

Unit/Lot # _____ shown on the attached Site Plan Construction Name: _____ Model Name/Type: _____

AGREEMENT OF PURCHASE AND SALE

1. The undersigned _____ (collectively, the "Purchaser"), hereby agrees with HEATHWOOD URBAN (ABRAM) PARTNERSHIP (the "Vendor") to purchase all and singular the lands and premises in the City of Kitchener, Ontario (the "Municipality"), presently forming and comprising a portion of those lands described above (the "Property") and as generally described on the site plan attached hereto as Schedule "S" (the "Real Property" or "Potl") and on which has been or is to be constructed a dwelling as hereinafter provided (the "Dwelling") at the purchase price of _____ DOLLARS (\$) _____ of lawful money of Canada (the "Purchase Price"), payable to the Vendor as follows:

- (a) by cheque or bank draft with this offer in the amount of Ten Thousand (\$10,000.00) Dollars;
- (b) by cheque submitted with this offer in the amount of Ten Thousand (\$10,000.00) Dollars dated thirty (30) days from the date of acceptance of this offer;
- (c) by cheque submitted with this offer in the amount of Twenty Thousand (\$20,000.00) Dollars dated sixty (60) days from the date of acceptance of this offer;
- (d) by cheque submitted with this offer in the amount of Twenty Thousand (\$20,000.00) Dollars dated ninety (90) days from the date of acceptance of this offer;

as deposits (collectively, the "Deposit") and covenants, promises and agrees to pay the balance of the Purchase Price by wire transfer from the trust account of the Purchaser's solicitor or by certified cheque drawn on the trust account of the Purchaser's solicitor to the Vendor or as the Vendor may direct on the Closing Date (as hereinafter defined), subject to the adjustments hereinafter set forth; and

- (e) in the event that the Purchaser is required to take possession of the Real Property prior to the transfer of title to the Purchaser, the Purchaser agrees to pay an additional Deposit by wire transfer from the trust account of the Purchaser's solicitor or by certified cheque drawn on the trust account of the Purchaser's solicitor to the Vendor or as the Vendor may direct, which additional Deposit together with other Deposits represent twenty-five (25%) percent of the Purchase Price.

2. The Purchaser agrees that all Deposits and monies for upgrades and extras shall be deemed to be held in trust by the Vendor (and the Vendor's solicitors if paid to the Vendor's solicitors) in accordance with the terms of the Tarion Addendum, on the express understanding and agreement that, as soon as it is permitted to do so pursuant to the terms of the Tarion Addendum (i.e. the conditions set out in subparagraph 1(b)(i) or 1(b)(ii) of Schedule A to the Tarion Addendum are satisfied, waived or are not included as an early termination condition), the Vendor (and the Vendor's solicitors, if paid to the Vendor's solicitors) shall be entitled to release said funds from trust and to disburse said funds as the Vendor may direct.

3. This transaction of purchase and sale is to be completed on the First Tentative Occupancy Date (as defined in the Statement of Critical Dates being a part of the Tarion Addendum as hereinafter defined) or such extended or accelerated date established in accordance with the terms of this Agreement including, without limitation, the Tarion Addendum (the "Closing Date" or "Date of Closing").

4. Notwithstanding anything contained in this Agreement (or in any schedules annexed hereto) to the contrary, it is expressly understood and agreed that if the Purchaser has not executed and delivered to the Vendor or its sales representative all of the following: (i) a copy of this Agreement signed by the Purchaser, (ii) a Receipt Confirmation signed by the Purchaser to acknowledge receipt of the Vendor's Disclosure Statement, the Condominium Buyer's Guide and a copy of this Agreement duly executed by both parties hereto, AND (iii) the post-dated deposit cheques (or other payment method accepted by the Vendor's Solicitors) required pursuant to this Agreement, all within fifteen (15) days from the date of the Purchaser's execution of this Agreement as set out below, then the Purchaser shall be deemed to be in default hereunder and the Vendor shall have the unilateral right to terminate the Agreement at any time thereafter upon delivering written notice confirming such termination to the Purchaser, whereupon the Purchaser's initial deposit cheque or other payment, if provided, shall be forthwith returned to the Purchaser by or on behalf of the Vendor without interest.

5. The following Schedules of this Agreement attached hereto shall form a part of this Agreement. The Purchaser acknowledges that the Purchaser has read all Sections and Schedules of this Agreement and the form of Receipt Confirmation.

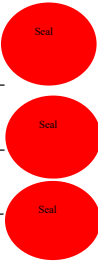
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|------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Schedule "X" – Additional Terms | Schedule "J" – Credit Report |
| Schedule "A" – Standard Features and Finishes | Schedule "N" – Prohibition on the Purchase of Residential Property By Non-Canadians |
| Schedule "S" – Site Plan | Schedule "R" – Further Deposits (if applicable) |
| Schedule "C" – Safety Provisions | Schedule "Y" – Receipt Confirmation |
| Schedule "D" – Common Elements Condominium Interest | Schedule – Tarion Warranty Corporation ("Tarion") Statement of Critical Dates and Addendum to Agreement of Purchase and Sale – Delayed Occupancy Warranty (collectively, the "Tarion Addendum") and such other Schedules annexed thereto (including the appendix outlining permitted Early Termination Conditions) |
| Schedule "E" – Inclusions | Schedule "W" –Tarion Warranty Information Sheet - Warranty Information for New Homes in Parcel of Tied Land |
| Schedule "F" – Floor Plans | |
| Schedule "G" – Restrictions | |
| Schedule "H" – Occupancy Licence | |
| Schedule "I" – Warning Clauses and Notice Provisions | |

6. The Purchaser's address for delivery of any notices pursuant to this Agreement is the address as set out in the Tarion Addendum.

DATED, signed, sealed and delivered this _____ day of _____, 202_____.

SIGNED, SEALED AND DELIVERED in the presence of) _____	PURCHASER:	_____	D.O.B.	_____	S.I.N.	_____
) _____	PURCHASER:	_____	D.O.B.	_____	S.I.N.	_____
) _____	PURCHASER:	_____	D.O.B.	_____	S.I.N.	_____
WITNESS:) _____						
(as to all Purchaser's signatures, if more than one purchaser)) _____						

Address: _____
Telephone: _____ Email Address: _____



The Vendor hereby accepts the within offer and agrees to complete this transaction in accordance with the terms hereof.

DATED, SIGNED, SEALED AND DELIVERED this _____ day of _____, 202_____.

Vendor's Solicitors: **HARRIS, SHEAFFER LLP**
4881 Yonge Street, 8th Floor
Toronto, Ontario, M2N 5X3
Attention: **CE Condo Clerks**
Telephone No.: (416) 250-5800
Solicitor: Odysseas Papadimitriou
Email: opapadimitriou@harris-sheaffer.com

HEATHWOOD URBAN (ABRAM) PARTNERSHIP
Per: _____
Authorized Signing Officer
I have authority to bind the Corporation.



SCHEDULE “A” TO THE AGREEMENT OF PURCHASE AND SALE

CENTRAL PARK STANDARD FEATURES AND FINISHES

Distinguished Exterior Features

- Distinctive elevations combining brick, aluminum, vinyl and other unique materials with classic detailing*
- All exterior colours are pre-selected and approved by the Control Architect
- All elevations are under strict architectural control to ensure a truly harmonious streetscape
- Elegant 6’8” ft. main entry door, some with sidelights*
- Distinctive exterior address number
- PVC or Fiberglass weatherproof columns
- Luxury satin nickel front door grip set and deadbolt*
- Energy Star, triple-pane vinyl casement windows throughout Ground, Main and Upper Level. Some with fixed glass*
- 7’ high insulated sectional Garage Door
- Exterior lighting will include a combination of coach and recessed lights*
- Articulated roof shingles with a limited lifetime warranty
- Poured concrete foundation walls wrapped with drainage layer*
- Paved driveway
- Precast walkways to porch
- One gas BBQ rough-in at the rear with quick connect and shut-off valve
- Superior 2” x 6” exterior wall construction
- Two exterior waterproof electrical outlets with ground fault interceptors: 1 at front and 1 at the rear
- Two exterior water taps: 1 at front and 1 at rear or side of house
- Poured concrete steps on all porches*
- Maintenance-free aluminum railings on front elevations where required
- Aluminum soffit, fascia, eavestroughs and downspouts
- Sliding patio doors to the rear*
- Sodded lot as per approved grading plan

Gourmet Kitchen Features

- Custom-designed kitchen cabinetry with 36” extra height uppers cabinets in a choice of styles and colours**
- Luxury countertops and breakfast bar in ¾” square-edged granite or quartz**
- Energy Star premium appliance package including stainless steel fridge, stove, dishwasher and hood fan**
- Luxurious tiled backsplash**
- Under-mount single stainless-steel sink**
- Premium single-lever pull-down kitchen faucet**
- Luxury Vinyl Plank (LVP) flooring in a choice of styles and colours**
- Deep upper cabinet over fridge
- Soft-close doors and drawers in kitchen*
- Bank of drawers*

Luxury Bathroom Features

- Chrome-framed glass shower enclosures with door in Bathrooms with separate showers*
- Imported ceramic or porcelain tile flooring in Powder Room and Bathrooms**
- Imported ceramic wall tiles in bathtub enclosures**
- Imported ceramic wall tiles and mosaic floor tiles in separate showers**
- Water-saving high volume toilets
- Upgraded Principal Ensuite vanity with ¾” square edge quartz counter*
- Upgraded Bathroom vanities with laminate counters**
- Pressure balance controls in all showers
- Elegant lighting over mirrors in Powder Room and Bathrooms
- Mirror over all Bathroom vanities
- Ceiling light in all separate shower enclosures
- All sinks and toilets with shut-off valves
- Energy Star exhaust fans in all Bathrooms
- Luxury square pedestal sink in Powder Room**
- Premium single-lever water saving taps on all vanity sinks**

Home Comfort Features

- High efficiency 2 zone ventilation system
- Air source heat pump for cooling and heating
- Tankless water heater (owned)
- Water Softener rough in
- (HRV) Heat Recovery Ventilator
- Fully insulated exterior walls to R27 and attic to R60
- Insulated Lower Level exterior wall to R20
- Smart Wi-Fi enabled thermostat
- Sanitary sewer backflow preventor valve
- Energy Star and Better Than Code certified

Superior Interior Features

- Luxury Vinyl Plank (LVP) flooring in a choice of styles and colours on Ground and Main Level (except tiled areas)**
- Oak stairs and stringers from Ground to Main and Upper Level in choice of finish**
- Upgraded black square metal pickets and stained oak handrail **
- Imported ceramic or porcelain tile flooring in Foyer and Main Foyer*
- 8 ft. ceilings on Lower Level / 8 ft. ceilings on Ground Level / 9 ft ceilings on Main Level / 8 ft ceilings on Upper Level*
- 4 ” baseboards and 2 ¾ ” casings throughout finished areas*
- California knockdown ceilings with 4” border throughout all finished areas*
- Smooth ceilings in Kitchen, Powder Room, Bathrooms and finished Laundry Room
- Bedroom closets with swing doors*
- Space-saving closet configuration with wire shelving system
- Satin nickel finish lever passage and privacy sets

- All interior walls painted in builder selected colour
- All baseboard and trim to be painted white including passage doors
- Low VOC wall paints used throughout
- Kitchen, Bathrooms and Laundry room walls to be velvet paint finish
- 1 Cat6e rough-in location on the Main Level*
- All sub-floors to be nailed glued and screwed.
- Painted stairs to Lower Level
- Luxury 35oz carpet on Upper Level (except tiled areas)**
- 200 amp electrical service, breaker panel, and all-copper wiring throughout. Allows for future EV installation .
- Energy-efficient LED lighting throughout
- Decora light switches and plugs throughout
- Conveniently located switched plug in Great Room
- Ceiling light in all separate shower enclosures.
- Combination electric smoke and carbon monoxide detector on each Level and each Bedroom
- A personal appointment with our qualified technical supplier, available upon request, to explain and co-ordinate any structured wiring requirements

Electrical Features

- Light fixtures are provided throughout except Living Room, Great Room and Dining Room
- Light fixture in Kitchen over work area*
- Dining Room with provision for a future light fixture
- One light fixture in each Bedroom and Walk-In Closet*
- Light fixture on Garage ceiling
- Outlet for future garage door opener on Garage ceiling

Laundry Features

- Imported ceramic or porcelain tile flooring in finished Laundry Rooms*
- Taps and separate drain for automatic washer in laundry area
- Heavy-duty wiring and outlet for dryer
- Dryer vent ducted to exterior

*As per plan **From Vendor's standard samples

Tarion Warranty / Home Construction Regulatory Authority (HCRA)

Heathwood, in accordance with HCRA and TARION warrants your new home against defects in materials and workmanship in different categories over 1, 2 and 7 years. See your sales representative for details.

Heathwood is pleased to provide a comprehensive Décor Program to assist Purchasers in the selection of interior finishes and extra features which will be available for additional cost at the time of colour selection. All selections, including upgrades, are to be made from builder samples.

Materials and specifications may vary due to site or supply issues. Substitutions will be made at the discretion of the builder, with materials, products and specifications of equal or greater value. See Agreement of Purchase & Sale for details on features included in purchase price. E. & O.E. November 20, 2025. Central Park at Williamsburg Green.

Notes:

- Natural products (i.e. granite, wood and marble) are subject to natural variations in colour and grain. Tile is subject to pattern, shade and colour variations
- If the unit is at a stage of construction which will enable the Vendor to permit the Purchaser to make colour and material choices from the Vendor's standard selections, then the Purchaser shall have until the Vendor's date designated by the Vendor (of which the Purchaser shall be given fifteen (15) days prior notice) to properly complete the Vendor's colour and material selection form. If the Purchaser fails to do so within such time period, the Vendor may irrevocably exercise the Purchaser's rights to colour and material selections hereunder and such selections shall be binding upon the Purchaser. No changes whatsoever shall be permitted in colours or materials so selected by the Vendor, except that the Vendor shall have the right to substitute other materials and items for those provided in this Schedule provided that such materials and items are of quality to or better than the materials and items set out herein
- The Purchaser acknowledges that there shall be no reduction in the price or credit for any standard feature listed herein which is omitted at the Purchaser's request;
- References to model types or model numbers refer to current manufacturers models. If these types or models change, the Vendor shall provide an equivalent model;
- All dimensions, if any, are approximate. Actual useable floor space may vary from the stated floor area, if so stated;
- All specifications and materials are subject to change without notice E. & O.E.;
- Pursuant to this Agreement or this Schedule or pursuant to a supplementary agreement or purchaser order, the Purchaser may have requested the Vendor to construct an additional feature within the unit which is in the nature of an optional extra. If, as a result of building, construction or site conditions within the Unit or Building, the Vendor is not able to construct such extra, then the Vendor may, by written notice to the Purchaser, terminate the Vendor's obligation to construct the extra. In such event, the Vendor shall refund to the Purchaser the monies, if any, paid by the Purchaser to the vendor in respect of such extra, without interest and in all other respects this agreement shall continue in full force and effect;
- The Vendor shall have the right to substitute other products and materials for those listed in this Schedule, represented to the Purchaser or provided for in the plans and specifications provided that the substituted products and materials are of a quality equal to or better than the products and materials so listed or so provided. The determination of whether or not substituted materials and products are of equal or better quality shall be made by the Vendor's architect
- All suites protected by the Tarion Warranty Corporation

SCHEDULE "X"

ADDITIONAL TERMS

DWELLING MATTERS, SITING, MATERIALS CHANGES, ETC

1. The Vendor agrees that it will erect on the Real Property the Dwelling in accordance with plans and specifications (the "Plans") already examined by the Purchaser and in accordance with Schedule "S" and Schedule "F" attached hereto. The Purchaser acknowledges and agrees that the Vendor may from time to time, in its sole discretion, or as requested or required by the Vendor's architect or any design consultants or by any governmental authority, change, alter, vary or modify the Plans, the siting of the Dwelling and/or the grading of the Real Property without notice thereof to the Purchaser. In addition, the following alterations and adjustments may be made by the Vendor to the lot and model type selected by the Purchaser for any reason, and the Purchaser agrees that such alterations and adjustments for all purposes are minor and permissible, and the Purchaser shall accept the dwelling constructed on the Property with any or all of the following alterations and adjustments, without compensation or abatement (which alterations and adjustments the Purchaser hereby irrevocably authorizes the Vendor to complete): (a) a change in the front elevation of the Property that results in an increase or decrease in the number of steps to the front door and any change to the grading which affects or alters the steps or entry to the dwelling from the front door to the lot line of the Property; (b) the deletion or addition or relocation of any and all entry doors to the garage; (c) the relocation or the lowering of the elevation of any other entry doors into the dwelling or the elevation of the laundry area or the elimination of laundry room door(s); (d) the addition or deletion of steps into any and all of the rear yard, the side yard and the garage; (e) the installation of thresholds dividing rooms or living areas required by differences in surface elevations or floor materials; (f) the substitution of a door for a patio door, or a patio door for a door; (g) the substitution of a door or patio door for a window, or a window for a door or patio door; (h) the construction of the dwelling reversed to the layout shown on the floor plans (mirror image which may cause side windows to align with neighboring home's windows); (i) any reduced or increased ceiling heights; (j) changes in the location of the furnace, fireplace, water tank, or other services; (k) a reduction or increase in the area of the dwelling of up to five percent (5%), using Home Construction Regulatory Authority's published uniform method for the calculation of floor area (and in addition to the equivalency tolerances provided for by such method); (l) any changes either before or after approval of the plans imposed by the municipality, developer or the architectural control architect or imposed by any architectural controls, including without limitation any change to external elevations of the dwelling or the elimination of walkouts and/or lookouts; (m) the installation of catch basins, as completed in compliance with the grading and drainage requirements of the Vendor and/or the municipality; (n) sunken foyers, rooms or other areas of the dwelling as a result of grading changes; (o) variation of rooflines which may differ from those shown on plans; (p) any other change that does not materially diminish the value of the Property or substantially objectively alter the dwelling; (q) any other substitution by the Vendor permitted under this Agreement; (r) any other change that the Vendor's architect in his unfettered discretion considers minor and permissible, and the statutory declaration of the architect or his employee in charge of the project shall be deemed to be conclusive and binding on the Purchaser; and (s) including but not limited to the following matters:

(a) Siting

As of the date of this Agreement, the final site plan relating to the lands showing the actual siting of the dwelling on the lands may not have been completed by the Vendor or approved by all governmental authorities. Consequently, the Purchaser acknowledges and agrees that the Vendor shall have the right to construct the dwelling type on the lands in a location or angle different and relocate sidewalks or fences other than as depicted in the sales brochures, renderings and other plans and specifications reviewed by the Purchaser at the time of entering into this Agreement, without notice to the Purchaser and without compensation or abatement to the Purchase Price. If the dwelling type described herein cannot be sited or built on the Property in accordance with the requirements of the municipality or any architectural control committee having jurisdiction in respect of the Property, the Vendor or Purchaser may cancel this Agreement and shall be entitled to a refund of any deposit(s) paid, without interest, but in no event shall the Vendor or the Vendor's agent be liable for any damages or costs whatsoever. Lot sizes and dimensions are also subject to change without notice provided that they are not substantially varied and, without limiting the foregoing, any decrease of less than 10% of any single lot dimension or of less than 10% of the total lot area will not be considered a substantial variation.

