Provisions

- 11.1. Any tender of documents to be delivered or money payable may be made upon the Seller or the Buyer or any party acting on their behalf. Money paid, subsequent to the deposit, shall be by lawyer's trust cheque, certified cheque, electronic transfer or their equivalent, drawn on a chartered Canadian Bank, Trust Company or Credit Union.
- 11.2. All representations given by the Seller contained in this Agreement shall survive the closing unless otherwise stated in this Agreement.
- 11.3. Time shall, in all respects, be of the essence in this Agreement. In the event of a written agreement of extension, time shall continue to be of the essence. Failure to act within the time required constitutes a breach of the contract.
- 11.4. The Seller and the Buyer agree to be bound by offers and counter-offers and related documentation that may be transmitted electronically and that reproductions of the signatures therein, including electronic signatures, shall be treated as originals.
- 11.5. No amendment to the terms of this Agreement shall be effective unless it is in writing and signed by all parties.
- 11.6. If there is conflict or discrepancy between any provision added to this Agreement and any provision in the standard printed portion hereof, the added provision shall supersede the standard printed provision.
- 11.7. This Agreement shall be read with all changes of number and gender required by the context.
- 11.8. This Agreement shall be governed by the laws of the Province of Nova Scotia and the Seller, Buyer and the Brokerage(s) shall submit to the jurisdiction of the Courts of the Province of Nova Scotia for the resolution of any disputes that may arise out of this Agreement.
- 11.9. This Agreement shall be for the benefit of and be binding upon the parties, their respective heirs, executors, administrators, successors and assigns.
- 11.10. Business days are Monday-Friday, excluding statutory, provincial and civic holidays in the Province of Nova Scotia.

12. Agency Relationship

Complete 12.1 and 12.2 OR 12.3:

12.1. The Seller acknowledges that they  do /  do not have an agency relationship with either:

Sutton Group Professional Realty  
Brokerage  
and/or W. J. Christopher  
Brokerage Representative or Designated Agent

12.2. The Buyer acknowledges that they  do /  do not have an agency relationship with either:

Sutton Group Professional Realty  
Brokerage  
and/or Joe Christopher  
Brokerage Representative or Designated Agent

OR

12.3. The Buyer and the Seller acknowledge that they are in a transaction brokerage relationship and have signed a Transaction Brokerage Agreement with:

\_\_\_\_\_  
Brokerage  
and/or \_\_\_\_\_  
Brokerage Representative or Designated Agent

13. Time for Seller's Response

This offer shall be open for acceptance until 5 pm Atlantic Time on the 12th day of Mar., 2021.

Signed, sealed and delivered in the presence of:

[Signature]  
Witness  
[Signature]  
Witness

In Witness whereof I have hereunto set my hand and seal:

[Signature]  
Buyer  
SEAL  
[Signature]  
Buyer  
SEAL

[Signature]  
Date  
[Signature]  
Date

14. Seller's Response

CHOOSE ONE OF THE FOLLOWING:

- I hereby **accept** the above offer and agree to sell on the terms set forth.
- I hereby confirm this offer was presented and **rejected**.
- I hereby confirm having read and understand this offer and have **prepared a Counter Offer**.

Signed, sealed and delivered in the presence of:

[Signature]  
Witness  
[Signature]  
Witness

In Witness whereof I have hereunto set my hand and seal:

[Signature]  
Seller  
SEAL  
[Signature]  
Seller  
SEAL

[Signature]  
Date  
\_\_\_\_\_  
Atlantic Time  
\_\_\_\_\_  
a.m./p.m.  
\_\_\_\_\_  
Date  
\_\_\_\_\_  
Atlantic Time  
\_\_\_\_\_  
a.m./p.m.

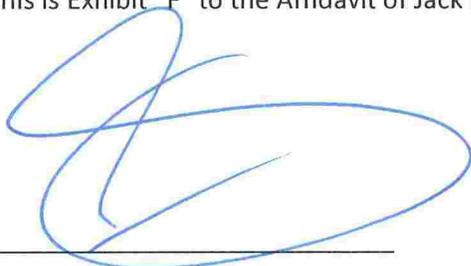
2021

Hfx. No.  
Estate No. 51-2743163  
Court No. 44783  
District of Nova Scotia  
Division No. 01-Halifax

**SUPREME COURT OF NOVA SCOTIA  
IN BANKRUPTCY & INSOLVENCY**

**IN THE MATTER OF THE PROPOSAL OF  
ATLANTIC CRANE & MATERIAL HANDLING LIMITED, LABRADOR  
CRANES 2005 LIMITED and LCB RENTALS LIMITED**

This is Exhibit "F" to the Affidavit of Jack Miner sworn before me this 17<sup>th</sup> day of June, 2021



---

Tim Hill, Q.C.

