

**DECLARATION OF COVENANTS AND RESTRICTIONS FOR
BIO-COMMONS RESEARCH PARK**

THIS DECLARATION made the 18th day of March, A.D. 2011, by P.E.I. Biocommons Inc., hereinafter called the "Developer";

WHEREAS the Developer is the owner of lands located in the City of Charlottetown, Queens County, Province of Prince Edward Island, as shown on a plan of survey entitled "Plan of Survey Showing Block 09-1, 09-2 & Parcel 'A' Being a Subdivision of Property of Canada Lands Company CLC Limited", prepared by Morris Land and Engineering Surveys Inc., dated 08-28-09, being drawing no. 09-152-S01, certified by Wayne L. Tremblay, P.E.I.L.S. and approved by the City of Charlottetown on August 31, 2009, said lands being thereon shown as Block 09-1 and more particularly described in Schedule "A" hereto annexed;

AND WHEREAS the Developer has or intends to subdivide the lands described in Schedule "A";

AND WHEREAS the Developer wishes to subject the lands described in Schedule "A" to the covenants and restrictions hereinafter set forth, each and all of which is and are for the benefit of the lands described in Schedule "A", hereinafter referred to as the Lands;

AND WHEREAS in some cases the Developer intends to or may lease some parts of the lands described in Schedule "A" to its own tenants or lessees;

NOW THEREFORE the Developer declares that the lands more particularly described in Schedule "A" annexed hereto shall be held, transferred, sold, conveyed and occupied subject to the covenants and restrictions set forth in this Declaration.

1.0 Purpose

The purpose of the BioCommons Research Park covenants and restrictions is to produce a high quality and aesthetically pleasing development that complements the sites natural beauty and to create and maintain a Bioscience community with a consistent and sustainable vision of the future.

These covenants will provide assurance to the property owners, tenants, and lessees in the Park that throughout the park there is quality design for building systems and site processes that protect and enhance the unique aspects of the site and encourage consistent environmental responsibility.

These covenants and restrictions are binding on all property owners, tenants and lessees within the confines of the boundaries of the lands described in Schedule "A", hereinafter referred to as the BioCommons Research Park.

2.0 Definitions

2.1 Total Floor Area

"Total Floor Area" shall mean the total gross square meters of tenant site within lot boundaries.

2.2 Floor Area

"Floor Area" shall mean the aggregate gross square meters of floor space located entirely within a major building and / or accessory building.

2.3 Biocommons Research Park

"Biocommons Research Park", also hereinafter referred to as the "Park", means the lands described in Schedule "A", aforesaid, which are comprised of approximately 63 .5 acres (25.7 hectare) parcel of land on the west side of the Upton Road on land known as the Upton Farm in Charlottetown, Province of Prince Edward Island.

2.4 Trust Land

"Trust Land" shall mean the lands known as the Upton Farm consisting of approximately 140 acres (56 hectares) owned by a "Trust" that has stewardship of that property.

2.5 Park Manager

"Park Manager" shall mean the manager of the Park who shall be designated by the Board of P.E.I. Biocommons Inc. and shall act on behalf at the direction of the Board of Directors.

2.6 Commons

"Commons" shall mean the commons which is a 20m land parcel set through the centre core property that provides for a corridor between buildings that will be landscaped to provide a gathering place for businesses in the Park. The commons area is owned by PEI BioCommons Inc. and will be owned into perpetuity for the protection of this land area. PEI BioCommons Inc. will landscape the commons to serve as a common space for pedestrian traffic to encourage interaction and casual meetings between the tenants of the Park.

2.7 **Grantor**

"Grantor" shall mean P.E.I. Biocommons Inc., its successors and/or assigns;

2.8 **Grantee**

"Grantee(s)", hereinafter also referred to as "Property Owner(s)", shall mean the original purchaser from the Grantor and all subsequent successors to the original purchaser's title and shall include joint or common owners of the lands described in Schedule "A", aforesaid. For the purposes of this Declaration and its application and enforcement, tenants and lessees shall be deemed to be Property Owners in the event that the Grantor, its successors and/or assigns leases or rents any lot or site in the Park to a tenant or lessee. In no event shall the Grantor, its successors and/or assigns be considered a Grantee or Property Owner for the purposes of this Declaration and its application and enforcement;

The Grantee(s) of the lands so acquired out of the lands described in Schedule "A", otherwise known as the BioCommons Research Park, covenant and agree with the Grantor, its successors and/or assigns to observe and comply with the following covenants, restrictions and agreements made in pursuance of the building scheme established by the Grantor; and as such, as follows:

3.0 Guiding Principles

3.1 **Protect and enhance unique aspects of the site**

The BioCommons community is intended to have planning and development which is synergistic and complementary to the sites natural location adjacent to the Trust Land.

3.2 **Stewardship of the ecosystem and environment**

Ensure the development maintains or improves the health of the on-site and adjacent ecosystems and habitats through conservation and enhancement to satisfy the needs of current and future generations.

3.3 **A sense of community**

The BioCommons development should first and foremost encourage the development of a Bioscience based community where ideas and knowledge coalesce around a campus of mutual support and development. The Biocommons will be planned as a complete, diverse, and safe community where people can work, learn, and prosper.

3.4 Quality in design and development

The BioCommons will be developed with consistently high quality design and materials, and these values should be promoted and perpetuated as the park grows and matures.

3.5 Economic viability and vitality

The BioCommons development is to provide sustained economic viability by creating adequate and diverse opportunities for employment, and encouraging businesses to locate and invest in the park.

3.6 Building diversity

The BioCommons development is to be characterized by a range of high quality buildings, as well as supporting social and physical infrastructure to support such cohesive growth.

3.7 Liveable and interconnected community

The BioCommons Park is to be a walkable community that contributes to the well-being and wellness of the workforce residents and visitors through planning, and urban design incorporating public amenities that enhance the social and natural environment.

4.0 Committees

4.1 Architectural Committee

The Architectural Committee hereafter referred to as the "committee" or the "Architectural Committee" shall exercise control over the development of the Park including the aesthetic qualities to maintain conceptual integrity. The committee's will review all site layout and architectural presentations and to approve or disapprove the proposal.

4.2 Committee Membership of the Architectural Committee

Committee membership shall consist of the Board of Directors of PEI BioCommons Inc., the Park Manager and/or a person that the Board has designated as a representative(s).

Anyone or any corporation submitting plans to the committee for approval, and or any person or corporation who becomes a Property Owner agrees that there will be no action or suit to recover any damages against the committee or its employees or agents.

5.0 Review and Approval Process

All plans, specifications and requests for approval to build a new building, remodel or alter the exterior of an existing building or otherwise change the leasehold shall be submitted in writing to the committee for approval. No building, sign, landscaping, lighting or other exterior improvements will be altered, placed or erected on any building site except with prior written approval of the committee.