(b) Grading

As of the date of this Agreement, the final grading plans relating to the lands may not have been completed by the Vendor or approved by all governmental authorities. Consequently, the Purchaser acknowledges and agrees that the Vendor shall have the right to construct the dwelling type at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications reviewed by the Purchaser at the time of entering into this Agreement, without notice to the Purchaser and without compensation or abatement to the Purchase Price. In the event that the dwelling type is constructed at a grade level different than as depicted in the sales brochures, renderings and other plans and specifications reviewed by the Purchaser at the time of entering into this Agreement necessitating a step or series of steps to the front door, side door, rear door or any other door of the dwelling in addition to any changes in windows, side or garage access doors the Purchaser hereby irrevocably agrees to accept such change without notice, without any right of abatement to the Purchase Price and in full satisfaction of the Vendor's obligations with respect to the construction of the dwelling.

The Purchaser agrees not to alter the grading of the Property in any way which will affect its surface drainage pattern or that of the adjoining lots and promises not to widen or alter driveways or curbs, construct any fences, patios, sheds or similar structures without the written consent of the Vendor up to the date on which the subdivision is assumed by the municipality. Any breach of this covenant which requires rectification may be carried out by the Vendor, subdivider, or municipality at the sole expense of the Purchaser, payable forthwith upon demand. The Purchaser further agrees not to install any foundation planting with six feet (6') of any external wall or to finish the whole or any part of the basement of the dwelling for a period of twenty-four (24) months after the Closing Date or install any air conditioning units on the side of the house whereby it would obstruct access to the rear yard and interfere with the completion of tree grading or landscaping of the lot. A breach of either of the above terms relieves the Vendor of any obligation to rectify any basement water leakage or seepage which result or damage caused thereby. If the Purchaser installs asphalt on the Property after the Closing Date but prior to the assumption of the plan of subdivision by the municipality, and if there has been any subsidence or settlement of the Property under or about such asphalt, which subsidence or settlement must be remedied prior to the assumption of the plan of subdivision by the municipality, such subsidence or settlement shall be remedied by the Purchaser, at the sole expense of the Purchaser, within thirty (30) days of receiving notice in writing of the necessity to remedy such subsidence or settlement, failing which, the subdivider or Vendor may remedy such subsidence or settlement at the sole expense of the Purchaser plus a fee equal to fifteen percent (15%) of such expense. Purchaser acknowledges that he/she is not permitted to encroach (which may include, but is not limited to: extensions of structures, walls, fences, plantings, sports equipment, landscaping, etc.) on municipal property from the front, sides or rear of the Purchaser's yard. Please note that the municipality's realty department regulates and manages encroachments and will require purchasers/tenants to remove any encroachment and/or comply with the encroachment standards set forth by the municipality.

(c) Deck or Patio

In the event this Agreement calls for the construction of a deck or patio and such is not possible, the Purchaser hereby irrevocably agrees to accept such change without notice, without any right of abatement to the Purchase Price and in full satisfaction of the Vendor's obligations with respect to the construction of the dwelling. In the

event that this Agreement does not call for a deck or patio and such is required by the municipality pursuant to final approved grading, engineering and/or site plans, the Purchaser shall pay to the Vendor the additional cost involved in constructing the deck or patio, which shall be determined by the Vendor in its sole and absolute discretion.

(d) Architectural Control

The Purchaser also acknowledges and agrees that architectural control of exterior elevations, driveway construction, boulevard tree planting, landscaping, corner lot fencing (including the location of such corner lot fencing), exterior colour schemes, or any other material external to the Dwelling designed to enhance the aesthetics of the community as a whole, may be imposed by the Municipality and/or the developer. In the event the Vendor is required, in compliance with such architectural control requirements to construct an exterior elevation for the Dwelling other than as specified in this Agreement or amend the driveway construction or location, boulevard tree planting or landscaping plan for the Dwelling and/or Real Property, as the case may be, (all of which is hereinafter referred to as the "**Amended Exterior Plans**"), the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling and/or Real Property, as the case may be, in accordance with the Amended Exterior Plans, and the Purchaser hereby irrevocably agrees to accept such Amended Exterior Plans in lieu of the plans for same specified in this Agreement without any abatement of the Purchase Price or claim for compensation whatsoever. The Vendor shall have the sole right (subject to architectural control requirements) to choose the exterior colour package including type, colour and texture of materials including, without limitation, brick for the dwelling to be erected. Should the original colours chosen by the Vendor not be available at the time of construction, the Vendor shall have the right to substitute alternative available materials provided that the alternate materials are of equal quality.

(e) Sodding and Paving

The Purchaser acknowledges that the grading, paving, and sodding shall be done between June and October of any year as per the Vendor's scheduling program. The Purchaser agrees that he/she shall be solely responsible for watering and general maintenance of sod from the Closing Date or from the date that sod is laid, whichever shall be the latter, and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser. In the event the Vendor is providing the final coat of asphalt in the driveway, the Vendor shall be obligated to pave once and such paving it is agreed shall occur within 24 months after the base coat of asphalt is provided, subject to weather conditions and any excessive settlement that may occur.

(f) Other

The Purchaser acknowledges that certain lots within the subdivision may require catch basins in the rear yard and associated leads and that hydro transformers, street light poles and hydrants will front onto certain lots (including the Property) and sidewalk locations and fences are subject to change, and the Purchaser hereby agrees to accept same without any abatement of the Purchase Price or claim for compensation whatsoever. The Vendor shall have the right, in its sole discretion, to construct the Dwelling either as shown on the Plans or to construct such Dwelling on a reverse mirror image plan, including reversal of the garage siting and reversal of the interior floor plan layout. Construction of a reverse mirror image plan is hereby irrevocably accepted by the Purchaser without any right of abatement of the Purchase Price or claim for compensation whatsoever. Further, in the event the Vendor determines, in its sole discretion, to construct the Dwelling at a grade level different than as depicted in the Plans, necessitating a step or series of steps to the front door, side door, rear door, or any door from the garage to the interior of the Dwelling or any elimination of the side door or door from the house to the garage or garage to outside, if any, the Purchaser hereby agrees to accept such change(s) without any abatement of the Purchase Price or claim for compensation whatsoever. The Vendor shall further have the right to substitute other material for that provided for in the Plans, in the sole discretion of the Vendor, for any cause which it may deem reasonable without notice thereof to the Purchaser, provided that such material is, in the sole judgment of the Vendor, of substantially equal or better quality than the material in the Plans and the Purchaser shall accept same without any abatement of the Purchase Price or claim for compensation whatsoever.

(g) Acceptance

The Purchaser agrees to accept any changes, alterations, variations or modifications referred to in this paragraph or otherwise in this Agreement, and, without limiting the generality of the foregoing, variations to the lot/block number, municipal address, location, area and frontage or depth of the Real Property without any abatement of the Purchase Price or claim for compensation whatsoever. The foregoing shall constitute complete and absolute acceptance by the Purchaser of all construction matters, and the quality and sufficiency thereof, including, without limitation, all mechanical, structural and architectural matters. Furthermore, the Purchaser agrees that acceptance of construction, site and grading by the municipality and/or the subdivider's consulting engineers shall conclusively constitute acceptance by the Purchaser. The provisions of this Paragraph may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title or assigns against the Vendor. The Purchaser covenants and agrees not to damage or alter any subdivision service, and shall be liable for the cost of rectification of any such damage or alteration, and in the event same is not paid upon demand, the Vendor shall have the right to register a lien on title to secure such payment. The Purchaser agrees that neither the Purchaser(s) nor their successors or assigns shall construct or install a swimming pool, underground sprinkler system, fencing, decking, curbs, retaining walls, landscape rocks, trees, shrubs, gazebos or other structures, nor shall the Purchaser alter or widen the driveway upon the Property until after the Vendor has obtained acceptance of lot grading from the Municipality and the Subdivider. The Purchaser agrees to remove such additions and/or improvements at its own cost upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense.

2. The Purchaser acknowledges and agrees that in the event the Dwelling being purchased herein is a semi-detached or townhouse dwelling, the subject lot/block of which the Real Property forms a part will not necessarily be divided equally but may instead be divided in unequal proportions. The Purchaser agrees to accept any such unequal division of the lot/block without any abatement of the Purchase Price or claim for compensation whatsoever.

PURCHASER'S SELECTIONS

3. (a) The Purchase Price shall include those items listed on Schedule "A" attached hereto. The Purchaser acknowledges that only the items set out in Schedule "A" are included in the Purchase Price and that model suite/vignette furnishings and appliances, decor, upgrades, artist's renderings, scale model(s), improvements, millwork, mirrors, drapes, tracks and wall coverings are for display purposes only and are not included in the Purchase Price unless specified in Schedule "A". The Purchaser covenants and agrees to attend within thirty (30) days of any and all notifications from the Vendor (the "**First Notice Period**") to make colour and other selections from the Vendor's standard samples, such selections to be noted on the Vendor's standard selection form and when completed shall constitute part of this Agreement (the "**Interior Finishing Selection Sheet**"). In the event the Purchaser does not so select within the First Notice Period, then the Purchaser shall be given a second opportunity to attend within ten (10) days of notification from the Vendor (the "**Second Notice Period**") and make the aforementioned colour and other selections. In the event that the Purchaser does not so select within the Second Notice Period, then the Purchaser shall be given a final opportunity to attend within five (5) days of

notification from the Vendor (the "Final Notice Period") and make the aforementioned colour and other selections. In the event the Purchaser does not so select within the Final Notice Period, the Vendor may at its sole option, either make such selection on behalf of the Purchaser, and in any such event, the Purchaser hereby irrevocably agrees to accept the Vendor's selection without any right of abatement of the Purchase Price and in full satisfaction of the Vendor's obligation herein, or the Vendor may terminate this Agreement and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition and without prejudice to any other remedy available to the Vendor arising out of such default.

In the event any item on the Interior Finishing Selection Sheet becomes unavailable, or, if such selection would not be available in a timely fashion, (such determination to be made by the Vendor at its sole discretion), the Purchaser shall immediately re-attend and re-select an alternative from the Vendor's available samples within seven (7) days of any and all notifications from the Vendor (the "Re-Selection Period"). In the event the Purchaser does not so re-select within the Re-Selection Period, the Vendor may at its sole option, either make such re-selection on behalf of the Purchaser, and in any such event, the Purchaser hereby irrevocably agrees to accept the Vendor's obligation herein, or the Vendor may terminate this Agreement and the Purchaser agrees that the deposit monies paid by the Purchaser hereunder shall be forfeited to the Vendor in addition and without prejudice to any other remedy available to the Vendor arising out of such default.

Only such items as may be unavailable, or unavailable in a timely fashion (as determined by the Vendor at its sole discretion) may be re-selected by the Purchaser. In the event of default by the Purchaser in re-selection, and a re-selection by the Vendor on behalf of the Purchaser, the re-selection shall be of equal or better quality than the original selection. The Purchaser acknowledges that many finishing materials are subject to slight colour variations and also to availability. Therefore, from time-to-time certain finishes may not perfectly match colour samples displayed. Natural materials, such as marble, granite, hardwood and bring are particularly susceptible to such variations.

- (b) The Purchaser covenants and agrees to pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that such transaction is not completed for any reason whatsoever except due to default of the Vendor. Notwithstanding anything therein contained to the contrary, the Purchaser acknowledges and agrees that if, upon either the Occupancy Date or the Title Transfer Date, any of the extras, upgrades or changes ordered by the Purchaser remains incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded to the Purchaser upon either the Occupancy Date or the Title Transfer Date at the Vendor's sole discretion, that portion of the amount paid by the Purchaser in connection with such extras, upgrades or changes allocated to those extras, upgrades or changes which remain incomplete in whole or in part as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, the Purchaser receives credit in the statement of adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras, upgrades or changes shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. In the event the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishing, or performs any work in or about the Unit which causes delay in the Vendor's construction operations, the Vendor may require the Purchaser to complete this transaction on the Title Transfer Date herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any of the Vendor's outstanding work. If for any reason payment for such extras, upgrades or charges ordered by the Purchaser is not received at the time such order is made, any such outstanding amounts shall bear interest from such time at the rate of 24% per annum, calculated and compounded daily, until paid in full provided that if such outstanding amounts of any part thereof remains outstanding at closing such amount together with interest calculated and compounded as aforesaid shall be credited to the Vendor on the Statement of Adjustments.
- (c) No changes will be permitted in colours or materials so selected by the Purchaser without the prior written consent of the Vendor (which consent may be unreasonably or arbitrarily withheld). For any permitted changes, the Vendor shall be entitled to charge an administration fee of \$500.00 (plus HST) per change, in addition to the price of the revised selections. In the event any of the foregoing items in which the Purchaser has a choice, have already been installed or completed, then the Purchaser shall be deemed to have accepted them. Notwithstanding anything herein contained to the contrary, in no event shall the Purchaser's failure to make such choices within fourteen (14) days upon request to do so by the Vendor, and the possible consequent inability of the Vendor to substantially complete the Dwelling by the Closing Date entitle the Purchaser to an extension of the Closing Date.
- (d) Purchasers acknowledge and agree that each Purchaser is required to provide not less than forty-eight (48) hours prior written notice of any cancellation or postponement of a scheduled attendance in connection with this paragraph. In the event that a Purchaser fails to provide such prior written notice or fails to attend a scheduled attendance, the Purchaser covenants and agrees to pay a fee of Two Hundred and Fifty (\$250.00) Dollars plus HST as an administrative fee per occurrence.
- (d) The Purchaser acknowledges and agrees that each Purchaser is required to provide not less than forty-eight (48) hours prior written notice of any cancellation or postponement of a scheduled attendance in connection with this paragraph. In the event that a Purchaser fails to provide such prior written notice or fails to attend a scheduled attendance, the Purchaser covenants and agrees to pay a fee of Two Hundred and Fifty (\$250.00) Dollars plus HST as an administrative fee per occurrence.
- (e) The Purchaser specifically acknowledges that in the manufacture and/or production of items, variances may occur from the Vendor's samples and also such items shown as samples may not be subsequently available. The Purchaser hereby agrees to accept any such resulting variations whether as to supplier, brand name, colour and/or otherwise without any abatement of the Purchase Price or claim for compensation whatsoever.
- (f) If there is more than one Purchaser, each Purchaser appoints each other Purchaser as his or her representative and agent with full authority to make colour/material selections and to enter into additional agreements for optional extras. As a result any such selections or agreements for extras made by any one Purchaser shall be binding on all other Purchasers as if they had made such selections or entered into such agreements themselves.
- (g) In the event, the Purchaser purchases granite or quartz countertop(s), the Purchaser acknowledges that the granite or quartz can come with shade, veining, and pattern variances from one end of the slab to the other and requires frequent applications of sealant in order to properly maintain the countertop(s). The Purchaser further acknowledges that joints in granite or quartz countertop(s) are visible to the touch and sight joints are at the sole discretion of the fabricator.
4. The Purchaser acknowledges that he/she has purchased the Dwelling on the basis of the Plans and not from a model. The Purchaser acknowledges that the model home(s), if any, are for display purposes only, and that some or all of the features

contained therein may not be included in the Dwelling unless the same is specifically provided for in a Schedule forming part of this Agreement. Any item identified as optional or an upgrade in the sales or marketing material(s) is not included in the Dwelling but may be purchased at additional cost under a separate Schedule to this Agreement or by separate agreement. The Purchaser's attention is drawn to Schedule "A" which forms part of this Agreement and which sets out therein the items which will be included in the Dwelling as standard features. The Purchaser hereby acknowledges that the Dwelling will only include those standard features and, accordingly, if the Purchaser requires any clarification or explanation as to items, features or finishes as referred to in Schedule "A" or anywhere else in this Agreement or with respect to any matters whatsoever which the Purchaser has discussed with the Vendor's sales representative(s) such clarifications or explanations must be made in writing and included in this Agreement, failing which the Purchaser shall be estopped from making a claim for any such clarifications, explanations, items, features, finishes or representations, other than as set out in writing in this Agreement. The Purchaser hereby acknowledges that there are no representations, warranties, guarantees, collateral agreements or conditions whatsoever affecting this Agreement, the Dwelling or the Real Property or supported hereby other than as is expressed in writing in this Agreement.

SUBSTANTIAL COMPLETION OF THE DWELLING/OCCUPANCY

5. In the event that the Dwelling is substantially completed and ready for occupancy by the Closing Date, the sale shall be completed on such date without any holdback whatsoever of any part of the Purchase Price and the Vendor shall complete any outstanding items of construction required by this Agreement within a reasonable time thereafter and during normal business hours, having regard to weather conditions and the availability of labour and materials. If there is a detached garage as part of the Real Property, substantial completion of the Dwelling shall not include completion of the said garage and the Purchaser shall complete the within transaction notwithstanding that the construction of the garage is not completed or even started. For the purpose of this Agreement, the Dwelling shall be deemed to be substantially complete when the interior work has been substantially finished to permit occupancy, notwithstanding that there remains grading or landscaping or other outside work to be completed. The Vendor shall provide evidence that occupancy is permitted in accordance with and only to the extent required by the Tarion Addendum.
6. In the event the Vendor is unable to deliver to the Purchaser on or before the Closing Date a conveyance of the Real Property free and clear of all encumbrances, save as provided for in this Agreement, for any reason whatsoever, including, without limitation, failure to register the Condominium prior to the Closing Date, then the Vendor, may, at its option, require the Purchaser to take possession of the Real Property in accordance with Schedule "C" of the Tarion Addendum and Schedule "H" hereto and the Vendor's undertaking to deliver a conveyance in accordance with the provisions of this agreement within such period of time as the Vendor may determine. From and after the date of possession, the Purchaser shall be responsible for the realty taxes, water, hydro, gas and other public or private utilities, common expenses and interest on the unpaid balance of the Purchase Price all in accordance with Schedule "C" of the Tarion Addendum and Schedule "H" hereto until such time as the Vendor delivers a conveyance of the title to the Real Property to the Purchaser. The parties hereto further agree that upon the Vendor delivering to the Purchaser a conveyance in accordance with the terms of this Agreement, any further adjustments that may be required shall be made at the time of the delivery of the conveyance.
7. If the Purchaser is unable to deliver the balance of the Purchase Price on the Closing Date by wire transfer from the trust account of the Purchaser's solicitor or by certified cheque drawn on the trust account of the Purchaser's solicitor, the Purchaser may deliver a bank draft together with a Confirmation and Undertaking from the Purchaser's solicitor in a form satisfactory to the Vendor that confirms that the bank draft was purchased with funds from such solicitor's trust account and the Purchaser's solicitor personally undertakes to replace such bank draft within 24 hours of written notice that such bank draft was not honoured.

