

KINGSMEN (STOUFFVILLE) INC.
AGREEMENT OF PURCHASE AND SALE
COMMON ELEMENT CONDOMINIUM

1.

(singularly or collectively referred to as the "**Purchaser**"), hereby agree(s) with **KINGSMEN (STOUFFVILLE) INC.** (the "**Vendor**") to purchase the dwelling known as **Townhouse No. _____** (the "**Dwelling**") to be constructed on a freehold parcel of land (the "**POTL**" and with the Dwelling and the POTL collectively referred to as the "**Property**") comprising Part of Lot 32, Concession 7, Markham, designated as Part 1 on Plan 65R-40379; Town of Whitchurch-Stouffville; Land Titles Division for the Land Registry Office of York Region (No. 65), being a part of PIN 03726-1542 (LT) (the "**Lands**" or "**Real Property**"), and with the POTL to be tied or attached to a common elements condominium (the "**Condominium**") all as shown on Schedule "C" annexed hereto, for the purchase price of

DOLLARS

(\$ _____) in Canadian funds (the "**Purchase Price**") **EXCLUSIVE** of HST (as hereinafter defined), which Purchase Price shall be payable to the Vendor as follows:

- a. the sum of _____ (\$ _____) DOLLARS Cdn. payable to the Vendor as a deposit upon the execution of this Purchase Agreement;
- b. the sum of _____ (\$ _____) DOLLARS Cdn. payable to the Vendor by post-dated cheque or electronic transfer as a further deposit dated the ____ day following execution of this agreement by the Purchaser;
- c. the sum of _____ (\$ _____) DOLLARS Cdn. payable to the Vendor by post-dated cheque or electronic transfer as a further deposit dated the ____ day following execution of this agreement by the Purchaser;
- d. the sum of _____ (\$ _____) DOLLARS Cdn. payable to the Vendor by post-dated cheque or electronic transfer as a further deposit dated the ____ day following execution of this agreement by the Purchaser;
- e. on the Title Transfer Date, any unpaid balance of the Purchase Price as adjusted shall be paid to the Vendor, by wire transfer using LYNX or electronic transfer of funds protocols, as determined by the Vendor, subject to the adjustments as set out in this Agreement. All deposits paid from time to time, including the Occupancy Payment, shall be paid to the Vendor and shall be credited to the Purchase Price on the completion of this agreement. The Purchaser shall pay the amount of the HST in addition to the Purchase Price, as adjusted.

2. This Agreement shall include the following:

- a. HCRA's "Statement of Critical Dates" and "Addendum to Agreement of Purchase and Sale", including the Appendix of Additional Early Termination Conditions, if any, and Schedules "A" "B" and "C" thereto (collectively the "**Addendum**");
- b. Tarion's Warranty Information Sheet for New Homes in Parcels of Tied Land
- c. Schedule "A" (Features and Finishes);
- d. Schedule "B" (General Terms and Conditions);
- e. Schedule "C" (Site Plan);
- f. Schedule "D" (Floor & Elevation Plan);
- g. Schedule "W" (Warning Clauses);
- h. Schedule "NC" (Non-Canadians Act);
- i. Schedule "ENHR" (Enhanced New Housing Rebates),

as well as any other schedule(s) hereto and any other amendments and/or addendums as executed from time to time by the Vendor and the Purchaser, and same shall collectively comprise this Purchase Agreement (collectively, the "**Purchase Agreement**" or "**Agreement**"). The Purchaser acknowledges that he/she has read this Agreement, including any and all schedules, warranty pages and the Addendum, and agrees to be bound by the terms hereof. Purchasers may visit www.tarion.com/learninghub to learn more about Tarion's Learning Hub and warranty information. The development of the townhomes are in the process of site plan control and condominium applications. Elements of this development are subject to change by a Governmental Authority.

3. All capitalized terms shall have the meanings given to them in this agreement. The Purchaser acknowledges and agrees that a reference plan describing the POTL shall be registered prior to closing and that the description of the Property set out on the transfer/deed of lands given to the Purchaser on closing shall be described in accordance with such reference plan, and the Purchaser agrees to accept such revised description in lieu of the one set out above. This agreement constitutes the entire agreement as between the parties.