5.1 Concept Design Review

The objective of this section is to ensure careful site planning with regard to location and size of building, parking, open space and access. The concept design must be approved by the committee in writing prior to beginning the final design. Concept design shall include the following:

- 1) Site plan information such as utility locations and connections, drainage, service areas, outdoor storage, trash receptacle, mechanical and electrical equipment. Other activity or equipment must be designated which would alter the natural site, including aesthetic screening of storage, trash, and equipment areas.
- 2) Building elevations, floor plans, and sections.
- 3) Building materials, parking, and open space.
- 4) Landscaping, signage, and lighting.
- 5) Identification of any wastewater pre-treatment requirements.

5.2 Access

The Architectural Committee, park manager or designee shall have full access to all buildings and sites during all phases of construction. After construction access to buildings is not to be restricted but will require to be scheduled to fit with operations.

5.3 Approval Process

Approval will be based upon conformity and harmony of external design with neighbouring structures, effect of location and use of improvements on neighbouring sites; orientation of main elevations with respect to nearby streets; and conformity of plans and specifications to the intent of these covenants. Improvements or alterations of any site will not commence prior to compliance with review process.

5.4 Required File Documents

After approval process is completed, a copy of all construction documents shall be filed with the Architectural Committee (Park Management) prior to commencing construction.

5.5 Submittal Requirements

All buildings shall be designed by a registered architect and all landscape plans by a landscape architect. The architect(s), assisted by registered engineers, are solely responsible for the safety, structural, mechanical, electrical and other systems in the improvements. The committee does not approve these elements.

The registration seal of or affiliation with appropriate architect (AAPEI), engineer (EPEI) shall appear on all documents. Charlottetown building code requirements including the latest edition of the National Building Code of Canada are applicable to all construction on park property. Where there is a conflict with the City of Charlottetown regulations and Bylaws (Building Codes, Zoning Bylaw, Utility Bylaw etc.) the more stringent requirements will govern. A Fire Protection Engineer is to provide to the City of Charlottetown confirmation that all designs and occupancies meet the City Fire Prevention Bylaw as amended from time to time.

5.6 Final Design Review

Submission shall include, but is not limited to, the following:

- 1) A topographical and boundary map showing contour grades (with 0.5meter intervals), the species, location and size of (measured 300 mm above ground) all existing trees greater than 150 mm calliper and the location of all improvements, such as signs, structures, walks, patios, driveways, fences and walls. Existing and finished grades must be shown at parcel corners and for proposed improvements. Lot drainage provisions will be included (special emphasis must be paid to drainage from adjoining non-improved lots), as well as cut and fill details, if any appreciable change in contours is contemplated.
- 2) Exterior elevations, including screening.
- 3) Exterior materials, colors, textures and shapes.
- 4) Landscaping plan, including proposed clearing, walkways, fences, walls, elevation changes, irrigation systems, vegetation, and ground cover.
- 5) Parking area, driveway plan (complete with lanes in and out of the park), and expected traffic impact.
- 6) Screening, including size, location and method.
- 7) Utility routing, connection points and power requirements. All utility routing will be underground unless prior approval is given. Proposed utility routing will be shown on drawing(s). Examples of routings are: Electrical, water, special needs, lighting, telecom, grounding, security, cable TV, and satellite.
All exterior connection points to utilities will be shown on drawing(s). The main cut-offs for electrical power and water will

be shown on drawing(s). Power requirements will include the following information: Single phase requirements, three phase power requirements, critical loads, UPS requirements, emergency needs, and lighting requirements.

- 8) Exterior illumination, including location, manufacturer's fixture number, and supporting photometric test data.
- 9) Fire protection system, complete with, siamese connection location, as required by fire codes.
- 10) Signs, including copy, size, shape, color, typeface, location, illumination and materials. Also, elevation and plan view drawings indicating relationship to all other visual elements within 15 meters of the sign.
- 11) Trash container storage locations and related screening.
- 12) Proposed use and estimated building occupancy load.
- 13) Clearing plan and tree protection plan (if required) plus measures for environmental protection during construction.
- 14) Drainage runoff quantities for one hundred year events.
- 15) Property line
- 16) Coordinates for at least two opposite property corners
- 17) Building setback lines
- 18) Location of all easements
- 19) All adjacent streets and relationship to contiguous sites.
- 20) Utility demands – electricity, domestic water and sanitary sewer. Utility demands will be for proposed consumption and any future demands. If any anticipated upgrades or increases are anticipated, they should be identified.
- 21) Driveways, sidewalks and parking areas to be designed with snow removal in mind.

5.7 Letter of Approval

Upon final design approval, the Architectural Committee will issue a letter advising all concerned agencies of the acceptance of the construction plans and specifications. No construction activities are permitted to commence without this letter.

5.8 Clearing Approval

A clearing plan or site demolition plan clearly indicating all existing site features to be removed shall be submitted as part of the final design review documents for approval.

5.9 Record Drawings

The Property Owner shall ensure the drawings are revised upon completion of the work to show changes in the construction indicated by the Contractor on the

"Record Prints" kept at the project's site. The Property Owner shall deliver to the Architectural Committee the original or reproducible file positive copies, corrected to be "Record Drawings" made from the Contractor's "Record Prints" and one additional set of reproducible film positive copies of these drawings and one (1) set of specifications. Paper sepia is not acceptable. Provide one copy of all drawings in Microstation "DGN" or AutoCAD "DWG" digital format.

6.0 Granting of Variances

In those instances where strict compliance with specific covenants would create an undue hardship by depriving the owner or lessee the reasonable use of their site or where there are unusual characteristics which affect the property or use in question and which would make strict compliance with these covenants unfeasible, the Architectural Committee may grant the owner or lessee a one time variance from these covenants as long as the general purposes of the covenants are maintained. Any variance granted from the provisions of these covenants shall be applicable only to the specific site and conditions for which the variance was granted and will in no respect constitute a change in or effect the terms or conditions set out in the standards as same apply to other site or conditions.

7.0 Enforcement, Duration and Amendment

7.1 Enforcement

These conditions, covenants, restrictions and reservations run with the lands described in Schedule "A", aforesaid, and are to be binding upon and enure to the benefit of the Park and its lessees or property owners. The Architectural Committee shall enforce these conditions, covenants, restrictions and reservations. Violation of any of these provisions gives the Architectural Committee the right to take appropriate corrective action against the party or parties violating or attempting to violate any of these provisions to cause any such violation to be remedied, and/or to recover damages resulting from such violation. Failure to address a violation within a timely manner upon written notification of the violation would authorize the Architectural Committee to make the required corrections.