# AGREEMENT OF PURCHASE AND SALE

Approved by the Nova Scotia Real Estate Commission (NSREC) for use by licensees under the Nova Scotia Real Estate Trading Act.  
The NSREC is the regulatory body for real estate in Nova Scotia.

Total # of pages in this Agreement including all Schedules: 3 Agreement of Purchase and Sale Schedule(s): is/are attached and form(s) part of this Agreement.

- all Schedules:
- Equipment
  - Resale Condominium
  - Water and Septic
  - Mini/Mobile Home
  - Vacant Land
  - Other: \_\_\_\_\_
  - Multi-Unit Residential Income Properties
  - Sale of Buyer's Property (SOBP)

The Buyer 3309713 Nova Scotia Limited  
of \_\_\_\_\_

having personally viewed the following property  not having personally viewed the following property

offers to buy from the Seller LCB Rental Ltd.

the property known as (civic address/ lot #) 280 Grandview Ave, St. John NB.

(PID(s)/ Serial #) \_\_\_\_\_ in the County of \_\_\_\_\_ Province of New Brunswick

(the Property), at a purchase price of Five hundred thousand dollars (\$ 500,000 CDN)

on the following terms subject to provisions in clause 5.1 regarding HST.

1. **Deposit** upon completion of conditions the
  - 1.1. The Buyer submits Five hundred thousand dollars (\$ 500,000) on or before the 31 day of Nov, 2017 payable to: within 48 hrs of ratification
  - 1.2. It is understood and agreed that if the Buyer does not complete this Agreement in accordance with the terms thereof, the Buyer shall forfeit the deposit, in addition to any other claim which the Seller may have against the Buyer for the Buyer's failure to complete. If the deposit is being returned to the Buyer, in accordance with the terms of this Agreement, it shall be done without interest or penalty (unless otherwise specified). It is agreed by the Buyer and the Seller that the release of the deposit from the brokerage trust account is subject to the applicable NSREC Bylaws.
  - 1.3. The Buyer and Seller agree that any deposit held in trust by the Brokerage per clause 1.1, that is in excess of the remuneration (including HST) due to that Brokerage on closing of the transaction, shall be transferred to the Seller's lawyer's trust account once conditions unrelated to title have been met. These funds shall remain in the Seller's lawyer's trust account until closing.
2. **Closing and Conveyance**
  - 2.1. This Agreement shall be completed on or before the 31 day of Nov, 2017 (the closing date). Upon completion, vacant possession of the Property shall be given to the Buyer unless otherwise provided as follows:
    - The purchaser agrees to postpone the closing date for the seller to complete the transaction.
  - 2.2. The Seller shall use best efforts to have the Property clean and vacant, subject to the provisions of 2.1, for the Buyer's pre-closing viewing by MAc on the date outlined in clause 2.1.
  - 2.3. All lands, buildings, fixtures and all other property being purchased hereby shall remain at the risk of the Seller. The Seller shall be responsible to keep the Property insured until closing. In the event of damage to the Property, the Buyer, having been advised of the insurance policy details, may either agree to accept the proceeds of the insurance and complete the purchase, or may terminate this Agreement and the deposit shall be returned to the Buyer (not applicable to Resale Condominium Schedule – see clause 4 of the Schedule).
  - 2.4. Interest, rentals, leases, taxes, rates and fuel on the premises are to be adjusted to the closing date. The cost of municipal improvements, betterment charges and capital charges for utility or municipal services completed as of the date of this Agreement, whether billed or not, are to be paid by the Seller on or before the closing date unless otherwise stated.
  - 2.5. The conveyance of the Property, which is the subject of this Agreement, shall be by Warranty Deed (or general conveyance, if a mini/mobile home), drawn at the expense of the Seller, to be delivered on payment of the purchase price on the closing date. The Property is to be conveyed free from encumbrances, except for any easements, registered restrictions or covenants that do not materially affect the enjoyment and use of the property (not applicable to Resale Condominium Schedule – see clause 3 of the Schedule).