IN WITNESS WHEREOF I/we have hereunto set my/our hand(s) this _____ day of _____, 20_____

WITNESS: _____ PURCHASER: _____ / / _____

(Date of Birth)

WITNESS: _____ PURCHASER: _____ / / _____

(Date of Birth)

The undersigned hereby accepts this agreement of purchase and sale and agrees with the Purchaser to comply with its covenants therein.

ACCEPTED THIS _____ day of _____, 20__.

KINGSMEN (STOUFFVILLE) INC.

Per: _____
A.S.O

I have authority to bind the Corporation

Purchaser's Solicitor

Tel: _____
Fax: _____
Email: _____

Vendor's Solicitor:

Schneider Ruggiero Spencer Milburn LLP
302 – 610 Applewood Crescent
Concord, Ontario, L4K 0E3
Attention: David Spencer
Tel.: 416-363-2211
Fax.: 289-695-0045
Email: sales @srlawpractice.com

VENDOR AND PURCHASER ADDRESS FOR SERVICE – SEE THE ADDENDUM

PRELIMINARY

SCHEDULE "B"
SCHEDULE OF GENERAL TERMS
KINGSMEN (STOUFFVILLE) INC.
COMMON ELEMENT CONDOMINIUM

DEFINITIONS

1. The meaning of capitalized words and phrases used in this Agreement and its Schedules shall firstly have the meaning ascribed to them in the Condominium Act 1998, S.O. 1998, C.19, the regulations thereunder and any amendments thereto and/or the Addendum. Provided however that the following words, terms and phrases shall have meaning ascribed to them as follows:
- (a) **"Additional Charge(s)"** has the meaning set out in section 1(ff) of this Schedule.
 - (b) **"Act"** shall mean the Condominium Act, 1998, C. 19 S.O. 1998 as amended;
 - (c) **"Addendum"** or **"Tarion Addendum"** shall have the meaning given to it on Page 1 of this Agreement;
 - (d) **"Agreement"** and/or **"Purchase Agreement"** shall mean this agreement and all schedules thereto as amended from time to time;
 - (e) **"business day"** shall mean Monday to Friday inclusive in each week, but excluding Saturday, Sunday or any statutory holiday in the Province of Ontario and **"business days"** shall mean two or more of same
 - (f) **"Closing", "Closing Date", "Date of Closing", "closing", "closing date" or "date of closing"** shall mean whichever of the Firm Occupancy Date, Delayed Occupancy Date and/or the Outside Occupancy Date on which the Vendor gives the Purchaser legal occupancy of the Dwelling in accordance with the terms of this Agreement and the Addendum. Provided that in the event that the Purchaser has already been provided with occupancy of the Dwelling, then such terms shall mean the Title Transfer Date;
 - (g) **"Condominium Corporation"** and/or **"Condominium"** and/or **"condominium"** shall mean the Common Element Condominium Corporation created upon registration by the Vendor of the Creating Documents, and the term "Condominium" shall mean the Common Elements Condominium created upon registration of the Creating Documents;
 - (h) **"Condominium Documents"** shall mean the Creating Documents (as hereinafter defined), the by-laws and rules of the Condominium Corporation, any agreements authorized by by-law, the disclosure statement and budget statement, all as may be amended from time to time;
 - (i) **"Construction Act"** shall mean the Construction Act R.S.O. 1990 c.C.30 as amended and its regulations and bulletins thereunder and/or any successor legislation;
 - (j) **"Construction Lender"** shall mean any entity, corporation, surety company, bank, trust or loan corporation, private corporation or person providing acquisition, servicing, bonding, development and/or construction financing to the Lands;
 - (k) **"coupled with an interest"** shall mean coupled with an interest in this Agreement and any documents required to be provided by the Purchaser pursuant to this Agreement as well as the Dwelling and Property as the case may be;
 - (l) **"CRA"** means the Canada Revenue Agency;
 - (m) **"Creating Documents"** means 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, as may be amended from time to time;
 - (n) **"Default", "default", "event of default" or "Event of Default", "Breach" and/or "breach"** with respect to a Purchaser shall mean any non-compliance, breach, omission, non-performance and/or non-observance of any covenant or obligation set forth in this Agreement that the Purchaser is required to perform, observe and/or comply with, whether or not same is stipulated as a covenant or obligation, including without limitation the following:
 - (i) the Purchaser fails to attend at the office or the sales office of the Vendor within five (5) days of notice being delivered to the Purchaser that this Purchase Agreement and/or any amendment thereto as executed by the Vendor is available for pick-up by the Purchaser and execute an acknowledgement of receipt of such fully executed Agreement;
 - (ii) the failure to provide any Financial Information to the Vendor from time to time as and when requested;
 - (iii) the provision of any Financial Information (as hereinafter defined) by or on behalf of the Purchaser that is false or misleading;
 - (iv) if the Purchaser lists the Property for sale or lease, advertises this Agreement, the Property for sale or lease, sells or leases the Property, in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Property, or directly or indirectly permits any third party to list or advertise the Property for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor;