In any legal or equitable proceeding by Park to enforce these provisions or to enjoin their violation, the Property Owner shall pay all legal fees in such amount as may be fixed by the court in such proceeding. Further, the failure by the Architectural Committee to enforce any covenant or restriction herein contained shall not be deemed a waiver of the right to do so thereafter.

7.2 Duration and Amendment

These covenants may be amended from time to time or terminated by an instrument executed and acknowledged by the Architectural Committee for and on behalf of PEI BioCommons Inc. Amendments made pursuant to this section will enure to the benefit of and be binding upon PEI BioCommons Inc. and property owners or their respective successors and assigns.

7.3 Severability

In the event any of these covenants are invalidated or unenforceable by judgment or court order, all of the remaining provisions remain in full force and effect and will not be affected.

8.0 **Permitted Uses**

8.1 Intent

It is the intent of the provisions of this article to guide in establishment of a park in which research facilities, pilot plants and prototype production facilities which are scientifically based and potentially technically complex are to be permitted.

8.2 Appropriate Park Facilities

The uses in the Research Park are restricted to the following:

- 1) Laboratories, offices, and other facilities for research, basic and applied, and consulting, conducted by or for any individual, organization or concern, whether public or private.
- 2) Property Owners and tenants of such Property Owners, as may be permitted, engaged in manufacturing or assembly related to the biosciences will be permitted to occupy space in the Park.
- 3) Professional services and select uses incidental to and in support of any uses permitted in paragraphs 1 and 2, such as hotels, conference centers, food services, banking facilities, personal services, post office, communication centers, early learning centers, accredited post secondary training institutions, and supply and storage facilities (to service Park requirements), etc.
- 4) Operations required to maintain or support existing facilities for any use permitted in paragraphs 1 through 3 on the same tract as the permitted use, such as maintenance shops, parking garages, machine shops, and communications or computer facilities.
- 5) Recreation facilities predominantly for Park use.

8.3 Tenants or Property Owners

No Property Owner may lease or rent all or any part of its lot or site except with approval of the committee. The Property Owner shall be responsible for

ensuring its permitted tenant complies with this declaration of restrictive covenants.

9.0 General Site Development

9.1 Intent

It is the intent of the provisions in this article to develop a Park with a building density that enhances a spacious park and campus-like setting through the development of a "commons" space

9.2 Setbacks

The minimum setback lines from highways, public street property lines and interior property lines are described in this section. Unless otherwise specified, no structure of any kind and no part thereof, or any paving area except access drives and sidewalks shall be placed within these setback lines. Dimensions are from the legal lot line. All setbacks apply to both structure and paving (except access driveway) unless otherwise noted.

- 1) **Street Setbacks** (Minimum Right of Way)
Upton Road 4.6 meters ; Park Streets 5M
- 2) **Side Setbacks**
All side setbacks must be 5 meters for any structure and for any paving, except:
 - a) When the side lot line is adjacent to the Park boundary line, the setback is 4.6 meters.
- 3) **Rear Setbacks**
All interior setbacks are 10 meters for any structure except:
 - a) When the rear lot line is adjacent to the Park boundary line, the setback is 1.5 meters.
 - b) Setback 5 meters to Commons Pedestrian Row.
 - c) When the rear lot line is within 76.2 meters from the existing walking trail to the west of the park. There will be no construction in this zone.
- 4) **Central Core Setbacks**
 - 1) Rear setbacks for all central core properties are to be coordinated to create a cohesive and unifying common area with a campus like feel.
 - 2) Plans for loading docks and required on site parking in the central core should consider common access of the common side lots to minimize the number of access points

into the central core and help maintain a recreational park like feel to the common “backyards”.

5) Exceptions

The following improvements are permitted within the setbacks:

- a) Steps, walks and driveway access to site.
- b) Landscaping, including landscaped earthen berms.
- c) Illumination (not including floodlights for buildings).
- d) Building signage (as provided in Article 10.0).

6) Easements

For the purpose for utility placement and repair, the setbacks as listed include utility easements.

10.0 Landscaping and Grounds Maintenance

10.1 Intent

It is the intent of this article to recognize, utilize and supplement the existing landscape resources by retaining the character of Park and meadows. It is the further intent to provide a landscape image of continuity and diversity by providing color and textural variety.

1) Landscape Plans

Detailed landscape and irrigation plans, prepared by a landscape architect, shall be submitted to and approved by the committee prior to issuance of a letter of approval. No certificate of use and occupancy shall be issued until such improvements are made or installed.

10.2 Introduced Landscape Elements

All open, unpaved space, including but not limited to front, side and rear setback areas, shall be planted and landscaped according to a plan approved in writing by the Architectural Committee.

Landscaping in accordance with the approved plans must be installed prior and may include:

1) Landscaped earthen berms

Earthen berms may be used as an effective screening element where the native vegetation is not of sufficient density to provide adequate screening. Berms shall be landscaped and contoured for a natural look with varying slopes and heights – maximum slope is 6:1, desired slopes are 12:1 and greater. Access to utility lines (if applicable) shall be preserved in the design and construction of the berms.

- 2) **Trees**
Newly planted trees can either be of native variety to blend with the existing vegetation system or of an introduced, decorative variety.
- 3) **Ground cover**
All sites shall contain ground cover consisting of adaptive grasses, wildflowers, and/or other plant material.
- 4) **Sidewalks**
Sidewalks will be used to interconnect to the Park sidewalk system and as much as possible to adjoining occupied lots or sites occupied by Property Owners and their tenants, as may be permitted, to create an interior sidewalk network.

10.3 **Landscape Applications**

The following additional design principles shall guide landscaping:

Within setback: Generally, within all required setback areas the existing vegetative character shall be preserved:

- 1) **Planting setbacks**
Planting within the setbacks shall comply with a landscape plan approved by the Architectural Committee.
- 2) **Within street right-of-way/setback**
The transition from the plantings within setback areas to the planting within a public streets right-of-way or "commons" space (see definition in 2.6 above) shall be carefully designed to interface harmoniously.
- 3) **Within parking areas**
All required medians and islands within parking areas shall be planted with ground covers, shrubs, grasses and trees.
- 4) **Within drainage easement**
The native vegetation shall be preserved within all drainage easements and slopes must be maintained or adjusted to ensure adequate drainage. Adequate ground cover plantings to prevent soil erosion shall be used to supplement native vegetation.

10.4 Irrigation

If, in the opinion of the Property Owner landscaped areas must be irrigated, systems utilizing storm water reclamation are highly encouraged.

1) Irrigation expense

Installation and maintenance of any irrigation components on the lots or sites shall be the responsibility of the individual Property Owner.