BUYER'S INITIALS: [Signature] OFFER DATE: 3, 11, 21  
SELLER'S INITIALS: [Signature]

PROPERTY: 280 Grandview Ave., St John NB

BUYER: 3309713 Nova Scotia Limited

3. Seller's Obligations

3.1. The Seller shall provide the Buyer or the Buyer's Agent with a copy of the following on or before the 19 day of Mar, 2021 (check the applicable boxes):

- Property Disclosure Statement N/A
- Any restrictive covenants that may affect the Property
- Equipment Schedule, if not attached, and all related contracts
- Location certificate and/or survey, if available, without representations or warranties
- Other: Provide the buyer with a current
- Other: Satisfactory phase 1 environmental audit and clearance letter

6.2. The following chattels, as viewed on the Property by the Buyer on the date in clause 6.1 and owned by the Seller, shall remain with the Property and be included in the purchase price and shall be conveyed to the Buyer in good working order, free and clear of encumbrances, on the date of closing:

- Fridge  Stove  Washer  Dryer  Freezer
- Microwave  Dishwasher  Other: \_\_\_\_\_
- Other: \_\_\_\_\_  Other: \_\_\_\_\_

All appliances included, if any

4. Buyer's Conditions

4.1. This Agreement is subject to the Buyer, at the Buyer's expense, securing, conducting or reviewing the following on or before the 24th day of Mar, 2021 (check the applicable boxes):

- Property Disclosure Statement N/A
- Any restrictive covenants that may affect the Property
- Equipment Schedule, if not attached
- Financing
- Property Inspection(s)
- Insurance
- Other: \_\_\_\_\_
- Other: \_\_\_\_\_

These conditions shall be deemed to be satisfactory to the Buyer unless the Seller or the Seller's Agent is notified to the contrary, in writing, on or before the date outlined in clause 4.1. If notice to the contrary is received, either party shall be at liberty to terminate this Agreement and the deposit shall be returned to the Buyer.

4.2. The Seller agrees to provide all reasonable assistance and access to the Buyer to allow completion of the above investigations and inspection(s) outlined in clause 4.1 and any schedule(s) attached to this Agreement.

5. Harmonized Sales Tax (HST)

It is the Seller's responsibility to determine whether the proposed transaction is subject to HST pursuant to the *Excise Tax Act*.

5.1. The Seller has determined that the Property is (check one of the following):

- Exempt from HST
- Partially subject to HST; included in purchase price
- Partially subject to HST; over and above purchase price
- Subject to HST; included in purchase price
- Subject to HST; over and above purchase price

5.2. If the conveyance contemplated by this Agreement is exempt or partially exempt from HST the Seller agrees to provide the Buyer, on or before the closing date, a certificate in a form reasonably satisfactory to the Buyer certifying that the conveyance contemplated by this Agreement is exempt from HST.

5.3. If the conveyance contemplated by this Agreement is subject to HST, then the HST shall be remitted in accordance with the applicable legislation.

6. Fixtures and Chattels

6.1. All fixtures attached to the Property as viewed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, are to remain with the Property and shall be included in the purchase price.

not viewed but all included

7. Additional Conditions

1) Subject the buyer to receive a satisfactory 10 yr lease triple net composed of 2 5yr term. 1st term @ \$500 per month and the 2nd 5yr term at \$650 per month. All utilities paid by tenant.

8. Lawyer Review

8.1. This Agreement is subject to the review by both the Buyer's and the Seller's lawyers, acting reasonably with respect to wording and content within the Agreement. This review shall be deemed to have been acceptable to both parties, unless the other party or their Agent is notified to the contrary, in writing, on or before the 17th day of Mar, 2021.

If notice to the contrary is received, either party shall be at liberty to terminate this Agreement and the deposit shall be returned to the Buyer.

9. Property Migration

9.1. It is agreed and understood that (choose a or b):

- a)  the Property title has been migrated to the Land Registration System at the date of this Agreement.
- OR
- b)  the Property title has not been migrated to the Land Registration System at the date of this Agreement, and the Seller agrees, at the Seller's expense, to do so at least seven (7) business days prior to closing.

10. Title Investigation

10.1. This Agreement is subject to the Seller's lawyer, at the Seller's expense, providing the Buyer's lawyer with the PID(s) for the Property within ten (10) business days of acceptance of this offer.

If the migration process requires the assignment of additional PID(s), those PID(s) shall be provided to the Buyer at the time of notification that the migration is complete.