- (v) the failure by the Purchaser to make colour and finishing selections as and when requested by the Vendor and in this regard the Purchaser specifically acknowledges and confirms that this failure can result in the Vendor being required to extend the closing of the transaction and having exposure to delayed closing compensation penalties pursuant to ONHWP (as hereinafter defined);
- (vi) the failure by the Purchaser to attend and undertake the pre-delivery inspections of the Property as and when requested by the Vendor;
- (vii) the failure of the Purchaser to make all arrangements that the Purchaser must make with respect to the Services (as hereinafter defined) to the Property on or before the Closing Date (including the completion and delivery of all documents, identification, applications, payment forms etc., to an Equipment Provider (as hereinafter defined)) that result in the Dwelling not being capable of occupancy in accordance with the Addendum;
- (viii) the undertaking of any Unlawful Work (as hereinafter defined) with respect to the Property by the Purchaser and/or any party that the Purchaser has arranged to undertake such work or which non-consented work the Purchaser is responsible at law to pay for;
- (ix) if the Purchaser or any party on behalf of the Purchaser registers any notice or caution in respect of this Agreement on title to the Property;
- (x) the registration or any lien, execution or encumbrance on title to the Property and/or Lands as a result of the action or default of the Purchaser;
- (xi) any breach of the Prohibition Act by the Purchaser and/or any assignee of the Purchaser;
- (xii) if the Purchaser fails to complete this transaction on the scheduled dates and/or fails to pay any and all funds and/or purchase monies as required by this Agreement to the Vendor on the said scheduled dates; and/or
- (xiii) if the Purchaser fails to provide any and all documents required to credit or assign the Rebate to the Vendor and/or fails to provide the evidence of entitlement to the Rebate as required by the Vendor from time to time in its discretion;
- (xiv) the failure by the Purchaser to pay any amount due and payable pursuant to this Agreement as and when due and payable; and/or
- (xv) the Purchaser fails to deliver any documents as provided for in this Agreement in the form (originally executed or electronically executed) as required by this Agreement;

and such default shall not be capable of rectification without the express written consent of the Vendor, at the option of the Vendor in its sole and absolute discretion, and notwithstanding any interim negotiations by the parties, the Purchaser shall not be entitled to any right of rectification of any such default unless expressly permitted by the Vendor in writing;

- (o) "**Deposits**" shall mean the deposits or any one of them as set out on hereinbefore and to be credited towards the Purchase Price on the completion of the transaction that is the subject of this Agreement;
- (p) "**Development Agreements**" or "**Subdivision Agreements**" means any subdivision agreement, site plan agreement, servicing agreement, utility agreement, cost sharing agreement, tree preservation agreement, development agreement, heritage agreement, front-ending agreement, Section 37 Planning Act agreement, conservation agreement, community benefit agreement, municipal financial assistance agreement, levy credit agreement, infrastructure agreement, financial agreement, engineering agreement, and/or any other agreement entered into by the Vendor, predecessor in title, subdivider, etc. with the Municipality and/or any other Governmental Authority, utility service provider, land owner group, conservation authority, first nations group, or with any public or private utility companies or parties, and such definition shall include any restrictions, covenants, obligations or liabilities contained therein and/or arising therefrom;
- (q) "**Development Charges Act**" means the Development Charges Act 1997, S.O. 1997, C.27 as amended and its regulations and bulletins thereunder and/or any successor legislation;
- (r) "**Disclosure Statement**" means the disclosure statement (and all amendments thereto) delivered by the Vendor to the Purchaser in accordance with the Act, setting out the prescribed information respecting the proposed condominium/POTL, including, without limitation, details of the property, the proposed budget and common expenses, and the declaration, by-laws and rules of the Condominium Corporation;
- (s) "**Dwelling**" shall have the meaning given to it hereinbefore;
- (t) "**Dwelling Meters**" or "**Meters**" shall mean meters measuring the supply of any Services to any POTL tied or attached to the Condominium;
- (u) "**Dwelling Services**" or "**Services**" shall mean those telephone, internet, telecommunication, water, gas, electrical, sewer and other services and utilities provided to the Property by any utility or service provider;