TARION WARRANTY CORPORATION and HOME CONSTRUCTION REGULATORY AUTHORITY

8.
 - (a) The Vendor represents and warrants to the Purchaser that the Vendor is a registered vendor with Tarion and/or the Home Construction Regulatory Authority or its successors (the "HCRA"), as applicable;
 - (b) The Vendor covenants that on completion of this transaction a warranty certificate for the Dwelling will be requested from Tarion. Such warranty shall contain the only warranties covering the Dwelling. The Purchaser acknowledges and agrees that any warranties of or liabilities for workmanship or materials, in respect of any aspect of the construction of the Dwelling, whether implied by this Agreement or at law or in equity or by any statute or otherwise, shall be limited to only those warranties deemed to be given by the Vendor under the Ontario New Homes Warranties Plan Act, as may be amended (the "ONHWPA") and shall extend only for the time period and in respect of those items as stated in the ONHWPA, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement, or condition in any way affecting this Agreement, the Dwelling and/or the Real Property other than as expressed herein
 - (c) The Purchaser or the Purchaser's designate as hereinafter provided agrees to meet the Vendor's representative at the date and time designated by the Vendor, prior to the Closing Date, to conduct a pre-delivery inspection of the Dwelling (the "PDI") and to list all items remaining incomplete at the time of such inspection together with all mutually agreed deficiencies with respect to the Dwelling on the Tarion Certificate of Completion and Possession (the "CCP") and the PDI form, in the forms prescribed from time to time by, and required to be completed pursuant to the provisions of the ONHWPA. The said CCP and PDI forms shall be executed by both the Purchaser or the Purchaser's designate and the Vendor's representative at the PDI and shall constitute the Vendor's only undertaking with respect to incomplete or deficient work and the Purchaser shall not require any further undertaking of the Vendor to complete any outstanding items. In the event that the Vendor performs any additional work to the Dwelling in its discretion, the Vendor shall not be deemed to have waived the provision of this paragraph or otherwise enlarged its obligations hereunder.
 - (d) The Purchaser shall be entitled to send a designate to conduct the PDI in the Purchaser's place or attend with their designate, provided the Purchaser first provides to the Vendor a written authority appointing such designate for PDI prior to the PDI. If the Purchaser appoints a designate, the Purchaser acknowledges and agrees that the Purchaser shall be bound by all of the documentation executed by the designate to the same degree and with the force and effect as if executed by the Purchaser directly.
 - (e) In the event the Purchaser and/or the Purchaser's designate fails to attend the PDI or fails to execute the CCP and PDI forms at the conclusion of the PDI, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law. Alternatively, the Vendor may, at its option complete the within transaction but not provide the keys to the Dwelling to the Purchaser until the CCP and PDI forms have been executed by the Purchaser and/or its designate or complete the within transaction and complete the CCP and PDI forms on behalf of the Purchaser and/or the Purchaser's designate and the Purchaser hereby irrevocably appoints the Vendor the Purchaser's attorney and/or agent and/or designate to complete the CCP and PDI forms on the Purchaser's behalf and the Purchaser shall be bound as if the Purchaser or the Purchaser's designate had executed the CCP and PDI forms.
 - (f) The Purchaser acknowledges that the Warranty Information Sheet - Warranty Information for New Homes in Parcel of Tied Land is appended hereto and is available on the Tarion website. This information sheet provides a basic overview of the warranties and protections that come with the purchase of a parcel of tied land. This warranty is provided to purchasers by the Vendor and backed by Tarion. For more detailed information, visit tarion.com and log into the Tarion online learning hub at www.tarion.com/learninghub.

- (g) The Purchaser further agrees with the Vendor that the Vendor and/or its representatives shall have the right to enter the Dwelling and the Real Property after completion of the purchase in order to complete any of the items listed on the CCP and PDI forms, provided that if the Purchaser fails or refuses to permit the Vendor and/or its representatives such entry, the Vendor's obligations hereunder shall terminate and be at an end. Any such entry shall be deemed not to be a trespass.
- (h) The Purchaser acknowledges that the area of the Dwelling, as may be represented or referred to by the Vendor or any sales representative, or which appears in any sales or marketing material(s) is approximate only. NOTE: For more information on the method of calculating the floor area of any dwelling, reference should be made to the Directive – Floor Area Calculations published by the HCRA, as same may be updated, supplemented, replaced, and/or restated by the HCRA and/or Tarion from time to time. Actual useable floor space may (therefore) vary from any stated or represented floor area or gross floor area, and the extent of the actual or useable living area within the confines of the Dwelling may vary from any represented square footage or floor area measurement(s) made by or on behalf of the Vendor. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Dwelling purchased hereunder are approximate only, and that there shall be no adjustment of the Purchase Price or claim for compensation whatsoever, whether based upon the ultimate square footage of the Dwelling, or the actual or useable living space within the confines of the Dwelling or otherwise. The Purchaser further acknowledges that where ceiling bulkheads or telecommunication devices are installed within the Dwelling and/or where dropped ceilings are required, then the ceiling height of the Dwelling may be less than that represented, and the Purchaser shall correspondingly be obliged to accept the same without any abatement or claim for compensation whatsoever.
9. The Purchaser covenants and agrees that he/she will exhaust all the remedies available to him/her with Tarion with respect to any claim relating to defects in workmanship or materials or with respect to any other claim arising under the ONHWPA or in respect of the Tarion Addendum, prior to pursuing any other means of redress with regard to such claims. In the event the Purchaser does not comply with the provisions of this Section, or takes any unwarranted or unreasonable actions with respect to such claims, the Purchaser shall be held liable for any damages sustained by the Vendor as a result thereof.

TITLE AND CONVEYANCING MATTERS

10. The Purchaser agrees to accept title to the Real Property subject to the following items and the Purchaser covenants and agrees to adhere to the terms and conditions as set out therein. The Purchaser agrees to satisfy himself/herself as to compliance with any of the following items and the Vendor shall not be obligated on the Closing Date or thereafter to obtain any compliance, releases or discharges with respect to any of the following items:
- (a) any agreement, subdivision agreement, site plan agreement, development agreement, condominium agreement, financial agreement or other agreement entered into with any municipal authority or other governmental authority or with any public or private utility commission or railway company, including any restrictions, covenants, obligations or liabilities contained therein (collectively the “**Subdivision Agreements**”);
- (b) any building or other restrictions and covenants that may be registered against the title of the Real Property and the Purchaser agrees, if required by the Vendor, to sign the transfer/deed of land containing such restrictions and covenants, and to extract the same from any subsequent purchasers;
- (c) a right in the nature of an easement or license for the Vendor and/or the developer and their respective successors and assigns and their servants and agents to enter upon the Real Property (without such act being a trespass) at any time prior to the complete acceptance of the subdivision and/or condominium plan of which the Real Property forms a part (the “**Development**”) by the Municipality or thereafter for completion or correction of grading and surface drainage and in order to permit the Vendor and/or the developer to carry out the obligations, if any, under the Subdivision Agreements or as imposed by any governmental authority or bonding company to effect any corrective measures with respect to the Subdivision Agreements applicable to the Real Property and the transfer/deed of land may contain a clause to this effect;
- (d) such easements or rights-of-way, licenses or leases, permanent or temporary, as exist or may subsequently be granted in favour of the Condominium Corporation, the Municipality, any railway company, any applicable regional municipality, the developer or any public or private utility, including, but not limited to, any telephone supplier, any hydro supplier and any gas supplier for hydro, fuel, telephone, television, cable, sewers, water, municipal or other services or utilities; and, further, the Purchaser covenants and agrees to assume, accept and permit any such easements, rights-of-way, licenses or leases and if such easements, rights-of-way, licenses or leases have not been determined when the Purchaser receives his conveyance, such conveyance may contain a covenant by the Purchaser for himself/herself, and his/her heirs, executors, administrators, successors and assigns, to grant any additional easements, rights-of-way, licenses or leases as may be required by the Vendor, developer, any municipal or other governmental authority or utility or railway company and the Purchaser further covenants and agrees to execute all documents without charge which may be required to convey or confirm any such easement, right-of-way, license or lease and shall exact a similar covenant in any agreement entered into between the Purchaser and any subsequent purchaser from him/her;
- (e) such easements as may be required by the Vendor, the Condominium Corporation and/or adjoining owners for maintenance or encroachment purposes and the encroachments permitted thereby;
- (f) any agreements, easements or other instruments entered into by the Declarant, the Condominium Corporation, any applicable governmental authority and/or any adjoining landowner, including shared facilities agreement, cost sharing agreement, reciprocal agreement or similar agreement;
- (g) any notice registered pursuant to the *Condominium Act, 1998* in respect to the common interest in the condominium corporation attaching to the Real Property as further provided in Schedule “D” hereto and any other agreements, covenants, or other instruments as herein expressly provided and without limiting the generality of the foregoing the Purchaser acknowledges that the roadway on which the Real Property fronts will form part of a common elements condominium corporation pursuant to the *Condominium Act, 1998* and that in connection therewith the Purchaser further acknowledges that: (i) it is the condominium corporation that shall be fully responsible for the maintenance of all services, including without limitation, the roadway, water mains, storm and sanitary sewers and all other services and facilities contained within the common elements of the condominium or within the Real Property and servicing lands other than the Real Property; (ii) the Purchaser hereby indemnifies and saves harmless the Municipality, its officers, employees and agents of, from and against all manner of actions, suits, claims which may be brought against or made upon the Municipality, its officers, employees and agents, or any of them, and of, from and against all loss, costs, damages and expenses which may be sustained, incurred or paid by the Municipality, its officers, employees and agents or any of them, resulting from the sharing of or access to the aforesaid services and if requested the Purchaser agrees to provide such an indemnity addressed to the Municipality on Closing; and (iii) that the Municipality is not required to assume any of the aforesaid services at any time in the future; and
- (h) without limiting the generality of the foregoing, all instruments, registrations, notices, by-laws, and/or agreements registered on title to the Property, and any reservations contained in the original Crown Patent.

The Purchaser further acknowledges, agrees and consents to the granting of the foregoing and any minor breaches of any of the foregoing that have been remedied or are in the process of being remedied, including any such instruments, covenants, agreements, restrictions, easements, rights-of-way, certificates or licences, and to execute all documents and do all other necessary acts, without payment, as may be required to give effect to the foregoing, whether before or after the Title Transfer Date.

11. Title to the Real Property shall on the Closing Date be good and free from all encumbrances, except as provided for in this Agreement. The title is to be examined by the Purchaser at his own expense and he/she is not to call for the production of any deeds or abstracts of title, surveys, proof of evidence of title or to have furnished any copies thereof, other than those in the Vendor's possession or as provided for in this Agreement. The Purchaser is to be allowed until thirty (30) days prior to the Closing Date to examine the title at his own expense and if within that time he/she shall furnish the Vendor in writing with any valid objections to the title which the Vendor shall be unwilling or unable to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intermediate acts or negotiations, be null and void and the monies paid to the Vendor to that date on account of the Deposit shall be returned as provided for herein and the Vendor shall not be liable for any damages or costs whatsoever, including, without limiting the generality of the foregoing, loss of bargain, relocation costs, loss of income, professional fees and disbursements and any amount paid to third parties on account of decoration, construction or fixturing costs. Save as to any valid objections so made within such time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Real Property. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
12. The Purchaser acknowledges that the Real Property is or will be encumbered by mortgages and/or encumbrances which the Purchaser is not to assume and that the Vendor will not be obligated to obtain and register a discharge of such mortgages and/or encumbrances insofar as they affect the Real Property until a reasonable time after the Closing (as defined in the Taron Addendum) and the Purchaser shall accept the undertaking of the Vendor's solicitors to obtain and register a discharge within ninety (90) days of Closing of such mortgages and/or encumbrances except as provided for herein and further agrees not to refuse to complete this transaction on the grounds that such mortgages and/or encumbrances have not been discharged.
13. The transfer/deed of land shall be prepared at the Vendor's expense and may contain any or all of the provisions set forth in this Agreement and shall be executed by the Purchaser, if required by the Vendor, and the Purchaser shall execute and deliver on the Closing Date a covenant, undertaking or agreement incorporating all or any of the terms contained herein or as may be required by the Vendor. The Purchaser undertakes and agrees to register the transfer/deed of land at his own expense at the time of Closing. Each party is to pay the cost of registration and taxes on its own documents. The Purchaser shall deliver to the Vendor, on or before the Closing Date, as required by the Vendor the Acknowledgement in the form attached to this Agreement, if any, duly completed and executed. The Purchaser agrees to advise the Vendor or its solicitors no less than thirty (30) days prior to the Closing Date of the manner in which title is to be taken by the Purchaser, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld, failing which title to the Real Property shall be engrossed in the name of the Purchaser as noted on this Agreement and the Purchaser shall be estopped from requiring any further changes to the manner in which the transfer/deed of land is engrossed.
14. The Purchaser hereby acknowledges the full priority of any mortgage or construction financing arranged by the Vendor and/or secured by the Real Property over his interest as Purchaser for the full amount of the said mortgage or construction financing, notwithstanding any law or statute to the contrary and agrees to execute all acknowledgements or postponements required to give full effect thereto. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Real Property. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor and its designated or proposed lenders obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, from time to time, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Closing Date, including without limitation, written confirmation of the Purchaser's income, copy of mortgage approval letter and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Without limiting the generality of the foregoing and notwithstanding any other provision in this Agreement to the contrary, within ten (10) days of written demand from the Vendor, the Purchaser agrees to produce evidence of a satisfactory mortgage approval signed by a lending institution or other mortgagee acceptable to the Vendor confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Closing Date, or other evidence of an ability to close satisfactory to the Vendor and the Vendor's construction lender, in their sole and absolute discretion. If the Purchaser fails to provide the financial and personal information or the mortgage approval as aforesaid, or if the Vendor or the Vendor's construction lender is not satisfied as aforesaid, then the Purchaser shall be deemed to be in default under this Agreement. The Vendor may, in its sole discretion, elect to accept in the place of such mortgage commitment, other evidence satisfactory to the Vendor that the Purchaser will have sufficient funds to pay the balance due on the Closing Date.
15. The Purchaser represents and warrants that the Purchaser is not a non-resident of Canada within the meaning of the Income Tax Act of Canada (the "ITA") and that the Purchaser is eligible to purchase the Real Property pursuant to the Purchase of Residential Property by Non-Canadians Act (the "N-C Act") (unless the N-C Act is no longer in force and effect). If the Purchaser is not a resident of Canada for the purposes of the ITA the Vendor shall be entitled to withhold and remit to CRA the appropriate amount of interest payable to the Purchaser on account of the deposits paid hereunder, under the ITA. The Purchaser hereby acknowledges that:
 - (a) the Vendor must fulfill specific obligations as required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and associated Regulations (collectively, the "PCMLTFA"). The Purchaser hereby agrees to provide all information, to consent to and execute all documentation as may be required by the Vendor in order to comply with the PCMLTFA as well as any other requirements of the Financial Transactions and Reports Analysis Centre of Canada ("FINTRAC"), including but not limited to compliance programs, know your client (KYC) and due diligence activities, reporting and record keeping. The Purchaser further agrees to deliver to the Vendor, from time to time, within five (5) days of written demand from the Vendor, all necessary information required by the Vendor in order to comply with PCMLTFA and FINTRAC. In the event said written demand is in respect of any request by the Purchaser (for example a request to add, remove or change the Purchaser), the Purchaser hereby covenants and agrees to pay the Vendor administrative fees (and ancillary costs) being Five Hundred (500.00) Dollars plus HST, and the Vendor's legal fees (and ancillary costs) being \$500.00 plus HST, for review of same, but without there being any obligation whatsoever on the part of the Vendor to accept the aforementioned information and documentation as satisfactory. If the Purchaser fails to provide such information, or if the Vendor is not satisfied with such information, then the Purchaser shall be deemed to be in default under this Agreement, and the provisions of paragraph 53 shall apply, including the Vendor's rights of termination; and
 - (b) the Vendor must be in compliance with the N-C Act and the ITA, including reporting requirements for trusts and T3 returns. The Purchaser hereby agrees to provide all information and to consent to and execute all documentation as may be required in order to verify compliance with the N-C Act as well as any other

requirements relating thereto that may be applicable from time to time, and for compliance with the ITA, the regulations thereunder, and any other requirements of the CRA relating thereto. In the event said written demand is in respect of any request by the Purchaser (for example a request to add, remove or change the Purchaser), the Purchaser hereby covenants and agrees to pay the Vendor administrative fees (and ancillary costs) being Five Hundred (500.00) Dollars plus HST, and the Vendor's legal fees (and ancillary costs) being \$500.00 plus HST, for review of same, but without there being any obligation whatsoever on the part of the Vendor to accept the aforementioned information and documentation as satisfactory. If the Purchaser fails to provide such information, or if the Vendor is not satisfied with such information, then the Purchaser shall be deemed to be in default under this Agreement, and the provisions of paragraph 53 shall apply, including the Vendor's rights of termination;

- (c) If a payment is delivered to the Vendor by a third party on behalf of the Purchaser (i.e. drawn from the bank account of such third party, rather than from the bank account of the Purchaser), then such PAD, wire, bank draft, cheque or other payment method shall be deemed to be a payment made by such third party as agent for and on behalf of the Purchaser; and
 - (d) In the event that the Purchaser fails to submit the information, evidence and/or documents contemplated in this Agreement within the time period(s) hereinbefore stipulated, and as often as the Vendor or the Vendor's solicitors shall require, or if the information, evidence and/or documentation submitted pursuant to the foregoing provisions hereof [or provided to the Vendor or the Vendor's solicitors pursuant to any other provision(s) of this Agreement, or any amendment or addendum with respect to same] is, in whole or in part, false or misleading, or if the Purchaser fails to disclose any relevant facts pertaining to the Purchaser's mortgage approval and/or the Purchaser's financial circumstances or abilities, then the Purchaser shall be deemed to be in default under this Agreement.
16. In the event that the Municipality does at some point in time provide a release of any of the Subdivision Agreements, the Vendor may either provide such release to the Purchaser for registration of such release by the Purchaser at the Purchaser's expense or register the release, if any, in which event the Purchaser shall pay the Vendor the cost of registration of such release forthwith upon request although the Vendor may, at its option, add such cost to the statement of adjustments as a credit to the Vendor. The foregoing provision does not in any way whatsoever require the Vendor to request any such release or impose an obligation on the Vendor to take any steps to obtain any such release.
17. The Purchaser acknowledges that the transfer/deed of land to the Real Property to be given on the Closing Date may emanate from the registered owner of the Real Property and not from the Vendor herein, and the Purchaser agrees to accept same and to accept such owner's title covenants in lieu of the Vendor's, in the event the Vendor is not the registered owner of the Real Property on Closing. In that event, the Purchaser agrees to execute an acknowledgement on the closing confirming that: (i) the registered owner is providing title directly to the Purchaser at the direction of the Vendor; (ii) the registered owner is not the builder or vendor and has no liability to the Purchaser as such; (iii) the registered owner is not responsible for any matters related to the development of the subject lands or the construction of the dwelling or the common elements; and (iv) the Purchaser releases and forever discharges the registered owner from any manner of claim, costs, damages or other losses in any way related to the development of the subject lands or the construction of the dwelling or the common elements.

PLANNING ACT

18. This Agreement shall be conditional upon compliance with the subdivision control provision of the *Planning Act* (Ontario), as may be amended, which compliance shall be obtained by the Vendor, at its sole expense, on or before Closing.

