

6. (1) Canada shall forthwith notify New Brunswick of any surrender and New Brunswick may within thirty days of receiving such notification elect to purchase the surrendered lands at a price to be agreed upon.
- (2) If New Brunswick fails to elect within such thirty-day period, Canada may dispose of the surrendered lands without further reference to New Brunswick.
- (3) Where a surrender is made under the condition that the surrendered lands be sold to a named or designated person at a certain price or for a certain consideration, New Brunswick shall exercise its election subject to that price or consideration.
- (4) Subject to subparagraph (3) of this paragraph, should Canada and New Brunswick be unable, within thirty days of the date of an election to purchase being made, to reach agreement on the price to be paid by New Brunswick for any surrendered lands, the matter shall be referred to arbitrators as follows:
 - (a) Canada and New Brunswick shall each appoint one arbitrator, and the two arbitrators so appointed shall appoint a third arbitrator;
 - (b) the decision of the arbitrators as to the price to be paid by New Brunswick for the surrendered lands shall be final and conclusive; and
 - (c) the costs of arbitration shall be borne equally by Canada and New Brunswick.

IN WITNESS WHEREOF the Honourable Davie Fulton, Acting Minister of Citizenship and Immigration, has hereunto set his hand on behalf of the Government of Canada and the Honourable Norman B. Buchanan, Minister of Lands and Mines, has hereunto set his hand on behalf of the Government of the Province of New Brunswick.

Signed on behalf of the Government of Canada by The Honourable Davie Fulton Acting Minister of Citizenship and Immigration in the presence of

“Laval Fortier”

“E.D. FULTON”

Signed on behalf of the Government of the Province of New Brunswick by the Honourable Norman B. Buchanan, Minister of Lands and Mines in the presence of

“W.W. McCormack”

“NORMAN BUCHANAN”