2) Backflow prevention

The Property Owner shall install a backflow prevention device approved by the Charlottetown water utility within the property line of such Property Owner's lot or site.

10.5 Grading and Trenching

1) Near existing trees

No cutting, filling or trenching shall occur within the drip line of any existing trees. Existing trees shall be protected from construction activities. Landscape features will be returned to original conditions after construction.

2) Landscape areas

Site grading shall comply with Article 10.1 (1).

3) Procedures during construction related to protecting the environment will be required.

10.6 Fencing

No placement of a fence is permitted except for those whose design and materials are approved by the committee. At no time will a Property Owner or its tenant use an open mesh chain link fence without approval from the committee. Where fencing attaches to a building, it shall be of compatible material.

10.7 Maintenance

All landscaping by either land owners or lessees of property in the park shall be maintained with the overall intent of the Covenants & Restrictions to be an aesthetically pleasing park-like setting. Periodic inspections will be made by the Architectural Committee/Park Manager and reports submitted to Property Owner regarding the condition of maintenance. If suggestions for improvements are made which are in the realm of the maintenance standards, the Property Owner will correct the work within 10 business days of receipt of the report.

10.8 Miscellaneous

Leased property held for future development shall be properly maintained by the land owner or lessee.

11.0 Site Grading and Drainage**11.1 Intent**

It is the intent of this article to establish controls for the grading and drainage of lots within the Park for the mutual benefit of the Park and its Property Owners. In general, site grading must be kept to a minimum.

Drainage shall be designed to minimize erosion and any adverse effects on the environment.

11.2 Development of Watershed / Storm Watershed

During design each Property Owner shall take into consideration and compensate for ultimate development of the watershed upstream of proposed development to ensure proper drainage is maintained. Upstream runoff shall be calculated in accordance with design standards and storm lines sized to carry the calculated flow.

11.3 Storm Water Discharge

Storm water shall be collected on-site into the Property Owner's underground storm drain system and discharged into the Park storm water system by one of the following methods:

- 1) By connection of a storm drain to the back of a curbside storm sewer inlet or to a storm sewer stub-out. All such connections will be at points acceptable to the Architectural Committee.
- 2) By construction of an approved outfall pipe to an existing watercourse in the Park. Requests for permission to construct such outfall pipes will be submitted in writing to the Architectural Committee as part of the concept design and address the aesthetic and environmental aspects of the outfalls as well as engineering and construction information.

11.4 Landscaped Areas

Landscaped areas adjacent to Park streets or existing ravines may drain by sheet flow to the adjacent street or watercourse.

11.5 Roof Drains

No structures are permitted except for those equipped with interior roof drains and downspouts all to be designed "control flow". Downspouts shall be

connected to the underground storm drain system via underground pipes, except where a storm water reclamation system is utilized for irrigation; refer to the Irrigation Section 10.4 if applicable.

11.6 Building and Floor Drains

Building and floor drains shall not be connected to the underground storm drain system. Such drains shall be connected by underground piping to the sanitary sewer within the lot boundaries.

11.7 Storm Drains and Appurtenances

All elements of the underground storm drainage system shall be designed and constructed in accordance with established design criteria, materials and construction standards.

If other than automobile parking is required on site, the committee reserves the right to require appropriate oil and grease traps. Traps shall be built, maintained and emptied at the Property Owner expense.

11.8 Drainage During Construction

Property Owners shall take special care to minimize the adverse effects of construction on adjacent lots or sites located within the boundaries of the Park and on Park streets and ravines. Specifically, Property Owners shall take action to prevent sedimentation of adjacent ravines and must promptly remove sedimentation and clean up any mud or other debris or residue deposited on Park grounds or streets during construction. The Property Owners and their agents shall comply with designated points and routes of access and egress used during construction as identified on construction documents to minimize adverse effects on property and adjacent lots or sites located within the boundaries of the Park. Property Owners shall be required to meet or exceed Department of Environment requirements for sediment and erosion control, monitoring and planning.

11.9 Additional Requirements

All testing and equipment to be as identified in the general specification book for the City of Charlottetown (Blue Book). All manholes to be control flow.

12.0 Signage

12.1 Intent

The provisions of this article are to encourage attractive signage, lighting and visual media that aid in the orientation and/or identification of uses and activities. These provisions further intend to enhance a park-like environment by controlling the number, placements and size of signs while allowing design

flexibility and are not intended to diminish the requirements of the Charlottetown city signage bylaws.

Definition A sign is defined as lettering, symbols or other graphic display used to identify or advertise an event, location or business. This includes the supporting structure and devices used to display the sign.

12.2 Building Identification Signs

Each site may have one identification sign, oriented to each street on which the premises has frontage identifying the building as a whole and/or its predominant use. Any lot with a street frontage in excess of 500 feet may have two signs oriented to such street.

No signage shall be permitted except: for all buildings, the street address (number only) must be legible from the street on which its address is based.

No signs will be positioned so as to be primarily viewed from Upton Road.

12.3 Sign Location

No permitted signage may be attached to any building or ground mounted except for those building identification signs attached or ground mounted, with the following restrictions:

1) Building-mounted

Installed parallel to and contiguous with the building wall and not project more than 300 mm from the wall surface. No sign can project above the building roofline.

2) Ground-mounted

Ground-mounted signs must be set back from the front lot a minimum distance of 20 feet and be no less than 150 feet from major street intersections. Ground-mounted signs must be anchored to ensure it maintains structural integrity.

3) Location

Location of ground-mounted signs must be sensitive to and compatible with the landscape system within the Park.

12.4 Sign Area

Identification signs will have a maximum area of 6 square meters.

Maximum height of ground-mounted signs is two meters from the natural ground plane on which it is mounted.

If a graphic is enclosed by a box or outline, or if the background differs from the wall on which it is mounted, the total area of the graphic, including the background is counted as the allowable area.

If a graphic consists of individual letters, the area of the letters contained by a simple geometric outline is counted as the allowable area.

12.5 Materials

1) Illumination

No signage shall be illuminated except for signs illuminated by a steady, stationary, shielded light source, directed solely at the sign or internal to it, without causing glare for motorists, pedestrians or neighbouring premises. Illuminated signs, including neon signs, may produce up to one foot-candle of illumination four feet from the sign.

2) Prohibited Devices

No sign can move, make noise, employ blinking, flashing, or strobe lights or exposed fluorescent lamps.

3) Colored Lights

No sign within 500 feet of an intersection may employ colored lights and illuminated signs employing the same colors used in traffic signal lights.

No sign shall be permitted to imitate official traffic signs or signals.

12.6 Internal Directional Signs

Directional signs indicating loading or delivery areas, employment office, various building entries, parking lots, etc., will not exceed eight square feet in size nor employ lettering larger than eight inches in height.