INSURANCE

19. The Purchaser shall place his own insurance on the Real Property for Closing.

ADJUSTMENTS

20. On the Closing Date, the Purchaser shall pay to the Vendor, as an adjustment on the statement of adjustments, in addition to any other monies required to be paid as set out in this Agreement, the following (plus HST):
- (a) the cost of any enrolment and/or regulatory fees paid by the Vendor for the Real Property under, pursuant to or as a requirement or prerequisite of any governmental authority, regulator and/or applicable legislation or regulation, including, without limitation, the Tarion Warranty Corporation, the Home Construction Regulatory Authority and/or the Condominium Authority of Ontario;
 - (b) common expense contributions attributed to the Real Property, apportioned and allowed from the Closing Date, with that day itself apportioned to the Purchaser, with the Purchaser being obliged to provide to the Vendor on or before the Closing Date an executed pre-authorized payment form in the form presented by the Vendor;
 - (c) all utility costs including electricity/hydro, gas, energy and water for the Real Property (unless included as part of the common expenses). The Purchaser shall assume charges for electricity/hydro, gas, energy and water, and other utilities and services if applicable, immediately upon the Closing Date and shall execute all contracts, documents and acknowledgements as may be required from time to time by the Vendor, or the Condominium or by such applicable third parties with respect thereto;
 - (d) the Vendor's proportionate amount of the realty taxes (including local improvement charges) which shall be apportioned and allowed to the Closing Date. Realty taxes (including local improvement charges) shall be estimated by the Vendor for the calendar year in which the transaction is completed as well as for the following calendar year, and shall be adjusted as if such sum has been paid by the Vendor, notwithstanding that same may not have been levied or paid by the Closing Date, subject, however, to readjustment when the actual amount of such taxes are ascertained. Purchasers are acknowledge and agree that the Purchaser shall be solely responsible for any supplementary or omit assessments for realty taxes for period from and after the Closing Date;
 - (e) the sum of Five Hundred and Seventy-Five (\$575.00) Dollars plus HST toward the costs of any utility check meter, sub-meter, water meter, hydro meter or gas meter installed in or about the Dwelling, the installation of any such meters, the connection charges for any such meters and/or sewers, and the installation, connection and energization charges, as the case may be, of hydro, water and gas services provided to the Property and the Dwelling;
 - (f) all amounts chargeable and billable to the Purchaser for water, hydro, gas, cable T.V. and any other services arising as a result of the Purchaser's failure to make his own contractual arrangements with the relevant public or private utility authorities and suppliers on the Closing Date and for which the Vendor is subsequently charged, it being the express intent of the parties that it shall be the sole responsibility of the Purchaser to notify all relevant utility authorities and make the necessary contractual arrangements to ensure service to the Dwelling;

- (g) the charges imposed upon the Vendor or its solicitors by the Law Society of Ontario upon registration of a transfer/deed of land or charge/mortgage of land or any other instrument;
- (h) the sum of Three Hundred and fifty (\$350.00) Dollars as a contribution towards the cost of fees payable by the Vendor to its lenders, including but not limited to the obtaining of (partial) discharges of mortgages not intended to be assumed by the Purchaser;
- (i) any tax, whether categorized as multi-stage sales tax, a business transfer tax, a modified retail sales tax, a value-added tax, or any other type of tax whatsoever that may be levied or charged in the future by any governmental authorities, including, but without limiting the generality of the foregoing the municipal, federal, or provincial governments or any of their agencies, on or with respect to any sale, transfer, lease or disposition of property or any provision of goods or services made in the course of a taxable activity and the Purchaser shall be solely responsible for paying and/or reimbursing the Vendor for such tax, whether or not the legislation imposing such tax places the primary responsibility for payment thereof onto the Vendor, and the Vendor shall be allowed to charge the Purchaser as an adjustment on the Closing Date with the estimated amount of any such tax, notwithstanding that such tax may not have been formally or finally levied and payable with such tax adjustment being subject to readjustment, if necessary, when the actual final assessment or levy is available or determinable;
- (j) the sum of One Hundred and Fifty (\$150.00) Dollars as a contribution towards the costs of internet delivery of documentation to the Purchaser's solicitor and of electronic registration of documentation;
- (k) a sum of One Hundred (\$100.00) Dollars as a contribution towards the cost of the Vendor obtaining and providing a condominium status certificate to the Purchaser;
- (l) an amount equal to two (2) months of common expenses for the Condominium as a contribution towards the operation of the Corporation, which amount shall be paid directly to the Corporation on closing. Such amount shall be in addition to any common expenses otherwise payable to the Corporation;
- (m) all deposits, account-set up fees or security which is required to be paid or posted with all utility supplies or such third parties which provide any metering or check-metering or submetering or rental equipment services, if provided by the Vendor shall be paid to the Vendor by the Purchaser in reimbursement of same;
- (n) the amount of any development charge(s) or levies and/or any sewer impost charges and/or any other fees, levies, charges or assessments pursuant to the *Development Charges Act 1997*, S.O. 1997, as amended from time to time, or any other relevant legislation or authority assessed against or attributable to the Potl or assessed against the Property or any portion thereof, by apportioning amounts attributable to the Potl type, by dividing same in accordance with proportionate common interest allocation attributable to the Potl, by dividing the total amount of such charges and costs by the number of Potls and/or units in the development, and/or by any other mechanism determined by the Vendor in its sole and absolute discretion, and by adjusting for same on the final statement of adjustments (collectively referred to as the "**Development Charges**");
- (o) the amount of any education development charge(s) or levies, costs, charges or assessments assessed against or attributable to the Potl pursuant to the *Education Act R.S.O 1990*, as amended from time to time, or any other relevant legislation or authority, or assessed against the Property or any portion thereof, by apportioning amounts attributable to the Potl type, by dividing same in accordance with proportionate common interest allocation attributable to the Potl, by dividing the total amount of such charges and costs by the number of Potls and/or units in the development, and/or by any other mechanism determined by the Vendor in its sole and absolute discretion, and by adjusting for same on the final statement of adjustments (collectively referred to as the "**Education Charges**");
- (p) the amount of any costs or expenses set forth in a section 37, community benefits, development or other agreement with a governmental authority that are incurred or payable by the Vendor (including charges and fees set out therein and the cost incurred by the Vendor to complete any physical or other works, etc.); and the amount of any fee, charge or levy for parks, community benefits or other development purposes, and/or the value of any lands and/or floor area within a structure used for, contributed to or dedicated for any parks or other development purposes and/or costs or charges incurred in connection with the acquisition of any lands to be used for and/or contributed or dedicated for any parks, community benefits or development purposes); and/or any public art levy, transportation charges or assessments including in respect of or attributable to funding public transit, parkland improvements, or any similar contributions or charges, and/or any sewer impost charges, which are assessed against or attributable to the Potl or which has been paid or are payable to the municipality or any other relevant governmental authority or agency thereof, each of which with respect to or in connection with the development of the Condominium, including the obtaining of any approvals for such development, by apportioning amounts attributable to the Potl type, by dividing same in accordance with proportionate common interest allocation attributable to the Potl, by dividing the total amount of such charges and costs by the number of Potls and/or units in the development, and/or by any other mechanism determined by the Vendor in its sole and absolute discretion, and by adjusting for same on the final statement of adjustments. In the event that after the Title Transfer Date, any such levies or charges paid by the Vendor are refunded to the Purchaser, the Purchaser shall forthwith deliver the amount of such refund to the Vendor. The Purchaser hereby assigns any such refund to the Vendor and agrees, at the Vendor's request, to sign any further documents required by the Vendor confirming the Vendor's right to receive such refund; and
- (q) any other additional or further adjustments agreed to in writing between the Vendor and Purchaser subsequent to the execution of this Agreement.

If any of the adjustments to be made on the Closing Date cannot be accurately determined at the time of Closing, then the Vendor may estimate the adjustment to be made and the Closing shall take place in accordance with this estimate. There shall be a later and final adjustment when all the items to be adjusted can be accurately determined.

- 21. In the event any payment tendered (whether by cheque, bank draft, wire transfer, pre-authorized payment or otherwise) by the Purchaser is returned by reason of there not being sufficient funds in the account on which said payment is drawn, the Purchaser shall pay the Vendor for each such returned payment the sum of Two Hundred and Fifty Hundred (\$250.00) plus HST as liquidated damages and not as a penalty which payment shall, at the Vendor's option, be made as an adjustment on the Closing Date in favour of the Vendor or be delivered to the Vendor together with replacement payment.
- 22. All proper readjustments shall be made after the Closing Date, if necessary, forthwith upon request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement shall be payable upon written demand by the Vendor and shall bear interest from the date of written demand at the rate of 24% per annum, calculated and compounded daily, not in advance and shall be a charge on the Real Property until paid and such charge shall be enforceable in the same manner as a mortgage in default.
- 23. The Purchaser hereby covenants and agrees to pay the sum of One Hundred and Fifty (\$150.00) Dollars plus HST as an administrative fee for each sum that the Vendor permits to be paid to the Vendor's solicitor on account of the Purchase

Price for the Potl by wire transfer or direct deposit. All payments by wire transfer or direct deposit, where permitted by the Vendor and the Vendor's solicitor, shall be made in strict accordance with the provisions of the Vendor's solicitor's wire transfer or direct deposit instructions, which may be amended by the Vendor's solicitor from time to time at its sole and absolute discretion. Without derogation from any other right or remedy of the Vendor, if the Purchaser or the Purchaser's solicitor fails to comply with the wire or direct deposit instructions of the Vendor's solicitor, the Purchaser covenants and agrees to pay an additional adjustment of One Hundred and Fifty (\$150.00) Dollars plus HST as an administrative fee per occurrence.

24. In the event the Purchaser or the Purchaser's solicitor requires a photocopy or PDF scan of this Agreement or any other document contained in the Vendor's solicitor's file, the Purchaser hereby covenants and agrees to pay to the Vendor a fee of \$150.00 plus HST for each such delivery by Vendor's solicitor.
25. In the event that the Purchaser desires to increase the amount to be paid to the Vendor's solicitors on the Closing Date at any time after the expiry of the initial ten (10) day statutory rescission period, or wishes to vary the manner in which the Purchaser has previously requested to take title to the Property, or change his or her solicitor, or change any other information or any documentation reflected in (or comprising part of) the interim closing package or final closing package that is prepared by the Vendor's solicitors, and the Vendor consents to same, then the Purchaser hereby covenants and agrees to pay to the Vendor's solicitor's the legal fees and ancillary disbursements which may be incurred by the Vendor or charged by the Vendor's solicitors in order to implement any of the foregoing so requested by the Purchaser (with the Vendor's solicitors' legal fees for implementing same being \$500.00 plus HST), but without there being any obligation whatsoever on the part of the Vendor to approve of, or to implement, any of the foregoing so requested. In the event a representative or agent of the Vendor is engaged to implement any of the foregoing so requested by the Purchaser, the Purchaser hereby covenants and agrees to pay the Vendor administrative fees (and ancillary costs) being Five Hundred (500.00) Dollars plus HST.
26. In the event that the Purchaser desires to terminate the transaction with the mutual agreement of the Vendor, and the Vendor consents to same, then the Purchaser hereby covenants and agrees to pay the Vendor's legal fees (and ancillary costs) being \$750.00 plus HST, but without there being any obligation whatsoever on the part of the Vendor to approve of, or to implement, said termination so requested. In the event a representative or agent of the Vendor is engaged to implement any of the foregoing so requested by the Purchaser, the Purchaser hereby covenants and agrees to pay the Vendor administrative fees (and ancillary costs) being Five Hundred (500.00) Dollars plus HST.

HARMONIZED SALES TAX

27. (a) It is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to both the federal portion and the provincial portion of the harmonized goods and services tax or single sales tax exigible with respect to this purchase and sale transaction less the Rebate as defined below (hereinafter referred to as the "HST"), and that the Vendor shall remit the HST to Canada Revenue Agency ("CRA") on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the federal and provincial new housing rebates applicable pursuant to the *Excise Tax Act* (Canada), as may be amended, (collectively, the "Rebate") and further warrants and represents that the Purchaser is a natural person who is acquiring the Real Property with the intention of being the sole beneficial owner thereof on the Closing Date (and not as the agent or trustee for or on behalf of any other party or parties), and covenants that upon the Closing Date the Purchaser or one or more of the Purchaser's relations (as such term is defined in the *Excise Tax Act*) shall personally occupy the Dwelling as his primary place of residence, for such period of time as shall be required by the *Excise Tax Act*, and any other applicable legislation, in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Real Property. The Purchaser further warrants and represents that he/she has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the Rebate in connection with the Purchaser's acquisition of the Real Property, save as may be otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate (and concomitantly releases all of the Purchaser's claims or interests in and to the Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's or Vendor's solicitors' request for same (and in any event on or before the Closing Date), all requisite documents and assurances that the Vendor or the Vendor's solicitors may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and/or to enable the Vendor to obtain the benefit of the Rebate (by way of assignment or otherwise), including without limitation, the GST/HST New Housing Rebate Application for Houses Purchased from a Builder or other similar form as prescribed from time to time (the "Rebate Form"). The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his interest in the Real Property with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:
 - (i) if the Purchaser does not qualify for the Rebate, or fails to deliver to the Vendor or the Vendor's solicitors forthwith upon the Vendor's or the Vendor's solicitors' request for same (and in any event on or before the Closing Date) the Rebate Form duly executed by the Purchaser, together with all other requisite documents and assurances that the Vendor or the Vendor's solicitors may reasonably require from the Purchaser or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebate and/or to ensure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebate; or
 - (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Closing Date;

then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the Closing Date, an amount equivalent to the Rebate, in addition to the Purchase Price and in those circumstances where the Purchaser maintains that he/she is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to pursue the procurement of the Rebate directly from CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Dwelling before or after the Closing Date, the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his own after the Closing Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to Section 256.2 of the *Excise Tax Act*, as may be amended, and other applicable legislation to be enacted relating to the provincial new rental housing rebate.

- (b) Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, any credits granted by the Vendor or any extras or upgrades or changes

purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement or any amendment or addenda thereto, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the Excise Tax Act. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades, credits or adjustments (including any increase in the rate of HST) and as a result of such increase, the quantum of the Rebate that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "**Reduction**"), then the Purchaser shall pay to the Vendor on the Closing Date the amount of (as determined by the Vendor in its sole and absolute discretion) the Reduction.

EXTRAS/UPGRADES

28. The Purchaser covenants and agrees that he/she shall pay to the Vendor in advance for all extras, upgrades or changes ordered by the Purchaser at the time such order is made, failing which, the Vendor shall have no obligation to provide the requested extras or changes, and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed as a result of the Purchaser's default under any of the terms of this Agreement. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon Closing, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes, then there shall be refunded to the Purchaser upon the Closing Date that portion of the amount paid by the Purchaser in connection with such extras, upgrades or changes allocated to those extras, upgrades or changes which remain incomplete in whole or in part as aforesaid, as determined by the Vendor. In the event such extras, upgrades or changes were included at no charge whether or not included as part of this Agreement then the Vendor's cost of completing such incomplete items will be refunded, as determined by the Vendor in its sole discretion. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, the Purchaser receives credit in the statement of adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras, upgrades or changes shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes.
29. The Purchaser acknowledges that the selection of optional extras, upgrades and options for the dwelling can affect the marketability and saleability of the Property in the event the Purchaser defaults hereunder. The Purchaser agrees that before accepting any order for extras, upgrades and options, the Vendor may, at its option, require evidence of the Purchaser's continuing financial ability to complete the transaction. If such evidence is not satisfactory to the Vendor, in its sole, subjective and absolute discretion, the Vendor may refuse to accept any or all such orders for extras, upgrades and options and the dwelling will be completed in accordance with the original terms hereof.

NOTICE AND WARNING CLAUSES

30. The Purchaser acknowledges that the Subdivision Agreements and any and/or future development agreements between the Vendor and the Municipality or any other applicable party may require the Vendor to provide the Purchaser with certain notices or warnings including, without limiting the generality of the foregoing, notices or warnings regarding the use of the Real Property, environmental issues, noise levels from adjacent roadways or otherwise, maintenance of municipal fencing, school transportation and related educational issues, and the status of services and works in the Development. The Purchaser acknowledges and agrees that the Vendor may be unable, at this time, to provide the Purchaser with all such notices and warnings. On or before Closing, the Purchaser shall forthwith execute upon request an acknowledgment or amendment to this Agreement containing the required notices and warning clauses. The Purchaser acknowledges and agrees that the Vendor may be unable to sell the Real Property to the Purchaser unless the Purchaser executes such acknowledgments or amendments as aforesaid. In the event that the Purchaser fails to execute such acknowledgments or amendments forthwith upon being requested to do so, the Vendor shall be entitled, at its sole option, to terminate this Agreement and upon such termination, all monies paid to the Vendor hereunder shall be forfeited to the Vendor and this Agreement shall be at an end, and the Purchaser shall not have any further rights hereunder. Alternatively, at the sole discretion of the Vendor, after all required notices and warnings are available, a copy thereof may be sent to the Purchaser as a notice in the manner set out in this Agreement and such transmittal shall constitute acknowledgment of receipt of a copy thereof and the Purchaser irrevocably designates the Vendor as its attorney and/or agent to execute and deliver on his behalf to the Municipality or any other applicable party any required acknowledgments with respect thereto. Without limiting the generality of the foregoing, the Purchaser acknowledges being advised of the notices and restrictions as set out in Schedule "I" to this Agreement of Purchase and Sale.

INSURANCE/RISK

31. All buildings and equipment comprising the Dwelling and the Real Property shall be and remain at the risk of the Vendor until Closing and pending completion of the sale, the Vendor will hold all insurance policies and the proceeds thereof for the Vendor's benefit alone. In the event of damage to the Dwelling, the Vendor may either in its sole discretion (a) repair the damage, finish the Dwelling and complete the sale and, if necessary, delay the Closing Date in the manner permitted in the Tarion Addendum; or (b) terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor payable under law if the damage to the Dwelling has frustrated this Agreement at law.

PURCHASER COVENANTS AND AGREEMENTS

32. Notwithstanding the closing of this transaction, the Purchaser hereby authorizes and shall not obstruct or interfere in any way with the Vendor, the developer, the Municipality, the regional municipality, the public and/or private utilities, the telephone and/or cable company or persons authorized by any of them, free access to the Real Property and the Dwelling at all reasonable hours in order to make inspections and to do such work or repairs, including, but not restricted to, correction of sodding and/or grading, installation of catch basins, installation, repair, construction or reconstruction and/or maintenance of any of the municipal services, public and/or private utilities and other services, including sewers and water mains; and for any of the purposes aforesaid or related thereto, such entry on the Real Property and Dwelling by any such persons shall not be deemed to be committing trespass and the Purchaser does hereby give leave and licence to any of such persons for the purposes aforesaid and free access for any such persons shall continue for such period of time as may be set out in the Subdivision Agreements or any other agreements affecting the Real Property or as may be required by the Vendor or the developer and/or any municipal or governmental authority, regulatory body or public or private utility. The Purchaser further covenants to comply with and not to breach any of the Subdivision Agreements or any other such agreements.
33. The Purchaser undertakes and covenants that he/she will not, at any time either before or after the Closing Date, without the prior written authority of the Vendor and the developer (which may be unreasonably or arbitrarily withheld) interfere with or alter the drainage ditch, obstruct the natural flow of water or obstruct the drainage as designed and engineered by the developer, erect fences, porches, patios, planting, paving, swimming pool, clothes lines or obstructions of any kind, remove top soil or subsoil, cut down living trees or do anything which may change or alter the grading or obstruct the drainage of the Real Property or surrounding lots or lands in any way and if he/she does, the Vendor or its servants, successors, agents and assigns may enter thereon and correct such grading or remove or relocate such obstructions at the Purchaser's expense and be paid, forthwith upon demand, the cost thereof. The Purchaser shall adhere to the overall drainage patterns of the Development, including such easements as may exist or may be required for the purpose of water drainage upon the

Real Property to and from adjoining lands, and the Purchaser agrees to grant such easements as may be required from time to time by the Vendor or developer for drainage. The foregoing covenant may, at the option of the Vendor, be included in any transfer of title to the Purchaser and shall run with the land. The Purchaser agrees that unless the Condominium Corporation is required to do so, he/she shall be solely responsible for watering and general maintenance of sod from the Closing Date or from the date that sod is laid, whichever shall be later, and the Vendor shall have no obligation in that regard whatsoever. If the Vendor is required by the developer or any governmental authority to replace any laid sod as a result of the Purchaser's default under this Section, the Purchaser shall promptly pay the Vendor for same and the Vendor shall not be obliged to do so until payment has been made therefore in full to the Vendor by the Purchaser.