10.2. The Buyer, at the Buyer's expense, shall be allowed five (5) business days to investigate title to the Property after receipt of the PID(s), or if the Property has not been migrated as of the date of this Agreement, five (5) business days after receiving notification that the migration is complete.

If within that time frame any valid objection to title is made, in writing, to the Seller and which the Seller is unable or unwilling to remove and which the Buyer shall not waive, this Agreement shall become null and void and the deposit shall be returned to the Buyer.

OFFER DATE: 3, 11, 21

BUYER'S INITIALS: [Signature]

SELLER'S INITIALS: [Signature]

PROPERTY: 280 Bunkers Ave, St John NB

BUYER: 3309713 Nova Scotia Limited

11. Miscellaneous Provisions

- 11.1. Any tender of documents to be delivered or money payable may be made upon the Seller or the Buyer or any party acting on their behalf. Money paid, subsequent to the deposit, shall be by lawyer's trust cheque, certified cheque, electronic transfer or their equivalent, drawn on a chartered Canadian Bank, Trust Company or Credit Union.
- 11.2. All representations given by the Seller contained in this Agreement shall survive the closing unless otherwise stated in this Agreement.
- 11.3. Time shall, in all respects, be of the essence in this Agreement. In the event of a written agreement of extension, time shall continue to be of the essence. Failure to act within the time required constitutes a breach of the contract.
- 11.4. The Seller and the Buyer agree to be bound by offers and counter-offers and related documentation that may be transmitted electronically and that reproductions of the signatures therein, including electronic signatures, shall be treated as originals.
- 11.5. No amendment to the terms of this Agreement shall be effective unless it is in writing and signed by all parties.
- 11.6. If there is conflict or discrepancy between any provision added to this Agreement and any provision in the standard printed portion hereof, the added provision shall supersede the standard printed provision.
- 11.7. This Agreement shall be read with all changes of number and gender required by the context.
- 11.8. This Agreement shall be governed by the laws of the Province of Nova Scotia and the Seller, Buyer and the Brokerage(s) shall submit to the jurisdiction of the Courts of the Province of Nova Scotia for the resolution of any disputes that may arise out of this Agreement.
- 11.9. This Agreement shall be for the benefit of and be binding upon the parties, their respective heirs, executors, administrators, successors and assigns.
- 11.10. Business days are Monday-Friday, excluding statutory, provincial and civic holidays in the Province of Nova Scotia.

12. Agency Relationship

Complete 12.1 and 12.2 OR 12.3:

12.1. The Seller acknowledges that they  do /  do not have an agency relationship with either:

Sutton Group Professional Realty  
Brokerage  
and / or W. J. Christopher  
Brokerage Representative or Designated Agent

12.2. The Buyer acknowledges that they  do /  do not have an agency relationship with either:

Sutton Group Professional Realty  
Brokerage  
and / or Joe Christopher  
Brokerage Representative or Designated Agent

OR

12.3. The Buyer and the Seller acknowledge that they are in a transaction brokerage relationship and have signed a Transaction Brokerage Agreement with:

\_\_\_\_\_  
Brokerage  
and / or \_\_\_\_\_  
Brokerage Representative or Designated Agent

13. Time for Seller's Response

This offer shall be open for acceptance until 5 pm Atlantic Time on the 12th day of Mar, 2021.

Signed, sealed and delivered in the presence of:

In Witness whereof I have hereunto set my hand and seal:

W. J. Christopher  
Witness  
\_\_\_\_\_  
Witness

[Signature]  
Buyer  
\_\_\_\_\_  
Buyer

SEAL  
SEAL

Mar 11/21  
Date  
\_\_\_\_\_  
Date

14. Seller's Response

CHOOSE ONE OF THE FOLLOWING:

- I hereby accept the above offer and agree to sell on the terms set forth.
- I hereby confirm this offer was presented and rejected.
- I hereby confirm having read and understand this offer and have prepared a Counter Offer.

Signed, sealed and delivered in the presence of:

In Witness whereof I have hereunto set my hand and seal:

[Signature]  
Witness  
\_\_\_\_\_  
Witness

[Signature]  
Seller  
\_\_\_\_\_  
Seller

SEAL  
SEAL

Mar 12/21  
Date  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Atlantic Time

\_\_\_\_\_  
Date

\_\_\_\_\_  
Atlantic Time