

LETTER OF UNDERSTANDING

By Order of the Biddeford City Council (2020.100), the City Manager has been authorized to enter into a land conveyance agreement with both E & R Development Corporation (or official designee) and Mr. Gervais Dube (or official designee) under the terms of which there shall be an exchange of interests in certain parcels of real estate situated at and near Clifford Park, so-called, in Biddeford, Maine. The land mentioned as being owned by Mr. Gervais Dube in said Order is actually owned by Gervais Dube Properties, Inc. which will be hereinafter referred to as "Dube" and E & R Development Corporation shall be hereinafter referred to as "E & R". The City of Biddeford shall be referred to as "Biddeford".

E & R intends to transfer to Biddeford two separate parcels of land being designated as "Land to be Conveyed to the City of Biddeford from E & R Development Corp. 35.1+/- Acres" and "Land to be Conveyed to the City of Biddeford from E & R Development Corp., 24.1+/- Acres" in exchange for the transfer of land designated "Land to be Conveyed to E & R Development Corp. from the City of Biddeford-4.3+/- acres", all as shown as diagonally lined areas on plan entitled "Proposed Land Conveyances" attached hereto as Exhibit A.

Dube intends to transfer to Biddeford a parcel of land designated as "Land to be Conveyed to the City of Biddeford from Gervais Dube-42.6+/- Acres" as shown as box lined areas on the above referenced plan. The City shall be obligated to provide Dube with an appraisal of the property to be transferred and an enforceable agreement that the transferred property shall only be used for recreational purposes.

E & R intends to develop portions of its remaining property, the property it is acquiring from the City and property it intends to acquire from Dube as additions to the existing Parkside Subdivision and the existing Winding Creek subdivision, said additions to contain a total of 50 residential lots, more or less. E & R understands and agrees that it shall promptly apply for and proceed diligently to obtain approvals for such additions, it being the desire of E & R that all municipal reviewing agencies give due consideration to the transfers made hereunder in the reviewing process and the issuance of all licenses, approvals and permits. E & R shall be entitled to retain such necessary drainage easements, filter beds, and outfall areas as may be required to secure approval of the development plans by any applicable governmental agencies.

The parties hereto recognize that E & R will be expending significant sums of money in reliance on the understanding set forth herein.

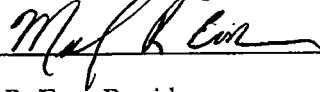
Dated: January 15, 2021

Inhabitants of the City of Biddeford

By: 

James Bennett, City Manager

E & R Development Corporation

BY: 

Michael R. Eon, President

Gervais Dube Properties, Inc.

By: 

Gervais Dube, President

1022-114-ltrunderstanding/1/revised1/14/2020