34. The Vendor hereby notifies the Purchaser and the Purchaser acknowledges that the developer has agreed to provide and pay for paved roads, sidewalks, curbs, street lighting, sanitary and storm sewers, street signs and other services as required by the Subdivision Agreements and that such is the responsibility of the developer and not the Vendor. In the event that title to the Real Property is transferred directly from the developer or another party (the "Party") rather than the Vendor, the Purchaser covenants and agrees to execute and deliver on the Closing Date an acknowledgement and release in a form satisfactory to the Vendor and/or developer and/or the Party releasing the developer or the Party, as the case may be, from any and all matters in respect of the within transaction and acknowledging that the developer or the Party, as the case may be, has no liability, obligation or responsibility to the Purchaser.
35. The Purchaser agrees that until all lots or blocks in the Development are sold, the Vendor shall have the exclusive right to maintain model homes, signs, sales staff and marketing material(s) in the Development and to show prospective purchasers through the Development and through any unsold homes and the Purchaser agrees not to display any sign on the Real Property offering the Real Property for sale or rent until after the Closing Date. In the event that the Purchaser displays any such sign on the Real Property, the Vendor shall have the absolute right to enter on the Real Property and remove such sign without such act being a trespass.
36. The Purchaser agrees that in the event that there is any water leakage into the basement or any other damage of any kind or nature whatsoever which the Vendor shall be required at law or by Tarion to repair, the Vendor shall not be liable for any consequential damage caused by the water or otherwise nor for any damage to any improvements, fixtures, furnishings or personal property of the Purchaser, but shall be responsible only for the repair of such damage or leakage in accordance with the terms hereof. Further, the Purchaser waives his right to any claim against the Vendor for damage to the Dwelling due to shrinkage, warpage, twisting or settlement or any secondary or consequential damage resulting therefrom. Further, the Vendor shall not be liable for any secondary or consequential damages whatsoever which may result from any defect in materials, design or workmanship related to the Dwelling. The Purchaser further acknowledges that the Vendor is not responsible for the repair of any exterior work resulting from settlement, including driveways, walkways, patio stones or sodded areas or for any damage to interior household improvements or decor caused by material shrinkage, twisting or warpage. The Purchaser agrees that this Section may be pleaded by the Vendor in estoppel of any claims by the Purchaser pursuant to this Section.
37. The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to improvements and chattels or damage caused by the remedying of any deficiencies or warranted items. The Vendor is not responsible for the repair or rectification of any exterior work resulting from minor and ordinary settlement, including driveways, walkways, patio stones or sodded areas or for any damage to interior household improvements or decor caused by material shrinkage, twisting or warpage. Provided further, the Vendor shall not be liable for any secondary or consequential damages whatsoever which may result from any defect in materials, design or workmanship related to the Property and the Vendor's only obligation shall be to rectify the defect pursuant to the terms of this Agreement. In the event that after taking possession of the dwelling, the Purchaser shall complete and/or install any improvements, additions or alterations thereto, including, but not limited to, finishing basement, wallpapering, cabinetry and/or mouldings and/or finishings, the Purchaser shall be required to remove such improvements, additions or alterations at his own expense, in the event that the Vendor shall be required to carry out any repairs or replacements to the dwelling in the area of such improvements, additions or alterations. The Purchaser shall indemnify and save the Vendor, its servants and agents harmless from all actions, causes of action, claims and demands for, upon or by reason of any damage or injury to person or property of the Purchaser, or any of his friends, relatives, workmen or agents who have entered on the Property or any part of the subdivision of which the Property forms a part whether with or without the authorization, express or implied, of the Vendor.
38. The Purchaser agrees that prior to the Closing Date he/she will not in any circumstances enter onto the Real Property without the express written authority of the Vendor and accompanied by a representative of the Vendor and any entry other than as aforesaid shall be deemed to be a trespass and the Vendor shall be entitled to exercise any rights that it may have pursuant to this Agreement or at law as a result of same. In addition, the Purchaser agrees that he/she will not in any circumstances, either personally or by his agent, servant or authorized representative, perform or have performed any work of any nature or kind whatsoever on the Dwelling or the Real Property prior to the conveyance of the Real Property to the Purchaser and in the event of a breach of this covenant, the Vendor shall be entitled, at its sole option, to deem such breach as an event of default by the Purchaser under this Agreement or to take whatever steps are necessary to remove, correct or remedy any such work, and in such event, at the Vendor's sole option, the costs and expenses thereof plus a fifteen percent (15%) administration fee shall be paid to the Vendor by the Purchaser forthwith upon demand by the Vendor or added to the Purchase Price as an adjustment on the Closing Date. In the event the Vendor completes the sale of the Real Property to the Purchaser all warranties related to any items and/or matters the Purchase affected by his actions shall be voided.
39. The Purchaser acknowledges that due to the nature and extent of construction work which will be required to be undertaken by the Vendor on the Real Property in connection with the excavation, erection, and construction of the Dwelling, one or more trees may be removed from the Real Property and others may or will suffer damage or destruction both before and after Closing, as a result of the removal, interference or the destruction of roots, contact with the trunk by equipment or machinery or otherwise. The Purchaser hereby acknowledges, covenants, and agrees that the Vendor shall not be responsible or liable in any manner, whatsoever, for any loss or destruction to trees or for any loss or destruction to the property of the Purchaser howsoever caused nor shall the Vendor be responsible or liable for the removal of any trees or parts thereof, from the Real Property, at any time, whatsoever. It is understood and agreed that the Vendor has made no representation, warranty, guarantee, collateral agreement or condition whatsoever, regarding the preservation, removal, condition or health of trees on the Real Property.
40. The Purchaser agrees that he/she will not, for a period of at least two (2) years from the Closing Date, plant any trees, shrubs, vines, hedges or other such landscaping on the Real Property that will interfere with, alter or change the grading or obstruct the drainage of the Real Property or surrounding lots or lands without the express written consent of the Vendor which consent may be unreasonably or arbitrarily withheld. The Vendor shall have the right during such period to enter on the Real Property, without notice to the Purchaser, and to remove, without any liability, whatsoever, any such trees, shrubs, vines, hedges or other landscaping planted on the Real Property in contravention of this Section without such act being a trespass.
41. The Purchaser covenants and agrees to provide all requisite information and materials including proof respecting income and source of funds as the Vendor may require to determine the Purchaser's credit worthiness. The Purchaser acknowledges that it may be necessary for the Vendor to obtain credit or other information in order to satisfy itself as to the Purchaser's credit worthiness and authorizes the Vendor and the Vendor's designated or proposed construction lender(s) from time to time to obtain any consumer reports or other information it may require and any consumer reporting agency or credit bureau is hereby authorized to release such information as the Vendor may request.

42. Notwithstanding the closing of this transaction, the Purchaser's covenants and agreements contained in this Agreement shall not merge. The Vendor, the subdivider, the municipality/region or their respective servants or agents may, until that date upon which the municipality/region accepts all of the services within the subdivision of which the Property forms a part and releases the Vendor and/or the subdivider from all obligations in connection therewith, enter upon the Property at all reasonable hours in order to carry out any lot grading work which in the opinion of the Municipal/Region Engineer or Director of Public Works may be required and to inspect, repair, complete, maintain or rectify construction, grade and undertake modifications to the surface drainage, including installation of catch basins, and including construction and maintenance of fences, if any, constructed by the Vendor or the subdivider in accordance with municipal requirements or in accordance with the Vendor's own design plan.
43. The Purchaser acknowledges that the Vendor intends to register a standard condominium comprising of approximately forty (40) residential condominium units (the "**Standard Condominium**") upon approximately one (1) or more of the Potts in the Condominium (hereinafter called the "**Nested Potts**"), and that it will be a duty of the Corporation to take all actions as may be required to amend the Declaration to reflect the new parcel registers (PINs) created for each standard condominium unit in the Standard Condominium, in accordance with Ontario Regulation 48/01, section 42(3) under the Act. The Purchaser covenants and agrees to provide its consent to amend the Declaration for this purpose, to provide all requisite documents and assurances that the Vendor or the Vendor's solicitors may reasonably require, and to execute such documents and other assurances as are required to give effect to same. The foregoing shall survive closing of the transaction contemplated by this Agreement and shall not merge on closing.

NON-REGISTRATION AND NO ASSIGNMENT AND NO OBJECTION

44. The Purchaser covenants, acknowledges, confirms and agrees:
- (a) the Purchaser acknowledges that notwithstanding any rule of law to the contrary that by executing this Agreement he/she has not acquired any equitable or legal interest in the Dwelling or the Real Property.
- (b) not to register this Agreement or notice of this Agreement or a caution, deposit, assignment, certificate of pending litigation, Purchaser's Lien, or any other document or instrument providing evidence of this Agreement against title to the Real Property or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Real Property or the Condominium, and it is expressly agreed by all parties hereto that any such registration or attempt by the Purchaser or anyone acting for or through him/her shall constitute an event of default under this Agreement. In the event that any document or instrument whatsoever is registered against or dealing with the title in contravention of this provision, then the Purchaser hereby appoints the Vendor his true and lawful attorney and/or agent for the purposes of removing the instrument from title, including the giving of any discharge, lifting or release of any caution, deposit or the assignment of any rights pursuant to this Agreement. The Purchaser hereby irrevocably consents to a court order removing such document or instrument whatsoever from title to the Real Property or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a full indemnity basis). In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of this Agreement.
- (c) that some or all of the monies required to purchase the Dwelling and the Real Property will come from the sale or refinancing of the property described as the "Purchaser's Address" in the Tarrion Addendum (the "**Existing Home**"). The Purchaser confirms that they have a beneficial ownership interest in the Existing Home. In the event the Purchaser is in breach of their obligations under this Agreement, the Vendor shall, by reason thereof, have an equitable interest in the Existing Home as security for the amounts owing to it under this Agreement. The Vendor shall be at liberty to register a Certificate of Pending Litigation against title to the Existing Home in order to preserve its said interest.
45. The Purchaser covenants:
- (a) not to list for sale, advertise for sale, sell, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Real Property, nor directly or indirectly permit any third party to list or advertise the Real Property for sale, at any time until after the date of title transfer, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly, the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of (i) charging the Purchaser Fifteen Thousand (\$15,000.00) Dollars as liquidated damages for the breach of the preceding covenant, and/or (ii) terminating this Agreement and the Occupancy Licence, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default shall apply.
- (b) not to list for lease, advertise for lease, or lease, nor directly or indirectly permit any third party to list or advertise the Real Property for lease, at any time until after the date of title transfer, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly, the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of (i) charging the Purchaser Fifteen Thousand (\$15,000.00) Dollars as liquidated damages for the breach of the preceding covenant, and/or (ii) terminating this Agreement and the Occupancy Licence, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement shall apply.
46. The Purchaser covenants and agrees that he/she shall not directly nor indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Real Property, or any neighboring or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.

ELECTRONIC REGISTRATION AND TENDER

47. (a) The parties waive personal tender and agree that tender in the absence of any other mutually acceptable arrangement and subject to the provisions of this Agreement shall be validly made by the Vendor upon the Purchaser by a representative of the Vendor (which shall include the Vendor's solicitor) attending or being available at the offices of the Vendor's solicitors at 3:30 p.m. on the Closing Date and remain there until 4:30 p.m. of the same date and being ready, willing and able to complete the subject transaction. In the event the Purchaser or his solicitor fails to appear or appears and fails to close the subject transaction such attendance by the Vendor's representative shall be deemed satisfactory evidence that the Vendor was ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank.
- (b) The Purchaser agrees that keys may be released to the Purchaser at the construction site, sales office or the Condominium building on the Closing Date, as applicable. The Vendor's advice that the keys are available shall be valid tender of possession of the Real Property to the Purchaser.

- (c) Notwithstanding anything contained herein to the contrary, in the event the Purchaser or his Solicitor advise the Vendor or its Solicitors, on or before the Closing Date that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
48. As the electronic registration system (hereinafter referred to as the “**Teraview Electronic Registration System**” or “**TERS**”) is operative in the applicable Land Titles Office in which the Property is registered, then at the option of the Vendor’s Solicitors, the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a solicitor, who is both an authorized TERS user and in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction. The Purchaser shall authorize such solicitor to, at the option of the Vendor’s Solicitors, either execute an escrow closing agreement with the Vendor’s Solicitors on the standard form recommended by the Law Society of Ontario (hereinafter referred to as the “**Escrow Document Registration Agreement**”) establishing the procedures and timing for completing this transaction or to otherwise agree to be bound by the procedures set forth in the Escrow Document Registration Agreement.
- (b) The delivery and exchange of documents, monies and keys to the Dwelling, and the release thereof to the Vendor and the Purchaser, as the case may be:
- (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registerable documentation); and
- (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Real Property for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transfer to the Vendor’s Solicitors (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration. The Purchaser covenants and agrees to register the Transfer/Deed to the Real Property at his or her own expense on the title transfer date.
- (d) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Real Property may be delivered to the other party hereto by electronic transmission (or by a similar system reproducing the original of electronically signed documents through the Internet), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same [unless the document is an electronically signed document pursuant to the *Electronic Commerce Act* of Ontario, as may be amended] to the recipient party by overnight courier sent the day after Closing, if same has been so requested by the recipient party; and
- (e) Notwithstanding anything contained in this Agreement to the contrary, but subject to the provisions of paragraph 47 above, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor’s Solicitors have:
- (i) delivered all closing documents and/or funds to the Purchaser’s solicitor in accordance with the provisions of the Escrow Document Registration Agreement or the provisions of this Agreement, and keys are made available for the Purchaser to pick up at the Vendor’s sales or customer service office or other location at the discretion of the Vendor;
- (ii) advised the Purchaser’s solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor’s Solicitors without the cooperation or participation of the Purchaser’s solicitor, and, specifically, when the Transfer of the Real Property is created on the TERS system and messaged to the Purchaser’s solicitor under the TERS system;
- without the necessity of personally attending upon the Purchaser or the Purchaser’s solicitor with the aforementioned documents, keys and/or funds, and without any requirement to have an independent witness evidencing the foregoing.
- (f) The Purchaser covenants and agrees to direct its solicitor to provide the Vendor’s Solicitors with a copy of the registered Transfer/Deed forthwith after registration of said Transfer/Deed.

ELECTRONIC COMMERCE ACT

49. Pursuant to subsection 3(1) and any other relevant provisions of the Electronic Commerce Act of Ontario, as amended (or any successor or similar legislation): (i) the Purchaser acknowledges and agrees to use and accept any information and/or document to be provided by the Vendor and/or the Vendor’s Solicitors in respect of this transaction in an electronic form if, when and in the form provided by the Vendor and/or the Vendor’s Solicitors; and (ii) the Purchaser acknowledges and agrees to provide to the Vendor and/or its solicitors any information and/or document required in respect of this transaction in an electronic form as, when and in the form required by the Vendor and/or the Vendor’s Solicitors, in the Vendor’s sole and unfettered discretion.
50. Furthermore, it is expressly acknowledged and agreed by the parties hereto that:
- (a) the Vendor’s execution and delivery of this Agreement and any schedules, amendments and/or addendums thereto, and any and all documents ancillary thereto, including any documents required or desired in connection with the Interim Occupancy closing and/or final closing of this purchase and sale transaction (including without limitation, the Vendor’s provision and delivery of any notices and/or documents that may be required to be in writing);
- (b) the Purchaser’s execution and delivery of this Agreement and any schedules, amendments and/or addendums thereto, and any and all documents ancillary thereto, including the acknowledgement of receipt of the executed agreement of purchase and sale and/or the Condominium’s disclosure statement, as well as any documents required or desired in connection with the Interim Occupancy closing and/or final closing of this purchase and

sale transaction (including without limitation, the Purchaser's provision and delivery of any notices and/or documents that may be required to be in writing); and

- (c) the Condominium Corporation's execution and delivery of any status certificate(s) prior to the Condominium's turnover meeting;

may be made or manifested in an electronic format, and may be executed by way of an electronic signature of any such documents (undertaken by or through a computer program, or by any other electronic means, including without limitation, by or through DocuSign Inc.'s electronic signing platform, or by any other similar secure electronic application or platform), as expressly contemplated and permitted by the *Electronic Commerce Act 2000, S.O. 2000, as amended*, and as and when any such document(s) is/are executed by way of an electronic signature, same shall thereupon be deemed to be valid, binding and enforceable upon the party or parties so executing same electronically. For purposes of clarification, the terms "electronic signature" and "electronic" shall have the meanings respectively ascribed to such terms in the *Electronic Commerce Act 2000, S.O. 2000, as amended*. If and when either or both of the parties hereto executes this Agreement by or through DocuSign Inc.'s electronic signing platform (or by any other similar secure electronic application or platform), then such party or parties shall, upon the request of the other, be obliged to forthwith provide the other party hereto with a certificate of completion produced or issued by DocuSign Inc. (or any similar certificate issued by any other secure electronic platform) which confirms, verifies and/or validates the electronic signature of the party or parties so executing same electronically. **Notwithstanding anything hereinbefore provided to the contrary, it is expressly understood and agreed that the Purchaser shall nevertheless be obliged to provide and deliver to the Vendor's Solicitors at least one originally-signed HST New Housing Rebate Form (and not an electronically-signed version thereof, nor a photocopy, a telefaxed copy or a scanned/e-mailed copy thereof) in connection with the final closing of this purchase and sale transaction.**

51. It is expressly acknowledged and agreed by the parties hereto that a photocopy or a scanned and e-mailed copy of this executed Agreement may be relied upon (and correspondingly enforced) to the same extent as if it were an originally-executed version