12.7 Temporary Signs

No temporary signage is permitted except for: During construction one eight foot by eight foot, unlighted sign is permitted. It will contain the name of the project, a short description, owner, contractor, architect, engineer, financing information and completion date.

- 1) Temporary signs must be removed within 14 business days after substantial completion as determined by the Park Manager.
- 2) No vegetation may be disturbed or removed solely for display of any sign or signs.

- 3) **For Lease Signs:** Each building may have one "For Lease" sign of the same dimensions as the "Temporary" sign. It may remain in place until the building is 80 percent leased.
- 4) **Directional and Public Information Signs:** Graphic continuity for displaying public information will be achieved by:
 - a) Use of the Park logotype on all temporary signs.
 - b) Use of consistent project typeface, symbol and color system for directional signs.
 - c) Minimizing the amount of copy wording.
 - d) Minimizing visual clutter by integrating signage with landscape, lighting and other site elements.

12.8 Directional and Information Symbols

The graphics/signage systems and traffic signs will conform to the P.E.I. Department of Transportation and Infrastructure standards.

12.9 Sign Review

No signage shall be permitted unless it is approved by the committee prior to construction in accordance with these covenants.

13.0 Parking, Drives, Loading and Outdoor Storage

13.1 Intent

The intent of this article is to provide guidelines for the management of the flow of vehicular traffic in manner that maintains natural area aesthetics and the safety of Property Owners.

13.2 General Parking Requirements

- a) Parking will not be permitted on any public street or access drive. All parking areas and driveways must be paved with Portland cement concrete or asphalt and have appropriate bumper guards where needed and, except for driveways and other Property Owners and their tenants, be visually screened from view from the main Park roads.
- b) Parking will not be located within any required setback.
- c) All parking areas and driveways must have Portland cement concrete curbing.
- d) Parking design to be addressed by architectural consultant and is conditional upon approval by Architectural Committee.

13.3 Driveways

- a) No driveway approach is permitted within 33 meters (curb to curb) of a street intersection.
- b) One curb cut may be allowed for every 50 meters of street pavement frontage, but located no closer than 40 meters from an adjacent curb cut. A minimum number of curb cuts are encouraged and all curb cuts are subject to Architectural Committee written approval.
- c) Driveway width shall be a minimum of 8 meters and a maximum of 10 meters with a minimum curb turn radius of 10 meters.
- d) Access drives may cross building setback areas; however, drives may not transverse parallel to front setback areas, refer to section 9.2 Setbacks.
- e) Landscape treatment and ground mounted signs at driveway and street intersections will not interfere with traffic safety sight lines or snow removal.

13.4 Loading Facilities

Loading docks and other loading facilities will not be permitted to face any park street except where the property adjoins the Commons Right of Way. Provisions shall be made for handling all freight on those sides of a building, which do not face a street. Written exceptions concerning the placement of freight facilities may be permitted by the committee in those cases where two or more sides of a building site face a street. All loading docks and garbage collection facilities shall be screened from public view in a manner approved by the committee.

13.5 Outside Storage

No Property Owner or its tenant has the right to keep articles, goods, materials, incinerators, trash bins, and storage tanks or like equipment in the open, exposed to public view or in view from adjacent buildings, except at locations, to the extent and in the manner approved by the Architectural Committee.

If it is necessary to store or keep such materials or equipment in the open, such items shall be screened from view in a manner approved by the Architectural Committee. Screening shall be to a height at least equal to that of the materials or equipment being stored but in no event shall it be less than six feet in height and this screening shall fully shield the materials and equipment from both public view and view from adjacent buildings. All storage is limited to the rear two-thirds of any building site and under no circumstances may any material or equipment be stored within 50 feet of any street, except at locations, to the extent and in the manner approved by the Architectural Committee.

Explosive material stored on site shall only be acceptable per Article 18.2 below.

14.0 Exterior Lighting

14.0 Intent

It is the intent of the following provision to ensure that Property Owners provide exterior lighting for the safety of Park users and to compliment the natural setting and man-made improvements in the Park.

14.1 Exterior Lighting Guidelines

No exterior lighting shall be permitted except for exterior lighting that meets the following guidelines:

- 1) All exterior wiring, including but not limited to driveway, walkway, area, parking and decorative lighting shall be underground.
- 2) All light fixtures shall be oriented so the glare directed onto the adjacent properties and streets is minimized.
- 3) Light standards are restricted to a maximum pole height of 6.1 m
- 4) All lighting installations shall conform to the latest edition of the Electrical Code.
- 5) Each Property Owner shall maintain all light fixtures in proper operating condition.
- 6) Parking and driveway lights shall be of a style and color approved by the committee.
- 7) Minimize light trespass from the building and site, reduce sky-glow to increase night sky access, improve nighttime visibility through glare reduction, and reduce development impact on nocturnal environments.

15.0 Building Design and Construction

15.1 Intent

The intent of this article is to produce an orderly and aesthetically pleasing environment that is compatible with the natural aspects of the Park. The aesthetic appearance of the exterior of the buildings and other structures is of paramount concern to the committee; therefore, building design will weigh heavily in the committee's decision to either accept or reject a proposed design. Innovative architectural designs that harmonize with the environment and express individuality are encouraged.

Property Owners are encouraged to consider developing buildings that are eligible for LEED building designation / certification (Leadership in Energy and Environmental Design). A LEED designation is not a mandatory requirement for buildings in the park.

LEED building is a voluntary designation / certification that may be sought by Property Owners for new or existing buildings. LEED provides for a complete framework for assessing building performance and meeting sustainability goals based on standards adopted by the Canadian Green Building Council (CaGBC).

Buildings shall be designed and drawings shall be sealed by registered architects who are members of or are affiliated with architects registered and in good standing with the Architect's Association of Prince Edward Island and professional engineers registered with Engineers PEI shall seal all applicable architectural, civil, mechanical and electrical drawings and designs. Buildings adjacent to the "commons" shall be designed to have architectural features that face the commons in the centre core.

All projects shall conform to the latest edition of the National Building Code of Canada (NBC) including all codes referred to in the NBC as well as all codes and building requirements of the City of Charlottetown. As such, Property Owners shall comply with all codes and by-laws adopted by the City of Charlottetown as well as all other codes, laws and regulations imposed by the applicable municipal, provincial and federal governments, including, without limitation, all applicable fire safety codes.

15.2 Materials

Durable materials such as masonry are preferred for all structures. Quality building materials and construction practices shall be used to create diverse and high quality projects. Innovative quality materials are encouraged, however, such use is subject to committee and planning based approvals.

15.3 Building Height

All structures shall not exceed a height of four stories or 15 meters.