- (v) **"Dwelling Service Agreements"** or **"Service Agreements"** shall mean any metering, invoicing, leasing, service, utility delivery/consumption or utility supply agreement, or assumption of acknowledgment of same with respect to the Services and shall include any Equipment Lease;
- (w) **"Education Act"** means the Education Act R.S.O. 1990 C.E 2 as amended and its regulations and bulletins thereunder and/or any successor legislation;
- (x) **"Electronic Closing System"** or **"ECS"** shall mean the electronic and/or web-based document production, exchange, execution and/or delivery system as designated by the Vendor or its solicitor from time to time required to be used by the Purchaser and/or his/her/their solicitor in conjunction with the production, execution and exchange of documents as required in connection with this transaction.
- (y) **"Equipment Lease"** shall mean the lease contract to be entered into and/or assumed by the Purchaser with respect to the HW Equipment, HVAC and/or ERV/HRV, in accordance with the terms of this Agreement;
- (z) **"Equipment Provider"** shall mean the provider of the HVAC, HW Equipment, and/or ERV/HRV as such terms are defined herein, as selected by the Vendor in its discretion;
- (aa) **"ERV"** shall mean any energy recovery ventilator(s) serving and benefitting the Dwelling;
- (bb) **"Escrow Agent"** shall mean Schneider Ruggiero Spencer Milburn LLP or such other solicitors or prescribed party designated by the Vendor to hold deposits in trust, if and only if same is required by law, or as may be specifically provided for in this agreement;
- (cc) **"ETA"** or **"Excise Tax Act"** shall mean the Excise Tax Act, R.S.C., 1985, c. E-15, as amended and its regulations and bulletins thereunder and/or any successor legislation;
- (dd) **"Extras"** or **"extras"** means those finishes, wall coverings, floor coverings, fixtures, appliances and/or upgrades or any of the foregoing not specified in any schedule of standard suite finishes or schedule of upgrades;
- (ee) **"Financial Information"** shall mean any financial information, documents, statements of assets and/or accounts, consents for release of information, consumer or credit reports, social insurance numbers, proof of ability to pay, mortgage applications and/or mortgage approvals, credit reports, evidence of employment or address, etc., requested by the Vendor in its discretion from time to time until the Closing Date sufficient to evidence the Purchaser's ability to complete the purchase transaction as determined by the Vendor. The Vendor may require that any mortgage approvals be provided from scheduled banks (including Schedule 1 banks), trust and loan corporations and/or credit unions acceptable to the Vendor and with such approvals to be on terms acceptable to the Vendor in its discretion. Certain conditions such as proof of employment or business income or outstanding debt payment may not be accepted by the Vendor. The Purchaser is advised that approvals from mortgage brokers may not be accepted as proper Financial Information. Provided that if any form of Financial Information is accepted by the Vendor from time to time, this shall not prevent the Vendor from refusing to accept such form of information when subsequently requiring that the Financial Information be refreshed or provided from time to time. Financial Information shall also include all information or documents required by the Vendor to determine the Purchaser's compliance with the provisions of the Family Law Act and/or Excise Tax Act;
- (ff) **"Force Majeure"** or **"force majeure"** shall mean any matter or occurrence that would give rise to an "Event of Unavoidable Delay" as set out in the Addendum;
- (gg) **"Governmental Authorities"**, **"governmental authorities"**, **"Governmental Authority"** or **"governmental authority"** means the Municipality (as hereinafter defined), together with any county, regional, provincial, federal and/or other governmental authority or agency and/or any utility or service provider (private or public) providing services or utilities to the Property and/or Subdivision and/or Condominium and/or having jurisdiction over the Subdivision and/or Condominium;
- (hh) **"HCRA"** shall mean the Home Construction Regulatory Authority of Ontario;
- (ii) **"HRV"** shall mean any heat recovery ventilator(s) serving and benefitting the Dwelling;
- (jj) **"HST"** or **"Harmonized Sales Tax"** shall mean the harmonized and/or blended Ontario Retail Sales Tax (the **"RST"**) and federal Goods and Services Tax (the **"GST"**);
- (kk) **"HVAC"** shall mean any heating and/or air conditioning equipment serving and benefitting the Dwelling;
- (ll) **"HWT"** or **"HW Equipment"** shall mean the rental hot water heater, tanks and/or hot water on demand systems serving the Dwelling as specified herein, if any;
- (mm) **"Incentives"** shall have the meaning given to it in Section 2 of this Schedule;
- (nn) **"ITA"** or "Income Tax Act (Canada)" shall mean the Income Tax Act (Canada) R.S.C. 1985 as amended and its regulations and bulletins thereunder and/or any successor legislation ;
- (oo) **"Invoices"** shall mean any invoices for Services (as hereinafter defined) relating to consumption of same within the Property;