DEFAULT AND REMEDIES

52. (a) The Purchaser shall be deemed to be in default under this Agreement in each and every one of the following events, namely:
- (i) upon the non-payment of all or any portion of the Purchase Price, or any other amount due hereunder;
 - (ii) upon a breach of, or failure in the performance or observance of any covenant, term, agreement, restriction, stipulation or provision of this Agreement to be performed and/or observed by the Purchaser; and
 - (iii) upon any lien, execution or encumbrance arising from any action or default whatsoever of the Purchaser being charged against or affecting the Real Property.
- (b) A certificate of the Vendor or an officer of the Vendor that default has been made and the date of default and that notice, if required, of such default has been given to the Purchaser, shall be conclusive evidence of the facts therein stated. If such default continues for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's solicitor by the Vendor or its solicitors (other than any default by the Purchaser on the Closing Date, for which no notice or period to remedy shall be given or required), then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the rights and remedies as set out below.
- (c) In the event of a default by the Purchaser, then, in addition to any other rights or remedies which the Vendor may have, the Vendor, at its sole option, shall have the right to terminate this Agreement and preserve any rights the Vendor may have against the Purchaser and in such event, all monies paid hereunder (including the deposit monies paid or agreed to be paid by the Purchaser pursuant to this Agreement which sums shall be accelerated on demand of the Vendor), together with any interest earned thereon and monies paid or payable for extras or upgrades or changes ordered by the Purchaser, whether or not installed in the Dwelling, shall be forfeited to the Vendor. The Purchaser agrees that the forfeiture of the aforesaid monies shall not be a penalty and it shall not be necessary for the Vendor to prove it suffered any damages in order for the Vendor to be able to retain the aforesaid monies. The Vendor shall in such event still be entitled to claim damages from the Purchaser in addition to any monies forfeited to the Vendor. In the event the Vendor's solicitors are holding any of the deposit monies in trust pursuant to this Agreement, then in the event of a default, the Vendor's solicitors shall pay to the Vendor the said deposit monies together with any interest accrued thereon, provided the Vendor has delivered to its solicitors a certificate of the Vendor or an officer of the Vendor, certifying that the Purchaser has committed a default pursuant to this Agreement that has not been remedied and that the Vendor has terminated this Agreement and that the Vendor is therefore entitled to the said deposit monies and accrued interest, if any. Thereupon the Purchaser hereby releases the Vendor's solicitors from any obligation to hold the said deposit monies, if any, and interest, if any, in trust, and shall not make any claim whatsoever against the said solicitors and the Purchaser hereby irrevocably authorizes and directs the said solicitors to deliver the said deposit monies, if any, and accrued interest, if any, to the Vendor.
- (d) It is understood and agreed that the rights contained in this Section on the part of the Vendor are in addition to any other rights (whether of a more onerous nature or not) which the Vendor may have at law, in equity or under any other provisions of this Agreement, and the Vendor expressly has the right to exercise all or any one or more of the rights contained in this Agreement, or at law or in equity, without exercising at such time, the remainder of such right or rights and without prejudice to the subsequent right of the Vendor to exercise any remaining right or rights at law, in equity or in this Agreement. In the event the Purchaser fails to make payment of any amount as and when required pursuant to the terms of this Agreement, the payment amount shall bear interest at a rate equal to twenty-four (24%) percent, calculated from the due date to the date of payment. Prime rate for any day means the prime lending rate of interest expressed as a rate per annum (computed on a year of 365 days) which the Vendor's bank establishes from time to time as the reference rate of interest in order to determine interest rates it will charge for demand loans made in Canada in Canadian dollars as the same is in effect from time to time. In the event of any other default under this Agreement by the Purchaser the Vendor shall have the right, at its sole option, but not the obligation, to take whatever steps are necessary to correct and/or remedy such default and the Purchaser shall pay forthwith to the Vendor upon demand the costs and expenses of the Vendor in doing so plus a fifteen percent (15%) administration fee. In the event the Purchaser fails to pay any of the foregoing amounts to the Vendor after demand the Vendor shall have the right, at its option, to add any of such outstanding amounts to the Purchase Price as an adjustment on the Closing Date. In addition, in the event that the Purchaser delays the Closing Date, the Vendor shall have the right to charge Two Hundred and Fifty Dollars (\$250.00) plus HST per day as liquidated damages for each day of the delay, plus the Vendor's legal fees (and ancillary costs) of Five Hundred Dollars (\$500.00) plus HST per delay towards the administration of a delayed occupancy or closing, as applicable, and to amend and/or create documentation, but without there being any obligation whatsoever on the part of the Vendor to consent to any such delays. Furthermore, the Purchaser shall pay the Vendor's solicitor's fees in the amount of Two Hundred and Fifty Dollars (\$250.00), plus applicable taxes and

disbursements, for each letter or other form of notice sent to the Purchaser or the Purchaser's solicitor relating to any default by the Purchaser.

53. The Purchaser covenants and agrees to pay to the Vendor all amounts to correct and remedy all damage caused by the Purchaser or those for whom he/she is in law responsible to any services installed within the Development, which services shall, without limitation, include survey stakes, landscaping, trees, curbs, curb cuts, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utilities. The amounts so paid by the Vendor shall form and constitute a Vendor's lien against the Real Property which Vendor's lien may be enforced in the same manner as a mortgage/charge thereon.
54. The Purchaser agrees that the Vendor shall have a Vendor's Lien on the Closing Date for unpaid purchase monies, adjustments and/or claims herein provided, together with interest thereon as set forth in paragraph 22 hereof and shall be entitled to register a Notice of Vendor's Lien against the Real Property any time after the Closing Date. Similarly, if the Purchaser was credited for the Rebate on the Closing Date but it is subsequently determined that the Purchaser does not qualify for the Rebate, the Vendor shall have a Vendor's Lien for the amount of the Rebate credited to the Purchaser, plus legal fees and disbursements incurred by the Vendor as a result of the Purchaser's improper claim for the Rebate, and the Vendor shall be entitled to register a Notice of Vendor's Lien against the Real Property. The Vendor will upon request deliver to the Purchaser for registration at the Purchaser's expense a release of the Vendor's Lien after such monies have been received by the Vendor.
55. The Purchaser hereby agrees to indemnify and save harmless the Vendor, its servants and agents, successors and assigns, from all actions, causes of action, claims and demands whatsoever for, upon or by reason of any damage, loss or injury to a person or property of the Purchaser or any of his friends, relatives, workmen, agents or anyone else for whom at law the Purchaser is responsible who have entered on the Real Property or any part of the Development whether with or without the authorization, express or implied, of the Vendor.
56. No waiver by the Vendor of any breach of covenant or default in the performance of any obligation hereunder or any failure by the Vendor to enforce its rights herein shall constitute any further waiver of the Vendor's rights herein, it being the express intent of the parties that any waiver or forbearance in enforcing its rights by the Vendor shall apply solely to that particular breach or failure.
57. Notwithstanding anything contained in this Agreement it is understood and agreed by the parties hereto that in the event that construction of the Dwelling is not completed on or before the Closing Date for any reason or in the event the Vendor cannot complete the subject transaction on the Closing Date, other than as a result of the Purchaser's default, the Vendor shall not be responsible or liable to the Purchaser in any way for any damages or costs whatsoever including without limitation loss of bargain, relocation costs, loss of income, professional fees and disbursements and any amount paid to third parties on account of decoration, construction or fixturing costs other than those costs set out in the Tarion Addendum. Furthermore, in the event this Agreement is terminated for any reason, but through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee. The Vendor shall be entitled to require the Purchaser to execute a release of any surety, lender or any other third party requested by the Vendor in its discretion prior to the return of such monies. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any loss of bargain, for any loss of opportunity, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

CAUSE OF ACTION/VENDOR ASSIGNMENT

58. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he/she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.
- (b) At any time prior to the Closing Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and instead of the Vendor. The Vendor shall also be permitted to pledge and/or assign its rights, benefits, and interests hereunder to any institution and/or lender for financing purposes, all as may be determined by the Vendor in its sole and absolute discretion.

NOTICE

59. Any notice required to be delivered under the provisions of the Tarion Addendum shall be delivered in the manner required therein.
60. Any other notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or the Purchaser's solicitor to their respective addresses set out in this Agreement and to the Vendor or the Vendor's solicitors to their respective addresses set out in this Agreement or in all cases such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand, facsimile transmission or electronic mail and upon the third day following posting excluding Saturdays, Sundays and statutory holidays. In the event of a mail stoppage or slow down, all notices shall be delivered, sent by facsimile transmission or sent by electronic mail. This Agreement or any amendments or addendum thereto may, at the Vendor's option, be properly delivered, if delivered by facsimile transmission or if a copy of same is computer scanned and forwarded by electronic mail to the other party.

PURCHASER'S CONSENT TO THE COLLECTION AND LIMITED USE OF PERSONAL INFORMATION

61. The Purchaser hereby consents to the Vendor's collection, use and disclosure of the Purchaser's personal information for the purpose of enabling the Vendor to proceed with the Purchaser's purchase of the Real Property, completion of this transaction, and for post-closing and after-sales customer care purposes. Such personal information includes the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, marital status, residency status, social insurance number (only with respect to subparagraph (b) below), financial information, desired Dwelling

design(s) and colour/finish selections. In particular but without limiting the foregoing, the Vendor may disclose such personal information to:

- (a) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Real Property is registered), the Ministry of Finance for the Province of Ontario or the City of Toronto (i.e. with respect to Land Transfer Tax, if applicable), and the CRA (i.e. with respect to HST);
- (b) the CRA, to whose attention the T-3 / T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), and any other information as required by Regulations of the ITA, as may be amended;
- (c) the Condominium Corporation, for purposes of facilitating the completion of the Condominium Corporation's voting, leasing and/or other relevant records, and to the Condominium Corporation's property manager, for the purposes facilitating the issuance of notices, the collection of common expenses and/or implementing other Condominium Corporation management/administration functions;
- (d) any companies or legal entities that are associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company, if applicable) and are developing one or more other developments, projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;
- (e) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family with respect to the Real Property, including without limitation, the Vendor's construction lender(s), the person and/or firm monitoring the project of which the Real Property forms a part (the "Project") and its costs, the Vendor's designated construction lender(s), HCRA, Tarion and/or any warranty bond provider and/or deposit insurer, required in connection with the development and/or construction financing of the Project and/or the Real Property and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (f) any insurance companies of the Vendor providing (or wishing to provide) insurance coverage with respect to the Project and/or the Real Property (or any portion thereof) and any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (g) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Dwelling and the Real Property and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (h) one or more providers of cable television, telephone, telecommunication, internet, security alarm systems, hydro electricity, chilled water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) and/or the Condominium, including, without limitation, a bulk internet service agreement, an agreement for smart home technology, parcel locker agreement and/or sub-metering service agreement(s);
- (i) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new developments, projects or communities and/or related services to the Purchaser and/or members of the Purchaser's family unless the Purchaser gives the Vendor prior notice in writing not to disclose the Purchaser's personal information to one or more of the aforementioned third party data processing companies;
- (j) the Vendor's solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the TERS, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation as well as to any third party cloud service provider of the Vendor or the Vendor's Solicitor; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

Any questions or concerns of the Purchaser with respect to the collection, use or disclosure of his personal information may be delivered to the Vendor at the address set out in the Tarion Addendum to the attention of the Privacy Officer.

KEYS

62. The Purchaser agrees that keys may be released to the Purchaser at the Vendor's sales office, customer service office or construction site office upon completion of this transaction, unless otherwise determined by the Vendor. The Vendor's or its solicitors' advice that keys are available for release to the Purchaser constitutes a valid delivery of keys to the Purchaser.

ONE-TIME UNILATERAL RIGHT TO EXTEND CLOSING

63. The Vendor shall have a one-time unilateral right to extend the Closing Date for one (1) Business Day (as defined in the Tarion Addendum) to avoid the necessity of tender where the Purchaser is not ready to close on the Closing Date and delayed closing compensation will not be payable for such period.

CONSTRUCTION ACT

64. The Purchaser covenants and agrees that he/she is a "home buyer" within the meaning of the *Construction Act* of Ontario, as may be amended, and will not claim any lien holdback on the Closing Date. If applicable, the Purchaser will accept the Vendor's covenant of indemnity regarding lien claims which are the responsibility of the Vendor, its trades and/or suppliers in full satisfaction of the Purchaser's rights under the *Construction Act* and will not claim any lien holdback on the Closing Date.

GENERAL

65. This offer, when accepted, shall constitute a binding agreement of purchase and sale. Time shall in all respects be of the essence of this Agreement. All of the Purchaser's and Vendor's covenants and obligations contained in this Agreement shall survive Closing of this transaction. It is agreed that there is no representation, warranty, guarantee, collateral agreement or condition affecting this Agreement or the Dwelling or the Real Property, except as set forth herein in writing, and this Agreement shall not be amended except in writing. The Purchaser releases and absolves the Vendor of any obligation to perform or comply with any promises or representations as may have been made by any sales representative or in any sales or marketing material(s), unless the same has been reduced to writing herein.

66. This offer and acceptance is to be read with all changes (including gender and number) required by the context, and shall be construed in accordance with the laws of the Province of Ontario.
67. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.
68. The parties hereto agree that the signatures and/or initials on this Agreement or its acceptance, rejection or modification can be transmitted by fax transmission or, at the Vendor's option, by email (wherein a copy is scanned and forwarded by email to the other party) and that communication by such means will be legal and binding on all parties hereto.
69. In the event there are any matters provided for in this Agreement which are or may be the Vendor's responsibility pursuant to a municipal, regional or other governmental authority requirement and which the Municipality and/or Region and/or any other governmental authority no longer requires the Vendor to perform, complete, construct or install then such matter(s) shall be deleted from this Agreement and the Vendor shall have no responsibility or obligation in respect thereof.
70. The Purchaser agrees to comply with the terms of any direction re: funds provided by the Vendor or its solicitors in respect of the balance due on the Closing Date and to deliver on the Closing Date certified cheques for the balance due on Closing as directed by the Vendor or its solicitors.
71. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
72. If any provision of this Agreement or the application to any circumstances shall be held to be invalid or unenforceable, then the remaining provisions of this Agreement or the application thereof to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.
73. The Purchaser and the Vendor acknowledge that this Agreement shall be deemed to be a contract under seal.
74. The Purchaser agrees as follows:
- (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be satisfactory to the Vendor, and: (i) be prepared in accordance with the *Substitute Decisions Act, 1992*, (ii) be signed in the Province of Ontario, (iii) be subject to the laws of the Province of Ontario, and (iv) a notarial copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally confirming, without any qualification whatsoever, that the said power of attorney has not been revoked) be delivered to the Vendor and the Vendor's solicitors along with such documents. In such event, the Purchaser hereby covenants and agrees to pay the Vendor administrative fees (and ancillary costs) being Five Hundred (500.00) Dollars plus HST, and the Vendor's legal fees (and ancillary costs) being \$500.00 plus HST, for review of same, but without there being any obligation whatsoever on the part of the Vendor to accept the aforementioned power of attorney and statutory declaration of the Purchaser's solicitor as satisfactory;
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for another person or corporation for a disclosed or undisclosed beneficiary or principal (including, without limitation, a corporation to be incorporated), the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust as the case may be, shall be deemed and construed to constitute the personal indemnity of such person or persons so signing with respect to the obligations of the Purchaser herein and shall be fully liable to the Vendor for the Purchaser's obligations under this Agreement and may not plead such agency, trust relationship or any other relationships as a defence to such liability. Purchasers are advised that nothing in this paragraph shall be construed as the Vendor providing its approval that the Purchaser may be a corporation or may be buying in trust for another, or that title may be directed in any manner other than specifically permitted in this Agreement. The Purchaser further agrees to deliver to the Vendor upon request, and from time to time within ten (10) days of written demand from the Vendor, all necessary information and documentation required by the Vendor. In such event, the Purchaser hereby covenants and agrees to pay the Vendor administrative fees (and ancillary costs) being Five Hundred (500.00) Dollars plus HST, and the Vendor's legal fees (and ancillary costs) being \$500.00 plus HST, for review of same, but without there being any obligation whatsoever on the part of the Vendor to accept the aforementioned information and documentation as satisfactory; and
- (c) If any documents are required to be executed and delivered by an estate trustee or administrator of a deceased Purchaser, the execution of such documents shall be deemed and construed to constitute the personal indemnity of such person or persons so signing with respect to the obligations of the Purchaser herein and shall be fully liable to the Vendor for the Purchaser's obligations under this Agreement and may not plead such agency, trust relationship or any other relationships as a defence to such liability. Purchasers are advised that nothing in this paragraph shall be construed as the Vendor providing its approval that the estate of the Purchaser may assign this Agreement, or that title may be directed in any manner other than specifically permitted in this Agreement. The Purchaser further agrees to deliver to the Vendor upon request, and from time to time within ten (10) days of written demand from the Vendor, all necessary information and documentation required by the Vendor. In such event, the Purchaser hereby covenants and agrees to pay the Vendor administrative fees (and ancillary costs) being Five Hundred (500.00) Dollars plus HST, and the Vendor's legal fees (and ancillary costs) being \$500.00 plus HST, for review of same, but without there being any obligation whatsoever on the part of the Vendor to accept the aforementioned information and documentation as satisfactory. In the event that a Certificate of Appointment (with or without a will) is not obtained by the estate of the Purchaser, the Vendor is under no obligation to permit any purported estate trustee, administrator, beneficiary or other third party to have any standing or sign any document on behalf of the Purchaser. In the even the Vendor, at its sole discretion, does permit a third party to sign any document on behalf of the Purchaser, the Vendor will have the right to insist upon the preparation and signing of an indemnity agreement by the Purchaser's estate, all beneficiaries, and any other party as required by the Vendor, together with a statutory declaration sworn by the Purchaser's solicitor in the form prescribed by the Vendor as to the facts of the situation. In such event, the Purchaser hereby covenants and agrees to pay the Vendor's legal fees (and ancillary costs) being not less than \$1,250.00 plus HST for preparation of same.

ADDITIONAL PROVISIONS

75. If a sump pump be installed for purposes of draining the weeping tiles of a dwelling, the Purchaser acknowledges and agrees that the repair and maintenance of such sump pump (and related components) will be the sole responsibility of such Potl owner.
76. Unless the Condominium Corporation is required to do so, any trees, fencing, retaining walls or noise barriers or other items of a similar nature erected by the Vendor or the Municipality on a Potl shall be maintained by the owner of such Potl after the Closing Date, without any modification or alteration whatsoever and in good order and tidy appearance and any landscaping provided by the Vendor in connection therewith shall be maintained by the Purchaser in good order and condition.

77. The Purchaser covenants and agrees that he/she will not obstruct or interfere in any manner whatsoever with the water box located on the Property (the "**Water Box**"). If the Purchaser defaults in respect of such covenant and agreement or in any way damages the Water Box or in any way prevents the Vendor and its agents and contractors from having free and uninterrupted access to the Water Box for repair(s) thereto and/or maintenance thereof prior to the acceptance of the subdivision services in the subject subdivision or development by the Municipality, the Purchaser shall be responsible for any and all damages, costs and expenses of the Vendor and its agents and contractors as a result thereof and shall pay for same upon demand by the Vendor. In addition, the Vendor and its agents and contractors are hereby authorized by the Purchaser to take whatever steps the Vendor may determine that is required to access and deal with the Water Box for repair(s) and/or maintenance and the Purchaser shall be responsible for any and all costs and expenses of the Vendor and its agents and contractors in respect thereof. The Vendor and its agents and contractors shall have access to the Property at all times for the purposes of this provision. It is understood and agreed that the Vendor shall not be responsible to repair any damage to the Property caused by it or its agents and contractors in carrying out any of their rights under this provision.

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SCHEDULE "C"

SAFETY PROVISIONS

The Schedule "C" forms parts of, and is to be read with the attached Agreement of Purchase and Sale.

The Purchaser acknowledges that the Dwelling to be erected upon the said Property is located in a construction site. The Purchaser agrees not to enter upon said Property without a) the builder's permission and b) without the appropriate head and footwear if such permission is received.

The Purchaser acknowledges that no children under the age of 16 shall be allowed on the said Property prior to closing.

Should the Purchaser enter upon the Property without proper permission and safety apparel, the Purchaser agrees to indemnify and save the Vendor harmless from the consequences of any actions or claims brought against the Vendor under the Occupational Health and Safety Act, and the Vendor will assume no responsibility for any actions or claims brought against the Purchaser under the Occupational Health and Safety Act.

The Purchaser shall indemnify and save the Vendor, its servants and agents harmless from any action, causes of action, claims or demands for, upon or by reason of any damage, loss or injury to person or property of the Purchaser, or any of his friends, relatives, workmen or agents who have entered on the Property or any part of the subdivision of which the Property forms a part whether with or without the authorization, express or implied, of the Vendor.