15.4 Expansion

All controls delineated in these covenants refer to ultimate development of any site. All site plans shall identify initial and ultimate improvements including buildings, paving, grading, landscaping and signage.

15.5 Barrier Free Design

All site improvements shall be fully accessible to the handicapped in accordance with barrier free regulations.

15.6 Construction Criteria

Once commenced, construction shall be diligently pursued to completion. Such construction may not be left in a partially finished condition any longer than is

reasonably necessary. Excavation cannot be done except in conjunction with construction of an improvement.

When such an improvement is completed, all exposed excavations shall be back-filled, graded and the site shall be returned to its natural state or in compliance with the approved landscape plan.

15.7 Latent or Concealed Conditions

If in the performance of a contract, subsurface, latent, or concealed conditions at the site are found to be materially different from those indicated by the Construction Contract Drawings and Specifications, or different from any documents provided by the Park, or if unknown conditions of an unusual nature are disclosed differing materially from the conditions usually inherent in work of the character shown and specified, the Architect/Engineer and the Owner shall notify the Park Manager in writing of such conditions before the work is disturbed. Upon such notice, or upon his own observation of such condition, the Architect/Engineer, with the written approval of the Owner and Architectural Committee, shall make such changes promptly in the Drawings and Specifications as he or she deems necessary to conform to the different conditions. In no case the Park or any of their employees or agents is liable for the additional cost. (see Article 7 above)

16 Water, Sewage, and Solid Waste

16.1 Intent

It is the intent of the following provisions to establish controls governing the installation of Property Owner water and sewer systems and the collection and disposal of solid waste.

16.2 Location of Utility Lines

All utility lines shall be underground unless prior approval is given.

16.3 Water Service

Water service will be provided to the Property Owners of the Park via the City of Charlottetown Water Utility's distribution system. The Property Owner shall provide to the Water Utility, as part of final design, the daily anticipated water consumption and all connections to the Park water distribution system. Connections, to include required material and meter vaults, shall be constructed at the Property Owner's expense and will normally be limited to one connection per Property Owner for normal uses plus one connection for fire protection purposes. The properly sized water meter will be provided by the City of Charlottetown. The Property or its contractor shall install this meter under the rules and regulation of the Charlottetown Water and Sewer Utility.

16.4 Wastewater Disposal

All connections to the wastewater system must conform to the rules and regulation of the Charlottetown Water and Sewer Utility. Wastewater generated on lots or sites within the boundaries of the Park will be pre-treated if necessary then discharged into the Park sewage collection system. Connections will be constructed at the Property Owner's expense and will normally be limited to one connection per Property Owner at locations acceptable to the City of Charlottetown.

The delivery of all wastewater discharges will be at a reasonably uniform rate except where storage is necessary in the pre-treatment operations of the generator. The City of Charlottetown will determine which wastewater discharges need pre-treatment.

Pre-treatment shall be required to prevent the discharge of pollutants into the sanitary sewer system when it is determined that the pollutant will interfere with operation of the City sewage treatment plant (STP), contaminate the sludge and when the pollutants are incompatible with the STP treatment process such that they will pass through the treatment works without being properly treated. No person shall discharge or permit or cause to be discharged directly or indirectly the following pollutants into the sanitary sewer system:

- 1) No wastewater from storm water runoff, downspout or roof runoff, yard sprinklers, subsurface drainage, fountains, or pools can be discharged into the sanitary sewer system. Floor drains from mechanical rooms can be connected to the sanitary sewer system.
- 2) Pollutants, which create a fire or explosion hazard in the STP.
- 3) Pollutants which will cause corrosive structural damage to the STP, but in no case discharges with pH, lower than 5.0 unless the STP is specially designed to accommodate such discharges.
- 4) Solid or viscous pollutants in amounts which will cause obstruction to the flow in sewers or other interference with the operation of the STP.
- 5) Any pollutant, including oxygen demanding pollutants (B.O.D., etc.), released in a discharge of such volume or strength as to cause interference in the STP.
- 6) Heat in amounts which will inhibit biological activity in the STP resulting in interference, but in no case heat in such quantities, that the temperature at the treatment works influent exceeds 45 degrees Celsius. Property Owners will be required to provide pre-treatment and monitoring in conformance with applicable standards. The Property Owner must submit to the committee

with its preliminary design plan a list of pollutants expected to be present in the wastewater and the expected range of concentrations for each pollutant. In developing this list, the Property Owner must consider all toxic pollutants including the following conventional pollutants:

- Biochemical Oxygen Demand (BOD)
- Chemical Oxygen Demand (COD)
- Total Suspended Solids (TSS)
- pH
- Oil and grease
- Total Kjeldahl Nitrogen (TKN)
- Total Phosphorus

After review of the list provided by the Property Owner, the Architectural Committee may require further study of the characteristics of the wastewater by a Registered Professional Engineer (RPE) to determine the potential effect on the STP. The study may include laboratory toxicity or treatability analyses as required by the Board. The studies will be funded by the Property Owner and be performed by an RPE designated by the Board.

Property Owners shall be required to provide and operate pre-treatment facilities if wastewater discharges do not meet the above standards.

Sampling wells may be required by the Architectural Committee to be constructed on individual lots or sites occupied by Property Owners or their tenants as may be permitted by the committee at a Property Owner's expense inside the property line immediately upstream from the connection to the Park Sanitary System. Property Owners and Property Owners shall ensure access of Park personnel to the sampling wells at all times.

All connections to the Park wastewater collection system shall be made at locations acceptable in writing to the Architectural Committee.

16.5 Solid Waste

All solid waste shall be collected, stored and disposed of in accordance with appropriate laws, rules and regulations of the Province of Prince Edward Island.

- 1) Solid waste will not be disposed of within the Park.
- 2) Common refuse will be collected on site and placed in dumpsters for removal. Removal or emptying of dumpsters is at the expense of the Property Owner by private contractor approved in writing

by the Architectural Committee. Property Owners and their tenants, as may be permitted by the committee, must ensure the dumpster areas are kept clean, sanitary, and free of loose refuse. Dumpsters must be located and screened as approved on the Final Design Plans.

- 3) Hazardous wastes shall be stored on site in approved storage containers and disposed of at the expense of the Property Owner in accordance with the laws, rules and regulations of Canada and the Province of Prince Edward Island.