- (pp) "**Municipality**" means the local municipality in which the Property is situate, and if such entity is not the designated authority for the purposes of granting approvals pursuant to Section 51 of the Planning Act, then the term "Municipality" shall include such approval authority to the extent that it has power and authority to the matters ascribed to a "Municipality" hereunder;
- (qq) "**NHCLA**" or the "**Licensing Act**" shall mean the New Home Construction Licensing Act, 2017 S.O. 2017C. 33, as amended and its regulations and bulletins thereunder and/or any successor legislation;
- (rr) "**Occupancy Fee**" or "**Occupancy Fees**" shall mean the sum or sums of money payable as set out in Schedule C of the Addendum;
- (ss) "**Occupancy Licence**" shall mean the licence governing the occupancy of the Property by the Purchaser prior to the Title Transfer Date as set out in Schedule "C" to the Addendum together with any supplementary terms as set out herein;
- (tt) "**Occupancy Payment**" shall mean the additional deposit to be paid by the Purchaser on the Closing Date if the Closing Date occurs before the Title Transfer Date, as set out hereinbefore. In the event that the ONHWPA and/or the Addendum prohibits such additional deposit then the obligation to pay same shall be deemed to be deleted from this agreement and the balance of the agreement shall remain in full force and effect;
- (uu) "**ONHWPA**" shall mean the Ontario New Home Warranties Plan Act, R.S.O., 1990 as amended and all its regulations and bulletins;
- (vv) "**Encumbrances**" shall have the meaning given to such term in Section 25 hereof;
- (ww) "**PIPEDA**" means the Personal Information Protection and Electronic Documents Act (Canada), as amended and its regulations and bulletins thereunder and/or any successor legislation;
- (xx) "**Planning Act**" shall mean Planning Act, R.S.O 1990c. P. 13, as amended and its regulations and bulletins thereunder and/or any successor legislation,
- (yy) "**Prohibition Act**" shall mean the Prohibition Against the Purchase of Residential Property by Non-Canadians Act, 2022 (Canada) and its regulations and bulletins thereunder;
- (zz) "**POTL**" shall mean the freehold parcel-of-tied land as hereinbefore described. The Purchaser acknowledges and agrees that a reference plan describing the POTL shall be registered prior to the Title Transfer Date (as hereinafter defined) and that the description of the POTL or Property set out on the transfer/deed of lands given to the Purchaser on the said Title Transfer Date shall be described in accordance with such reference plan, and the Purchaser agrees to accept such revised description in lieu of the description as may be set out in this agreement. The term "POTLs" shall include any two or more parcels of tied lands "tied" or attached to the Condominium and may include the POTL that is the subject of this agreement as the context indicates;
- (aaa) "**Powers of Attorney Act**" or "**POAA**" shall mean Powers of Attorney Act R.S.O. 1990 c.P. 20 as amended and its regulations and bulletins thereunder and/or any successor legislation;
- (bbb) "**Property**" shall mean the Dwelling and POTL collectively;
- (ccc) "**Proportionate Share**" shall mean the share where the numerator is one and the denominator is the number of homes in the Subdivision that are/were owned by the Vendor or its related or affiliated company, provided that the Vendor may determine that another method of calculation is more appropriate with respect to the adjustment to which the Proportionate Share formula is being applied and in such event the Proportionate Share shall be such other method or formula of calculation as determined by the Vendor in its complete and absolute discretion;
- (ddd) "**Purchaser**" means the purchaser(s) as hereinbefore defined;
- (eee) "**Purchaser's Designate**" shall mean the person appointed in writing by the Purchaser to conduct the PDI (as hereinafter defined) and the Purchaser covenants and agrees to be bound by the decisions and selections of the Purchaser's Designate;
- (fff) "**Purchase Price**" means the purchase price of the Property as hereinbefore defined, as increased by any amount(s) as set out herein reimbursable and/or payable by the Purchaser to the Vendor (hereinafter defined as "**Additional Charges**") for the purposes of calculating the total value of consideration for the purposes of HST and Land Transfer Tax, and as amended or adjusted in accordance with the terms and provisions of this Agreement;
- (ggg) "**Rebate**" or "**Rebates**" shall mean any provincial and/or federal new housing purchase rebate and/or transitional rebate applicable to this purchase transaction (regardless whether such transitional rebate is initially claimable by the Purchaser or the Vendor), and shall include any refund, credit, rebate of any form or nature of such HST applicable to this purchase transaction but specifically shall not include any first-time homebuyer rebate or new housing residential rental or leasing rebate whatsoever, which is not capable of being fully assigned, transferred, credited and/or paid to the Vendor;
- (hhh) "**Rebate Party**" shall have the meaning given to it in Section 2 of this Schedule;