It is expressly understood and agreed that the Purchaser shall not arrange for any work, services and/or materials to be undertaken, installed, provided and/or delivered to the Property prior to the Closing Date without the prior written consent of the Vendor (the "**Purchaser's Work**"). In the event that the Purchaser undertakes any Purchaser's Work prior to the Closing Date without the Vendor's written consent, (i) the Purchaser shall pay to the Vendor upon demand the amount estimated by the Vendor as the Vendor's damages caused by the Purchaser's Work and the correction or rectification thereof, including without limitation, compensation for the time lost by the delay resulting from the Purchaser's Work and the correction or rectification thereof; and (ii) at the Vendor's option, the Vendor may, on written notice to the Purchaser declare this Agreement to be terminated. The Purchaser further acknowledges and agrees that any unauthorized Purchaser's Work may cause to be void, in whole or in part, the warranty provided by the Tarion Warranty Corporation.

SCHEDULE "D"

PURCHASE OF AN INTEREST IN A COMMON ELEMENTS CONDOMINIUM

1. The meaning of words and phrases used in this Schedule and in this Agreement shall have the meaning ascribed to them in the *Condominium Act*, 1998, S.O. 1998, C.19, the regulations thereunder and any amendments thereto (the "**Act**") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:
 - (a) "**Agreement**" shall mean the Agreement of Purchase and Sale to which this Schedule is attached including all other Schedules attached hereto and made a part hereof;
 - (b) "**Condominium**" shall mean condominium plan created upon the registration of the Creating Documents;
 - (c) "**Condominium Documents**" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement, as may be amended from time to time, and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, including, but not limited to, utilities sub-metering and check-metering agreement(s) and any assignment and assumption agreements, all as may be amended from time to time;
 - (d) "**Condominium Corporation**" or "**Corporation**" shall mean the Common Element Condominium Corporation created upon registration by the Vendor of the Creating Documents; and
 - (e) "**Creating Documents**" shall mean the declaration and description (as such terms are defined in the Act), which are intended to be registered against title to the lands comprising the Condominium Corporation and which will serve to create the Condominium Corporation, as may be amended from time to time.
2. In addition to purchasing the Real Property, the Purchaser hereby agrees to purchase a common interest in the Condominium Corporation as more particularly described in the Condominium Documents on the terms and conditions set out in this Schedule "D".
3. The Purchase Price for the common interest in the Condominium Corporation is Two (\$2.00) Dollars which is payable on the Closing Date.
4. There is no deposit payable by the Purchaser for the purchase of the common interest in the Condominium Corporation.
5. The Purchaser agrees to accept title subject to the Condominium Documents notwithstanding that same may be amended or varied from the proposed condominium documents provided to the Purchaser and acknowledges that upon receipt of a Transfer/Deed of Land to the Real Property, the common interest in the Condominium Corporation cannot be severed from the Real Property upon any subsequent sale of the Real Property.
6. The Vendor's proportionate amount of the common expenses attributable to the Real Property shall be apportioned and allowed to the Closing Date.
7. The Purchaser acknowledges that the Condominium Corporation and the purchase of a common interest in the Condominium Corporation are not warranted by the *Ontario New Home Warranties Plan Act*.
8. The Purchaser acknowledges that the common elements of the Condominium Corporation will be constructed to standards and/or the requirements of the Municipality. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the Condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales brochures or otherwise. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

SCHEDULE "G"

RESTRICTIONS

The burden of each of the covenants hereinafter set out shall run with each and every Parcel of Tied Land being Part of Block __, Plan 58M __, designated as Parts 1 to __, inclusive, on Plan 58R-_____, being all of PINs _____ to _____, inclusive (each hereinafter individually referred to as a "POTL") appurtenant to Waterloo Common Elements Condominium Plan No _____ being Part of Block __, Plan 58M __, designated as Part __ on Plan 58R-_____, being all of PIN ____ (the "Condominium"); the owner of each such POTL (each an "Owner") for itself, its successors and assigns covenants with the Owners of all other POTLs and Waterloo Common Elements Condominium Corporation No _____ (the "Condominium Corporation") that the Owner and the Owner's successors in title from time to time of all or any part or parts of the said lands, will observe and comply with the stipulations, restrictions, provisions and covenants set forth below, namely:

1. No POTL Owner may alter the front or side areas forming part of the POTL and lands adjacent to any such POTL with the siting of street lights, street signage, television boxes, hydro vaults and any other municipally-approved structures and fixtures, including any below grade services, situated within, beneath or adjacent to such areas, and, if applicable, in accordance with any easement registered on title to a POTL.
2. No changes to the exterior finishes of the dwelling in any manner whatsoever are permitted, including, but not limited to, roofing shingles, vents to roof and walls, soffit, fascia, eavestroughing, siding and trim, windows, exterior doors, stone veneer, decks, privacy screens, fences and railings. In the event of maintenance to or replacement being required of any of the exterior finishes, no POTL Owner shall undertake to use building materials which are not the same or as close as possible to the as-constructed materials with regard to colour, shape, size and texture. No POTL Owner shall change, maintain or replace any exterior finishes of the dwelling unless and until they have obtained the written consent of the Board of Directors of the Condominium Corporation, as agent for and behalf of the POTL Owners, so as to ensure uniform colour, texture shape and size to the finishes of the entire building at all times.
3. No tree located on the subject lands shall be cut down, removed or destroyed without the prior written consent in writing of the Vendor until such time as all POTLs in the development have been sold, and thereafter without the prior written consent in writing of the City of Kitchener (the "Municipality").
4. No POTL Owner shall, without the prior written authority of the Municipality (which may be arbitrarily withheld), interfere with or alter any above or below ground drainage, catch basin or storm water management system or lead, or obstruct the natural flow of water, or obstruct the drainage as designed and engineered to a POTL. No POTL Owner shall alter the grading or change the elevation or contour of a POTL except in accordance with drainage and grading plans approved by the municipal public works department. No POTL Owner shall alter the overall drainage patterns of the POTL, water drainage upon the POTL or to and from adjoining lands, and each POTL Owner shall not refuse to grant such easements as may be required from time to time by the owner of adjoining lands for drainage purposes.
5. No motor vehicle, including without limitation a boat, snowmobile, camper van, trailer (including trailer with living, sleeping or eating accommodation), or any other vehicle, other than an automobile or motorcycle, shall be parked, placed, located, kept or maintained upon the subject lands or any part thereof unless concealed in a wholly enclosed garage.
6. No fencing shall be removed along the front, rear and side lot lines of all Potls, save and except for the repair and replacement of same. No wood or privacy fencing shall be installed or erected on the land, except in such locations as initially erected by the Vendor as part of the overall scheme of the Condominium, until such time as all POTLs in development have been conveyed from Vendor to purchasers.
7. No fencing shall be installed, replaced or reconfigured without compliance with the regulations and standards set by the Municipality and/or other governmental authorities from time to time.
8. No repairs to any automobile or to any other vehicle or equipment shall be carried out on the POTL and no automobile or any other vehicle or equipment that is undergoing repairs of any nature or not capable of operation shall be parked or located upon the subject lands or any part thereof, unless concealed in a wholly enclosed garage.
9. No air conditioning system may be installed on the property unless it complies with the Ministry of Environment's criteria and other applicable requirements as may be specified by the Municipality. No air conditioning condensers may be installed in front of dwelling, and any replacement of an air conditioning condenser must be located in same location as original condenser.
10. No POTL Owners may restrict the Condominium Corporation and its designates from any access to install, inspect, maintain and/or repair the above and below grade municipally approved services.
11. No POTL Owner shall prevent access over his or her POTL (other than within the dwelling) by any agent of any utility or meter reading company for purposes of installing, maintaining, repairing, replacing or reading any meters located on or adjacent to any POTL.
12. No POTL Owner shall restrict access to any Potl (other than the interior of the dwelling) where rights have been granted in favour of the Condominium to in order to carry out any maintenance and/or repair to the Common Elements of the Condominium, including any services located beneath Potls, and, without limiting the foregoing, the Condominium shall have the right to disturb and remove any deck or flooring material and any other improvements within such outside areas if necessary to perform any work of any kind.
13. No POTL Owner shall contravene the terms of the subdivision agreement registered on title to the property, the site plan agreement registered on title to the property or any standards set by the Municipality and/or other governmental authorities from time to time with respect to the installation, replacement and reconfiguration of fencing.
14. No gas lines may be installed through the front yard area of any Potl.
15. No POTL Owner shall breach any provision contained in any development agreement as it relates to the POTL, the buildings constructed thereon, or the grading with respect thereto.
16. Notwithstanding anything contained herein, the Vendor shall have the right, by instrument in writing, from time to time to waive, alter or modify the covenants, provisions and restrictions contained herein with respect to all or any part of the lands hereinbefore described, without notice to, or the consent of any transferee or POTL Owner.
17. Each of these covenants and restrictions shall be deemed independent and severable in whole or in part and the invalidity or unenforceability of any one covenant or restriction or any portion thereof shall not affect the validity or enforceability of any other covenant or restriction or remaining portion thereof.

The burden of these covenants and restrictions shall run with all POTLs appurtenant to Waterloo Common Elements Condominium Plan No _____.

The benefit of these covenants and restrictions shall be annexed to and shall run with each and every POTL as well as the common elements of Waterloo Common Elements Condominium Plan No _____.

All POTL Owners, their respective successors in title, from time to time of the POTLs, shall keep, observe, perform and comply with the stipulations, provisions and covenants set forth herein.

Compliance with the provisions of these covenants and restrictions may be enforced to the fullest extent permitted by law, and any invalid or unenforceable provision hereof, as determined by any court of competent jurisdiction, shall not affect the remaining provisions hereof, which shall be valid and enforceable to the fullest extent permitted.

The provisions thereof shall be read with all changes of gender and number required by the context.

SCHEDULE "H"

TERMS OF OCCUPANCY LICENCE

In the event that pursuant to paragraph 6 of Schedule "X" - Additional Terms, the Dwelling is substantially completed and ready for occupancy by the Closing Date but the Creating Documents have not been registered and as a result thereof the Vendor is unable to deliver title to the Potl to the Purchaser, the Terms of the Occupancy License set out in Schedule C to Tarion Addendum shall apply together with the following provisions:

- H.1 Occupancy shall be given on date set out in the Tarion Addendum.
- H.2 Although the Purchaser is not required to pay the balance due on closing upon occupancy, the Purchaser shall pay or have paid all amounts and deposits set forth and in accordance with the Agreement (including Paragraph 1), unless otherwise agreed to between the Vendor and Purchaser in writing. Upon payment of such amounts, the Vendor grants to the Purchaser a licence to occupy the Potl.
- H.3 The Purchaser shall pay to the Vendor a monthly Occupancy Fee which shall not exceed the amount as calculated in paragraph 3 of Schedule C to Tarion Addendum. If possession does not occur on the first day of the month, the Purchaser shall pay on the date of possession a pro rata amount for the balance of the month by certified funds. The Purchaser shall deliver to the Vendor a series of post-dated cheques as required by the Vendor for payment of the monthly Occupancy Fee. With respect to taxes, the Purchaser agrees that the Purchaser shall be responsible for municipal taxes from the date of possession.
- H.4 The Purchaser shall be allowed to remain in occupancy of the dwelling on the Potl provided the terms of this Occupancy Licence and the Agreement have been observed and performed by the Purchaser. In the event the Purchaser breaches the terms of occupancy the Vendor in its sole discretion and without limitation of any other rights or remedies provided for in this Agreement or at law may terminate this Agreement and revoke the Occupancy Licence whereupon the Purchaser shall be deemed a trespasser and shall give up vacant possession forthwith. The Vendor may take whatever steps it deems necessary to obtain vacant possession and the Purchaser shall reimburse the Vendor for all costs it may incur.
- H.5 At or prior to the time that the Purchaser takes possession of the dwelling on the Potl, the Purchaser shall execute and deliver to the Vendor any documents, directions, acknowledgments, assumption agreements or any and all other documents required by the Vendor or any utility supplier(s) or utility monitor(s), including but not limited to an owners and/or tenant's insurance policy (which must include coverage for third party liability, contents/personal property and flood damage) satisfactory to the Vendor, in the same manner as if the closing of the transaction was taking place at that time.
- H.6 The Purchaser shall pay the monthly Occupancy Fee until title transfer and the Vendor shall destroy all unused post-dated Occupancy Fee cheques following title transfer.
- H.7 The Purchaser agrees to maintain the dwelling on the Potl in a clean and sanitary condition and not to make any alterations, improvements or additions thereto without the prior written approval of the Vendor which may be unreasonably withheld. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the Potl by the supplier of such services.
- H.8 If the Vendor or Purchaser gives notices of termination as permitted under paragraph 6 of Schedule C to Tarion Addendum or otherwise in the Agreement, the Purchaser shall give up vacant possession and pay the Occupancy Fee to such date, after which this Agreement and Occupancy Licence shall be terminated and all moneys paid to the Vendor on account of the Purchase Price shall be returned to the Purchaser without deduction, subject however, to any repair and redecoration expenses of the Vendor necessary to restore the dwelling on the Potl to its original state of occupancy, reasonable wear and tear excepted. The Purchaser and Vendor each agree to provide a release of this Agreement in the Vendor's standard form. If the Vendor or Purchaser does not give notice of termination, the provisions of Section 79(3) of the Act may be invoked by the Vendor.
- H.9 The Vendor and the Purchaser covenant and agree, notwithstanding the taking of possession, that all terms hereunder continue to be binding upon them and that the Vendor may enforce the provisions of the Occupancy Licence separate and apart from the purchase and sale provisions of this Agreement.
- H.10 The Purchaser acknowledges that it is the responsibility of the Purchaser, upon taking possession to insure the dwelling on the Potl for the full replacement value thereof and to provide a copy of same to the Vendor. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused by the Vendor's willful conduct.
- H.11 The Purchaser agrees to indemnify the Vendor for all losses, costs and expenses incurred as a result of the Purchaser's neglect, damage or use of the Potl or the Condominium, or by reason of injury to any person or property in or upon the Potl or the Condominium resulting from the negligence of the Purchaser, members of his/her immediate family, servants, agents, invitees, tenants, contractors and licensees. The Purchaser agrees that should the Vendor elect to repair or redecorate all or any part of the dwelling on the Potl as a result of the Purchaser's neglect, damage or use of the dwelling on the Potl, he/she will immediately reimburse the Vendor for the cost of doing same, the determination of need for such repairs or redecoration shall be at the discretion of the Vendor, and such costs may be added to the Purchase Price.
- H.12 The Purchaser shall not have the right to assign, sublet or in any other manner dispose of the Occupancy Licence during Interim Occupancy without the prior written consent of the Vendor which consent may be arbitrarily withheld, unless otherwise agreed to by the Vendor in writing. The Purchaser acknowledges that the Vendor's legal fees (and ancillary costs) will be payable to the Vendor each time the Vendor consents to the Purchaser's request to assign, sublet or dispose of the Occupancy Licence, but without there being any obligation whatsoever on the part of the Vendor to approve of, or to implement, any of the foregoing so requested.
- H.13 The provisions set forth in this Agreement, unless otherwise expressly modified by the terms of the Occupancy Licence, shall be deemed to form an integral part of the Occupancy Licence. In the event the Vendor elects to terminate the Occupancy Licence pursuant to this Agreement following substantial damage to the dwelling on the Potl, the Occupancy Licence shall terminate forthwith upon notice from the Vendor to the Purchaser. If the dwelling on the Potl can be repaired within a reasonable time following damages as determined by the Vendor (but not, in any event, to exceed one hundred and eighty (180) days) and the dwelling on the Potl is, during such period of repair uninhabitable, the Vendor shall proceed to carry out the necessary repairs to the dwelling on the Potl with all due dispatch and the Occupancy Fee shall abate during the period when the dwelling on the Potl remains uninhabitable; otherwise, the Purchaser shall vacate the dwelling on the Potl and deliver up vacant possession to the Vendor and all moneys (excluding the Occupancy Fee paid to the Vendor) shall be returned to the Purchaser without deduction. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone.
- H.14 The Purchaser shall be responsible for all damages to the Real Property and to the common elements, caused by the Purchaser (or by any member of the Purchaser's family residing within the Potl), or by any agents, servants, workmen, invitees and/or licensees of the Purchaser (or of any member of the Purchaser's family residing within the Potl). The Purchaser shall reimburse the Vendor for the cost of repairs in respect of any such damage, and shall indemnify and save

the Vendor harmless from and against all costs, damages, and liabilities suffered or incurred by the Vendor in having to restore the Property to the condition existing before the possession of the Property was granted to the Purchaser.

SCHEDULE "I"

WARNING CLAUSES AND NOTICE PROVISIONS

NOTE: For the purposes of this Schedule capitalized terms not specifically defined herein shall have the meanings attributed to them in the Disclosure Statement, as may be amended or supplemented from time to time.