17 Electricity, Telecommunications and Security Systems

17.1 Electric Service

Electric service will be provided in accordance with the following:

- 1) The Property Owner shall be required to install electric service underground from the Park's main line located at the perimeter of lot or site to the building(s). The Property Owners shall be responsible for all costs of equipment and installation required to provide electrical service to his building, to include but not be limited to, required transformers and ducting. The properly sized electric meter will be provided by the utility. The electrical system shall be properly grounded in compliance with all Codes and accepted practices.
- 2) The Property Owner shall connect to the main service line at points acceptable to the Architectural Committee in writing. No cutting, opening, or alteration of Park roadways will be permitted for this purpose.
- 3) The Property Owner shall be responsible for determining particular needs and furnishing and installing transformer(s). (Note: Park system is three-phase, three-wire, and resistance grounded primary electric service.
- 4) Above-ground electrical equipment, including transformers and terminal equipment must not be visible from any street or adjacent lot or site within the boundaries of the Park. It is recommended that if plants or other items are used to conceal above-ground equipment or transformers, that a space of 600mm (minimum) be maintained. This will allow for inspections, maintenance, and air cooling of the equipment.
- 5) Each Property Owner shall regularly maintain transformer(s) owned by the Property Owner to ensure safe, efficient and proper operation.

18 Environmental and Other Externalities

18.1 Electromagnetic Emissions

The Property Owner shall not operate any device in such a manner that it will cause electromagnetic interference with other Park Property Owners' communication systems. If it is found that a Property Owner is producing interference, the Architectural Committee will work with the Property Owner to eliminate the interference. The Property Owner shall be responsible for any costs associated with corrective actions required.

18.2 Nuisance Factors and Hazards

In order to protect the interests of all Property Owners, no operation may be conducted which emits offensive or objectionable noise, vibration, smoke, odors, dust or gases. Precautions shall be taken in all operations against radiation, radioactivity, fire and explosion hazards. At a minimum, Property Owners shall comply with the requirements of Federal, Provincial and municipal laws and any regulations applicable to the property. The Architectural Committee may establish additional, acceptable limits and standards in writing. The Property Owner shall be responsible to provide to PEI BioCommons Inc. a report prepared by a building code and/or process hazard consultant describing the applicable codes and standards and the means for conformance to those codes. PEI BioCommons Inc. may establish additional, acceptable limits and standards in writing from time to time.

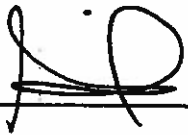
19.0 Required Documentation

- I. Acknowledgement of Receipt of Covenants and Restrictions. The Property Owner shall provide the Architectural Committee a letter acknowledging receipt of Covenants and Restrictions dated October 12, 2010.
- II. Concept Design Approval. If approved, the Architectural Committee will provide a letter to the Property Owner stating that the concept design has been approved allowing the Property Owner to proceed with final design.
- III. Construction Documents. The Property Owner shall deliver to Architectural Committee the final construction documents prior to construction.
- IV. Architect Statement of Codes. Architect shall provide a statement over his/her signature stating all contract documents have been prepared in accordance with all applicable codes, ordinances, and regulations related to the project.
- V. Clearing Plan. The Property Owner shall provide a clearing plan as part of the final design landscape drawings indicating all vegetation to be disturbed during construction.
- VI. Routing of Access and Egress. No desired access and egress routing to construction site is permitted except as approved as part of the final design.

- VII. Landscape Plan. Detailed landscape and irrigation plans, prepared by a registered landscape architect, shall be submitted to and approved by the Park prior to issuance of a letter of approval.
- VIII. Final Design Approval. Architectural Committee will provide the Property Owner a letter of permission to proceed with construction
- IX. Certificate of Use and Acceptance. The Property Owner shall provide the Architectural Committee a certificate or letter stating that the building meets all requirements and has been accepted from the contractor and architect.
- X. Letter of Acceptance. When accepted, the Architectural Committee will provide the Property Owner a letter of building acceptance based on the letter/certificate of use and acceptance. It should be noted that the Property Owner will still be required to obtain all other necessary approvals from the appropriate authorities (i.e. building permit from the City of Charlottetown).

IT WITNESS WHEREOF the corporate seal of the Developer has hereunto been duly affixed by the proper signing officer(s) who did sign their name in authentication thereof on the day and year first above written.

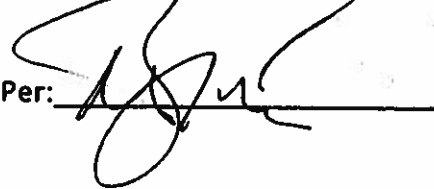
SIGNED, SEALED AND DELIVERED
In the Presence of:



)
)
)
)
)
)
)

P.E.I. BIOCOMMONS INC.

Per: 

Per: 

SCHEDULE "A"

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

COMMENCING at a point designated by a survey marker placed number 181 as shown on a plan of survey entitled "Plan of Survey Showing Block 09-1, 09-2 & Parcel 'A' Being a Subdivision of Property of Canada Lands Company CLC Limited", prepared by Morris Land and Engineering Surveys Inc. dated 08-28-09, being drawing no. 09-152-S01, certified by Wayne L. Trembly, P.E.I.L.S. and approved by the City of Charlottetown on August 31, 2009, said survey marker having the coordinates Northing 691027.684 metres and Easting 386513.907 metres;

THENCE on an azimuth 245° 16' 46" for the distance of 358.571 metres or to survey marker number 7 as shown on said plan;

THENCE continuing on an azimuth 245° 16' 46" for the distance of 9.478 metres or to survey marker found number 542 as shown on said plan;

THENCE continuing on an azimuth 245° 16' 46" for the distance of 51.909 metres or to survey marker placed number 186 as shown on said plan;

THENCE on an azimuth of 149° 06' 19" for the distance of 366.471 metres or to survey marker placed number 185 as shown on said plan;

THENCE on an azimuth 139° 49' 11" for the distance of 359.670 metres or to survey marker placed number 184 as shown on said plan;

THENCE on an azimuth 64° 44' 21" for the distance of 273.020 metres or to survey marker placed number 183 as shown on said plan;

THENCE on an azimuth 336° 19' 13" for the distance of 553.866 metres or to survey marker placed number 182 as shown on said plan;

THENCE on an azimuth 335° 52' 22" for the distance of 154.660 metres or to the point set at the place of commencement.

SAID parcel of land containing 25.70 hectares of land, a little more or less.

BEING and intended to be Block 09-1 as shown on said plan.