- (iii) **"Residential Dwelling"** or **"Dwelling"** shall mean the home to be constructed upon the POTL by the Vendor, in accordance with this agreement;
- (jjj) **"Schedule"** shall mean any schedule attached or annexed to this Agreement, which shall form part of this Agreement, and the term **"Schedules"** shall mean any two or more of same;
- (kkk) **"service provider"** or **"Service Provider"** shall mean any party providing any service or utility to the Property and/or Subdivision and/or Condominium;
- (lll) **"Stub Period"** shall mean the period of time from the occupancy of the Property to the end of the month following the month that occupancy took place;
- (mmm) **"Subdivision"** shall mean any proposed or registered plan of subdivision that is or will be registered on the Lands;
- (nnn) **"Subdivider"** and/or the **"Developer"** means the registered owner of the Lands (including the Vendor if applicable) as of the date that the Subdivision is registered;
- (ooo) **"Substitute Decisions Act"** shall mean the and Substitute Decisions Act 1992, C. 30, as amended and its regulations and bulletins thereunder and/or any successor legislation;
- (ppp) **"Tarion"** or **"Warranty Corporation"** shall mean Tarion Warranty Corporation;
- (qqq) **"Teraview Electronic Registration System"** or **"TERS"** shall mean the electronic real estate gateway and document production system available to authorized solicitors in the Province of Ontario, used in the creation and delivery of the Transfer/Deed of Land conveying title to the Property;
- (rrr) **"Third Party Work"** shall mean the installation of any finishes in the Dwellings by work forces contracted directly by the Purchaser and shall not mean Extras provided by the Vendor. The costs of Third Party Work shall not be included in the Purchase Price;
- (sss) **"Title Transfer Date"** shall mean the date, after the registration of the Condominium, on which a registerable transfer/deed of the Property shall be given to the Purchaser, in accordance with the terms of this Agreement. Provided that in the event that the Creating Documents have already been registered for not less than 21 days then the Closing Date shall be the Title Transfer Date; and
- (ttt) **"Unlawful Work"** means any work undertaken with respect to the Property and/or any modification of the Property, by the Purchaser or any party whom the Purchaser is responsible for at law, without the express prior written consent of the Vendor;
- (uuu) **"Vendor"** means the party or corporation defined as same on the front page of this Agreement to which this schedule is attached.
- (vvv) **"Vendor's Solicitors"** shall mean the law firm appointed by the Vendor to represent it from time to time
- (www) **"Warranty Information"** shall mean the Tarion Warranty Information for Freehold Homes sheet attached hereto.