1. The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's or Declarant's (as defined in the Disclosure Statement) application to the appropriate governmental authorities for draft subdivision, draft plan of condominium and site plan approval, as well as other development agreements, certain requirements may be imposed upon the Vendor by various governmental authorities and/or utility providers. These requirements (the "**Requirements**") usually relate to warning provisions to be given to Purchasers in connection with various matters, including, but not limited, to environmental or other concerns (such as warnings relating to noise levels, the proximity of the buildings to major streets, garbage storage and pickup, school transportation and similar matters). Accordingly, the Purchaser covenants and agrees that: (i) the Vendor shall be permitted to provide the Purchaser with notice of any such Requirements and such Requirements shall be deemed to form part of the Agreement of Purchase and Sale; (ii) on either the Closing Date or the date of title transfer as determined by the Vendor, the Purchaser shall execute any and all documents required by the Vendor acknowledging, inter alia, that the Purchaser is aware of the Requirements and that the Requirements form part of the Agreement of Purchase and Sale; and (iii) if the Vendor is required to incorporate the Requirements into the final Condominium Documents the Purchaser shall accept the same, without in any way affecting this transaction.
2. The Purchaser specifically acknowledges and agrees that the Condominium will be developed in accordance with any requirements that may be imposed, from time to time, by any of the governmental authorities. The Purchaser further acknowledges that the proximity of the Condominium to major arterial roads (namely, Bleams Road) as well as to public parks may cause noise exposure levels affecting the Property to exceed the noise criteria established by the governmental authorities, and that despite the inclusion of noise control features within the Condominium, noise levels from the aforementioned sources may continue to be of concern, occasionally interfering with some activities of the residential dwelling occupants. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential noise concerns, and the Purchaser further acknowledges and agrees that a noise-warning clause similar to the preceding sentence (subject to amendment by any wording or text recommended by the Vendor's noise consultants or by any of the governmental authorities) may be registered on title to the Potl on the Closing Date, if, in fact, same is required by any of the governmental authorities.
3. Purchasers are advised that the Vendor's marketing material and site drawings and renderings ("**Marketing Material**") which they may have reviewed prior to the execution of this Agreement remains conceptual and that final building plans are subject to the final review and approval of any applicable governmental authority and the Vendor's design consultants and engineers, and accordingly such Marketing Material does not form part of this Agreement or the Vendor's obligations hereunder.
4. In the case of heavy snow falls, the limited storage space available on the property may make it necessary to truck the snow off site and the cost of same will be added as common expense fees.
5. Purchasers are advised and hereby put on notice that noise attenuation barriers, trees, retaining walls, meters, light fixtures, perimeter fencing, decorative fencing, privacy fencing, catch basins, water mains and landscaping may be located within the lands comprising their Potls or within common element areas adjacent to their Potls. Such installations shall not be altered or removed. It shall be the responsibility of Potl owners to maintain and repair any such installations located within their Potls, unless such responsibility is specifically allocated to the Corporation in the Declaration.
6. The Condominium is responsible for watering of all sod and for general maintenance of all hard and soft landscaping within the common elements comprising the Condominium.
7. Purchasers are advised that based on current servicing plans, underground services (including hydro, water and gas systems), street furniture and fixtures, including without limitation, hydro transformers, street lighting, light standards, fire hydrants, and cable, telephone and/or tap boxes may be adjacent to or located within their Potl or common elements appurtenant to their Potl. The Vendor reserves the right to re-locate such services if it deems it necessary or expedient to do so, in its sole, absolute and unreviewable discretion. Purchasers are advised that the Corporation shall have easements for access to Potls for purposes of inspecting, maintaining, repairing and replacing any services or fixtures which are the responsibility of the Corporation pursuant to the Declaration.
8. The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Potl after the Closing Date, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible.
9. The hot water heater and related equipment within the Potl may be rented/leased and the Purchaser agrees on or before the Closing Date to enter into a lease agreement with such company selected by the Vendor for the lease of same, to execute such documents and other assurances as are required to give effect to same and to be responsible for the costs related thereto. It is possible that said water heater will be a tankless or demand-type water heater.
10. Residents, visitors and owners of Potls are absolutely prohibited from altering the grading and/or drainage patterns established by the Vendor in respect of the Condominium, and subject to the provisions of the Declaration, by-laws and rules of the Condominium in force from time to time, residents shall not place any tree, fence, shrub, bush, hedge or other landscaping treatment on any portion of the common elements.
11. The common elements of the Condominium may be subject to various easements in the nature of a right of way in favour of utility suppliers, governmental authorities, adjoining and/or neighbouring landowners for utilities, services, construction and to permit ingress and egress to those properties.
12. Purchasers are advised that their Potls may be subject to various easements in the nature of a right of way in favour of the Condominium, utility providers and/or adjoining Potl owners for the purpose of maintenance, repair and to permit ingress and egress to their Potl and adjoining Potls.
13. The cost of refuse and recycling collection, whether ultimately private or public, will be included in the budget and all Potl owners will share such costs proportionally in accordance with Schedule D of the Declaration.
14. Purchasers are advised that the installation, replacement and reconfiguration of fencing will be governed by the terms of the Declaration and restrictive covenants registered on title to the Potl, if any, as well as any standards set by the Municipality or other governmental authorities from time to time.
15. Purchasers are specifically advised that despite the inclusion of noise abatement features within the development area, sound levels due to increasing and/or future road traffic may be of concern, occasionally interfering with some activities of the dwelling occupants as the noise level will exceed the Ministry of Environment's noise criteria.

16. Residents will be required to retrieve mail from a central mailbox facility which may be located within the common elements. The final location of the central mailbox facility, if required, is subject to approval by the municipality and Canada Post and may be revised accordingly.
17. All Potls are intended to have water, gas and hydro meters servicing the Potl, which may be located inside dwellings, outside either at the front or rear of each dwelling and/or on front or rear porch, and/or "ganged" together and attached to or in proximity to the exterior of Potl dwellings, including, without limitation, at the side of the dwellings located at the end of certain blocks, all as may be determined by the Vendor in its sole discretion, and the owner of said meter shall have the right to access such meters. In any event, the location of such meters are subject to approval and/or variation by utility and governmental authorities.
18. Purchasers are advised that noise, traffic, light and/or odour levels from nearby commercial and/or retail businesses and/or roads may be of concern and occasionally interfere with some activities of the dwelling occupants. Purchasers are advised that sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.
19. Purchasers are advised that hydro towers are located within the subdivision development and may be located within the Condominium or on neighbouring lands.
20. The Purchaser covenants and agrees to provide the Vendor prepared brochure and other information tools for new home purchasers which provides information about the natural heritage features contiguous to the subdivision along with advice about how they can be good neighbours and stewards of these areas, that has been prepared by the Vendor to all subsequent homebuyers of the Purchaser.
21. The Purchaser has been directed to inquire at the City of Kitchener's Director of Planning as to any applications or concepts for development of adjacent properties. The Subdivider has not made any representation to the Purchaser concerning the zoning in effect of the development proposed for any lands adjacent to its development.
22. Purchasers of any lots or blocks in close proximity to a source of noise as may be identified elsewhere in the Subdivision Agreement registered as Instrument No. WR1283649, are advised that noise may interfere with the enjoyment of property.
23. Purchasers of any lots or blocks abutting publicly owned open space, stormwater management areas or Environmentally Sensitive Policy Areas, are advised that they must install and maintain a permanent 1.5 metre high, chain link fencing or an alternative marking system.
24. Purchasers of any lots or blocks abutting public parks or multi-use pathway corridors are advised that such public lands may be used and/or contain such facilities as approved from time to time by the City of Kitchener and/or the applicable governmental authority and/or administrative body.
25. Pursuant to the Subdivision Agreement registered as Instrument No. WR1283649, the Purchaser expressly acknowledges that copies of the Detailed Vegetation Plan, Tree Preservation/Enhancement Plan (if applicable), Lot Grading and Drainage Plan, and Master Tree Planting Plan of the subdivision are available and may be obtained by the Purchaser from the Vendor upon written request.
26. Purchasers/tenants are advised that despite the inclusion of noise control features in the development and within the building units, sound levels due to increasing road traffic may occasionally interfere with some activities of the dwelling occupants as the sound levels exceed the Municipality's and the Ministry of the Environment, Conservation and Parks' noise criteria.
27. Purchasers/tenants are advised that due to the proximity of the surrounding commercial facilities, sound levels may at times be audible.

SCHEDULE "J"

CREDIT REPORT

containing credit and/or personal information for the purposes of this transaction at any time and from time to time. The Purchaser shall execute any form of consent required by the Vendor for the foregoing purpose as and when requested by the Vendor from time to time. The Purchaser further agrees to deliver to the Vendor, from time to time, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Closing Date, including without limitation, written confirmation of the Purchaser's income, a copy of a mortgage approval letter, and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. Without limiting the generality of the foregoing and notwithstanding any other provision in this Agreement to the contrary, within ten (10) days of written demand from the Vendor, the Purchaser agrees to produce evidence of a satisfactory mortgage approval signed by a lending institution or other mortgagee acceptable to the Vendor confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Closing Date or other evidence of an ability to close satisfactory to the Vendor and the Vendor's construction lender, in their sole and absolute discretions. If the Purchaser fails to provide the financial and personal information or the mortgage approval or any of the information and signed documentation as aforesaid or if the Vendor or the Vendor's construction lender is not satisfied as aforesaid, then the Purchaser shall be deemed to be in default under this Agreement. The Vendor may, in its sole discretion, elect to accept in the place of such mortgage commitment, other evidence satisfactory to the Vendor that the Purchaser will have sufficient funds to pay the balance due on the Closing Date.

DATED this ____ of _____ 20____.

Purchaser:

Witness (as to all signatures):

Purchaser:

Purchaser:

SCHEDULE "N"

PROHIBITION ON THE PURCHASE OF RESIDENTIAL PROPERTY BY NON-CANADIANS

1. The accordance with the *Prohibition on the Purchase of Residential Property by Non-Canadians Act*, S.C. 2022, c. 10, s. 235 (the "**N-C Act**"), a **non-Canadian** is defined as follows:

- a) an individual that is neither a Canadian citizen, nor a person registered as an Indian under the *Indian Act*, nor a permanent resident;
- b) a corporation incorporated otherwise than under the laws of Canada or a province;
- c) a corporation that is incorporated under the laws of Canada or a province whose shares are not listed on a stock exchange in Canada for which a designation under section 262 of the *Income Tax Act* is in effect and that is controlled by a person referred to in paragraph (a) or (b); and
- d) a prescribed person or entity.

The definition of non-Canadian and the determination of who may be an Exempt Person may be further amended or revised in accordance with the regulations or changes to the N-C Act

2. The Purchaser acknowledges the provisions set forth in the N-C Act and the Purchaser hereby covenants, warrants and represents to the Vendor, unless the Purchaser is exempt from the application of the N-C Act (an "**Exempt Person**"), that the Purchaser is not a non-Canadian as defined by the N-C Act (a "**non-Canadian**") nor will the Purchaser be a non-Canadian before the final closing of the transaction contemplated by this Agreement (the "**Closing**"). The Purchaser further covenants, warrants and represents to the Vendor that it is purchasing the subject property as principal for its own account and same is not being purchased by the Purchaser as an agent, trustee or otherwise on behalf of or for another person or entity. In the event the Purchaser (or any assignee of the Agreement by the Purchaser, whether permitted or not by the Agreement) is determined by the Vendor, on or before Closing, to be a non-Canadian and on the date of such determination is not an Exempt Person, same shall constitute a default under this Agreement and the Vendor shall be entitled, at its sole option, to unilaterally declare this Agreement (and the Occupancy Licence (if applicable)) to be terminated and of no further force or effect. All monies paid hereunder (including the deposit monies paid or agreed to be paid by the Purchaser pursuant to this Agreement which sums shall be accelerated on demand of the Vendor), together with any interest earned thereon (whether or not such interest would have been payable or accrue to the benefit of the Purchaser as provided for elsewhere in this Agreement) and monies paid or payable for extras or upgrades or changes ordered by the Purchaser, whether or not installed in the dwelling, shall be forfeited to the Vendor. The Purchaser agrees that the forfeiture of the aforesaid monies shall not be a penalty and it shall not be necessary for the Vendor to prove it suffered any damages in order for the Vendor to be able to retain the aforesaid monies. The Vendor shall in such event still be entitled to claim damages from the Purchaser in addition to any monies forfeited to the Vendor. In addition, the Purchaser shall indemnify and save harmless the Vendor and/or related or associated corporations to the Vendor, their directors, officers, employees and agents, and the legal counsel of the Vendor, and/or authorized agents of the Vendor, and the successors or assigns of each, from and against all loss, penalties, fines, liability, claims, demands, damages, costs (including without limitation all legal costs) and expenses which may be made or brought against any of them, or which they may sustain by reason of the Purchaser being determined to be a non-Canadian who is not an Exempt Person and this indemnity shall survive the Closing. Upon execution of this Agreement, the Purchaser shall provide written evidence and confirmation satisfactory to the Vendor that the Purchaser is not a non-Canadian or is an Exempt Person. In addition, at any time on or prior to Closing but within ten (10) days of written demand from the Vendor, the Purchaser shall provide such written evidence and confirmation, satisfactory to the Vendor (which may include, without limitation, a statutory declaration of the Purchaser), that the Purchaser is not a non-Canadian in accordance with the N-C Act or is an Exempt Person.

3. The Purchaser(s) shall provide the following identification and/or documentation to evidence that they are not a non-Canadian and SHALL PROVIDE NOTICE TO THE VENDOR SHOULD THE PURCHASER BECOME i) a non-Canadian or ii) person who is not an Exempt Person: (Copies of documentation may be kept on file by the Vendor):

(a) **For Individuals:**

- (i) Canadian Passport: _____
- (ii) Canadian Permanent Residency Card No.: _____
- (iii) Canadian Birth Certificate: _____
- (iv) Indian Status Card: _____
- (v) Work Permit No: _____
- (vi) Study Permit No.: _____

(b) **For Corporations:**

- (i) Obtain the ARTICLES of incorporation and FORM 1 for the corporation.
- (ii) If the corporation was created under the *Canada Business Corporations Act*, obtain the register of individuals with significant control (ISC Register).
- (iii) If the corporation was created under the *Ontario Business Corporations Act*, obtain the transparency register of individuals with significant control (Transparency Register).
- (iv) If the percent of control as shown on either the ISC Register or Transparency Register, as applicable, **equals 100%** when added up, obtain appropriate identification for all individuals listed in the registers noted in items b. and c., above (as applicable).
- (v) If the percent of control as shown on either the ISC Register or Transparency Register, as applicable, **equals LESS THAN 100%** when added up, obtain (A) a statutory declaration regarding control from an officer of the corporation, and (B) appropriate identification for all individuals listed in the statutory declaration.
- (vi) To be advised by Vendor if the corporation is created in any other jurisdiction.

(c) **For Trusts/Partnership:** To be advised by Vendor.

Purchaser(s) Initials

SCHEDULE B
TO ADDENDUM
TO AGREEMENT OF PURCHASE AND SALE

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, the dollar value of which is stipulated in the Purchase Agreement and set out below.

[Draft Note: List items with any necessary cross-reference to text in the Purchase Agreement]

	<u>DESCRIPTION</u>	<u>SECTION OF SCHEDULE "X"</u>	<u>AMOUNT</u>
1.	Changes in colours or materials permitted by the Vendor	3(c)	\$500 plus HST per change
2.	Failure to notify of cancellation or postponement within 24 hours, or failure to attend scheduled appointment	3(d)	\$250 plus HST per occurrence
3.	Fees (and ancillary costs) for review of information and documentation in respect of PCMLTFA and FINTRAC	15(a)	\$500 plus HST \$500 plus HST
4.	Fees (and ancillary costs) for review of information and documentation in respect of the N-C Act	15(b)	\$500 plus HST \$500 plus HST
5.	Utility check meter, water meter, hydro meter or gas meter, connection, installation, energization, etc. charges	20(e)	\$575 plus HST
6.	Contribution to lender fees, including partial discharges	20(h)	\$350 plus HST
7.	Contribution to costs of internet delivery of documentation and electronic registration	20(j)	\$150 plus HST
8.	Delivery of Status Certificate	20(k)	\$100 plus HST
9.	Unaccepted cheque	21	\$250 plus HST per cheque
10.	Direct deposit and wire transfer fee, and administrative fee for failure to comply with wire or direct deposit instructions of the Vendor's Solicitor	23	\$150 plus HST \$150 plus HST
11.	Photocopy of PDF scan from Vendor's Solicitor's file	24	\$150 plus HST
12.	Preparation of amendment or increases in deposits after expiry of the 10-day cooling off period, or any changes to solicitors, information, occupancy closing documentation or final closing documentation	25	\$500 plus HST \$500 plus HST
13.	Preparation of amendment or mutual release and termination agreement after expiry of the 10 day cooling off period	26	\$500 plus HST
14.	Breach of covenant not to list for sale, advertise for sale, sell, or assign	45(a)	\$5,000 plus HST
15.	Breach of covenant not to list for lease, advertise for lease, or lease	45(b)	\$5,000 plus HST
16.	Fees and liquidated damages for Purchasers Delaying Occupancy	52(d)	\$250 plus HST per day and \$500 plus HST per delay
17.	Legal fees relating to Notice of Default, Notice of Termination, agreement to revive, and such other notices/letters that may arise as a result of a default by the Purchaser	52(d)	\$250 per notice/letter, plus HST and disbursements
18.	Fees (and ancillary costs) for review of power of attorney and statutory declaration of the Purchaser's solicitor	74(a)	\$500 plus HST \$500 plus HST
19.	Fees (and ancillary costs) for review of information and documentation in respect of corporate purchaser or purchase by trustee	74(b)	\$500 plus HST \$500 plus HST
20.	Fees (and ancillary costs) for review of information and documentation in respect of deceased Purchaser	74(c)	\$500 plus HST \$500 plus HST \$1,250 plus HST

PART II All other Adjustments – to be determined in accordance with the terms of the Purchase Agreement

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing which will be determined after signing the Purchase Agreement, all in accordance with the terms of the Purchase Agreement.

[Draft Note: List items with any necessary cross-reference to text in the Purchase Agreement]

	DESCRIPTION	SECTION OF SCHEDULE "X"
1.	Unpaid amounts, including upgrades, extras and/or changes	4(b)
2.	Any enrolment or regulatory fee for the Real Property	20(a)
3.	Common expense contributions	20(b)
4.	Utility costs	20(c)
5.	Realty taxes	20(d)
6.	Costs relating to Purchaser's failure to make required contractual arrangements	20(f)
7.	Law Society of Upper Canada charge imposed on Vendor or its solicitors	20(g)
8.	Any new taxes or increases to existing taxes	20(i)
9.	Contribution towards the operation of the Corporation equal to two (2) months of common expenses	20(l)
10.	Deposits, set up fees or security required by utility supplies or third parties which provide any metering or rental services	20(m)
11.	Proportionate contribution towards any increases in development charges	20(n)
12.	Proportionate contribution towards any education development charges	20(o)
13.	Proportionate contribution towards any section 37, parks, public art or other contributions/ charges/levies	20(p)
14.	Any other additional or further adjustments agreed to in writing between the Vendor and Purchaser subsequent to the execution of this Agreement.	20(q)
15.	HST Rebate where Purchaser does not qualify for the Rebate	27
16.	HST on adjustments, extras, upgrades, changes	27
17.	Cost of extras, upgrades, changes	28
18.	Costs to remedy correct, remove or remedy unauthorized work, plus administration fee	37
19.	Removing unauthorized title registrations	44
20.	Breach of covenant not to list for sale, advertise for sale, sell, or assign	45(a)
21.	Breach of covenant not to list for lease, advertise for lease, or lease	45(b)
22.	Interest and liquidated damages, plus administration fee	52(d)
23.	Vendor's Lien	53 and 54
24.	Occupancy Fees and other amounts	Para 3 on Schedule C to Tarion Addendum
25.	Fees (and ancillary costs) for review of information and documentation in respect of deceased Purchaser	74(c)

**APPENDIX TO ADDENDUM
TO AGREEMENT OF PURCHASE AND SALE**

EARLY TERMINATION CONDITIONS

The Early Termination Conditions referred to in paragraph 2(c)(ii) of the Tarion Addendum are as follows:

CONDITIONS PERMITTED IN PARAGRAPH 1 (a) OF SCHEDULE "A" TO THE TARION ADDENDUM

None.

CONDITIONS PERMITTED IN PARAGRAPH 1 (b) OF SCHEDULE "A" TO THE TARION ADDENDUM

1. **Description of Early Termination Condition:**

This Agreement is conditional upon the Vendor entering into binding Agreements of Purchase and Sale for the sale of **80%** of the parcels of tied land in the Condominium.

The date by which this Condition is to be satisfied is 9 months following signing of the Agreement (by both Vendor and Purchaser).

2. **Description of Early Termination Condition:**

This Agreement is conditional upon the Vendor obtaining financing for the construction of the project on terms satisfactory to it in its sole and absolute discretion.

The date by which this Condition is to be satisfied is 9 months following signing of the Agreement (by both Vendor and Purchaser).

3. **Description of Early Termination Condition:**

This Agreement is conditional upon the Vendor being satisfied, in its sole and absolute discretion, with the credit worthiness of the Purchaser. The Vendor shall have sixty (60) days from the date of acceptance of this Agreement by the Vendor to satisfy itself with respect to such credit worthiness. The Purchaser covenants and agrees to provide all requisite information and materials including proof respecting income and source of funds or evidence of a satisfactory mortgage approval signed by a lending institution or other mortgagee acceptable to the Vendor, confirming that the said lending institution or acceptable mortgagee will be advancing funds to the Purchaser sufficient to pay the balance due on the Title Transfer Date, as the Vendor may require to determine the Purchaser's credit worthiness.

The date by which this Condition is to be satisfied is the 60th day following the date of acceptance of this Agreement.