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

COMMENCING at a placed survey marker set in the western boundary of property now or formerly lands of PID No. 386532 designated as survey marker number 8274 as same is shown on a plan of survey prepared by Island Surveying & Engineering entitled "Plan of survey showing PID No. 386524 being property of PEI Biocommons Inc., Upton Road, Charlottetown, Queens County, P.E.I." dated April 21, 2011 certified by Robert A. Wakelin, P.E.I.L.S., as Drawing Number 10124-R2, and approved by the City of Charlottetown on April 26, 2011, said survey marker number 8274 having co-ordinates Northing 690911.116 metres, Easting 386566.116 metres;

THENCE $155^{\circ} 52' 22''$ for the distance of 20.000 metres or to a found survey marker designated as survey marker number 8233 as shown on said plan;

THENCE $246^{\circ} 11' 57''$ for the distance of 143.521 metres or to a found survey marker designated as survey marker number 8260 as shown on said plan;

THENCE along a curve having a radius of 45.000 metres for the arc distance of 43.416 metres or to a placed survey marker designated as survey marker number 8257 as shown on said plan;

THENCE $190^{\circ} 55' 11''$ for the distance of 121.596 metres or to a placed survey marker designated as survey marker number 8256 as shown on said plan;

THENCE along a curve having a radius of 50.000 metres for the arc distance of 30.179 metres or to a placed survey marker designated as survey marker number 8254 as shown on said plan;

THENCE $156^{\circ} 20' 13''$ for the distance of 113.335 metres or to a placed survey marker designated as survey marker number 8251 as shown on said plan;

THENCE along a curve having a radius of 50.000 metres for the arc distance of 14.414 metres or to a placed survey marker designated as survey marker number 8250 as shown on said plan;

THENCE $139^{\circ} 49' 11''$ for the distance of 82.305 metres or to a placed survey marker designated as survey marker number 8249 as shown on said plan;

THENCE along a curve having a radius of 95.000 metres for the arc distance of 26.352 metres or to a placed survey marker designated as survey marker number 8292 as shown on said plan;

THENCE $155^{\circ} 42' 46''$ for the distance of 37.836 metres or to a placed survey marker designated as survey marker number 8246 as shown on said plan;

THENCE along a curve having a radius of 45.000 metres for the arc distance of 70.421 metres or to a placed survey marker designated as survey marker number 8245 as shown on said plan;

THENCE $66^{\circ} 02' 58''$ for the distance of 183.492 metres or to a placed survey marker designated as survey marker number 8221 as shown on said plan;

THENCE $156^{\circ} 19' 13''$ for the distance of 20.000 metres or to a placed survey marker designated as survey marker number 8217 as shown on said plan;

THENCE $246^{\circ} 02' 58''$ for the distance of 183.398 metres or to a placed survey marker designated as survey marker number 8215 as shown on said plan;

THENCE along a curve having a radius of 65.000 metres for the arc distance of 101.719 metres or to a placed survey marker designated as survey marker number 8213 as shown on said plan;

THENCE $335^{\circ} 42' 46''$ for the distance of 37.836 metres or to a placed survey marker designated as survey marker number 8210 as shown on said plan;

THENCE along a curve having a radius of 75.000 metres for the arc distance of 20.804 metres or to a placed survey marker designated as survey marker number 8209 as shown on said plan;

THENCE $319^{\circ} 49' 11''$ for the distance of 82.305 metres or to a placed survey marker designated as survey marker number 8207 as shown on said plan;

THENCE along a curve having a radius of 70.000 metres for the arc distance of 20.180 metres or to a placed survey marker designated as survey marker number 8206 as shown on said plan;

THENCE $336^{\circ} 20' 13''$ for the distance of 113.335 metres or to a placed survey marker designated as survey marker number 8203 as shown on said plan;

THENCE along a curve having a radius of 70.000 metres for the arc distance of 42.251 metres or to a placed survey marker designated as survey marker number 8296 as shown on said plan;

THENCE $10^{\circ} 55' 11''$ for the distance of 121.597 metres or to a placed survey marker designated as survey marker number 8194 as shown on said plan;

THENCE along a curve having a radius of 65.000 metres for the arc distance of 62.713 metres or to a placed survey marker designated as survey marker number 8193 as shown on said plan;

THENCE $66^{\circ} 11' 57''$ for the distance of 143.406 metres or to a placed survey marker designated as survey marker number 8274 as shown on said plan, being the point at the place of commencement.

BEING AND INTENDED TO BE Street A as same is shown on the aforementioned survey plan and having a calculated area of 17,964.4 square metres of land, a little more or less.

ALSO ALL THAT PARCELOFLAND situate, lying and being in Charlottetown, Queens County, Province of Prince Edward Island, bounded and described as follows, that is to say:

COMMENCING at a found survey marker set in the northern boundary of Lot 1 designated as survey marker number 8232 as same is shown on a plan of survey prepared by Island Surveying & Engineering entitled "Plan of survey showing PID No. 386524 being property of PEI Biocommons Inc., Upton Road, Charlottetown, Queens County, P.E.I." dated April 21, 2011 certified by Robert A. Wakelin, P.E.I.L.S. as Drawing Number 10124-R2, and approved by the City of Charlottetown on April 26, 2011, said survey marker number 8232 having co-ordinates Northing 690870.087 metres, Easting 386522.652 metres;

THENCE along a curve having a radius of 11.000 metres for the arc distance of 17.243 metres or to a found survey marker designated as survey marker number 8231 as shown on said plan;

THENCE 156° 23' 10" for the distance of 440.300 metres or to a placed survey marker designated as survey marker number 8223 as shown on said plan;

THENCE along a curve having a radius of 11.000 metres for the arc distance of 17.343 metres or to a placed survey marker designated as survey marker number 8222 as shown on said plan;

THENCE 246° 02' 58" for the distance of 42.000 metres or to a placed survey marker designated as survey marker number 8242 as shown on said plan;

THENCE along a curve having a radius of 11.000 metres for the arc distance of 17.213 metres or to a placed survey marker designated as survey marker number 8241 as shown on said plan;

THENCE 336° 23' 10" for the distance of 440.409 metres or to a found survey marker designated as survey marker number 8235 as shown on said plan;

THENCE along a curve having a radius of 11.000 metres for the arc distance of 17.315 metres or to a found survey marker designated as survey marker number 8261 as shown on said plan;

THENCE 66° 11' 57" for the distance of 42.000 metres or to a found survey marker designated as survey marker number 8232 as shown on said plan, being the point at the place of commencement.

BEING AND INTENDED to be Street B as same is shown on the aforementioned survey plan and having a calculated area of 9,351 square metres of land, a little more or less.

CP

DATED: March 18th 2011

DECLARATION OF RESTRICTIVE COVENANTS

On the 6th day of May, 2011, personally appeared before me, Doug McNeil, of Charlottetown, Queens County, Province of Prince Edward Island, and being sworn he testified that he was a subscribing witness and did see the within written deed or writing duly executed by the authorized signing officers of P.E.I. BioCommons Inc. to and for the uses and purposes therein mentioned.



Commissioner

CARR, STEVENSON AND MacKAY
50 Water Street
P.O. Box 522
Charlottetown, PEI
C1A 7L1

11-30053/WFD/jt