ADJUSTMENTS AND REIMBURSEMENTS TO THE PURCHASE PRICE

2. The Purchase Price shall include all chattels as specifically identified as being included in the Purchase Price in any schedule, addendum and/or amending agreement forming part of this Agreement. In the event that the Vendor receives any rebate, credit, recovery, adjustment, discount and/or similar benefit from any party or parties in respect of any item that the Vendor is entitled to charge the Purchaser for in accordance with this Agreement, then the Vendor shall be entitled to retain any such rebate, credit, recovery, adjustment, discount and/or similar benefit for its own use and as its own property absolutely and shall not be obliged to credit or adjust with the Purchaser for any such rebate, credit, recovery, adjustment, discount and/or similar benefit. Without limiting the generality of the foregoing in the event that the Municipality, any Governmental Authority, quasi-governmental authority or agency, or any other public or private authority or agency (the **"Rebate Party"**) has established (or hereafter establishes) a program to encourage the development and construction of energy-efficient or environmentally-friendly buildings or structures that exceed minimum performance or threshold standards, in terms of energy efficiency, renewable energy consumption characteristics, environmentally-friendly attributes, or other similar or related factors, then regardless of whether the incentive payment is characterized as a rebate of development charges or otherwise, the Vendor shall be entitled to keep and retain all rebates, refunds, credits, allowances, and/or performance incentives (collectively the **"Incentives"**) that may be granted or awarded by the Rebate Party, either before or after the final closing of this transaction, without any duty or obligation whatsoever on the part of the Vendor to account for same, or to pay, credit and/or refund any portion of such Incentives, to or with the Purchaser, and without any requirement or obligation to readjust any item or component in the final statement of adjustments, either before or after the final closing of this transaction. All adjustable items (as opposed to reimbursable items or specific charges payable by the Purchaser as hereinafter set out) shall be apportioned and allowed to the Closing Date, with that day itself apportioned to the Purchaser. **A letter or certificate from the Vendor setting out the amount of any adjustment shall be deemed to be determinative of any adjustment costs and shall be accepted without qualification by the Purchaser.** The Purchaser covenants and agrees to pay, reimburse and/or adjust (as the case may be) with the Vendor on the Closing Date with respect to the following items:

- (a) Realty taxes and local improvement charges attributable to the Property, including any pre-paid or secured property taxes, which shall be apportioned and adjusted on the Title Transfer Date, with the Title Transfer Date to be apportioned and the responsibility of the Purchaser. Realty taxes may be adjusted, at the Vendor's discretion, either for the land component only, or as if the Property had been fully completed, separately assessed (including any supplementary assessment with respect thereto), and fully paid by the Vendor for the entire year in which the Title Transfer Date occurs and the year following, notwithstanding that same may not have been assessed, levied and/or paid (in whole or in part) by the Title Transfer Date, on the express understanding that if, in fact, any assessed realty taxes attributable to the Property have not been paid in accordance with the manner that same have been adjusted for in the statement of adjustments, then the Vendor shall provide the Purchaser on the Title Transfer Date with its written undertaking to pay same, in accordance with the statement of adjustments, forthwith upon receipt of the omit/supplemental tax invoice for the Residential Dwelling by the Vendor and/or the Purchaser after the Title Transfer Date, and the Purchaser shall accept said undertaking and complete the transaction in accordance therewith. The aforementioned realty tax adjustment shall be subject to re-adjustment as and when the actual final assessment for the Property is available;
- (b) the Purchaser shall reimburse the Vendor on the Title Transfer Date for the cost of the Tarion enrolment fee for the Dwelling (or any portion thereof if permitted by the Act and/or its regulations), including applicable taxes, for the Dwelling and Property (which enrolment fee is subject to increase depending on the Extras ordered by the Purchaser) as well as any fee levied by HCRA with respect the enrolment of the Dwelling;
- (c) common expense contributions attributable to the POTL for the month of the Title Transfer Date, with the Purchaser also being obliged to provide the Vendor on or before the Title Transfer Date with either a series of post-dated cheques payable to the condominium corporation for the common expense contributions attributable to the POTL, for such period of time after the Title Transfer Date as determined by the Vendor (but in no event for more than one year) or in the alternative completed and executed pre-authorized chequing or other electronic payment forms together with a void cheque (if applicable), for the payment of such common expenses;
- (d) a refundable security fee in the amount of \$2,500.00 for the grading of the Property and as security to ensure the Purchaser's compliance with any municipal agreement, subdivision agreement and/or development agreement affecting the title to the Property, for which the Vendor may be held liable in the event of any non-compliance by the Purchaser. The balance of the deposit, less payment of any and all inspections costs levied by the Municipality and/or its consultants and/or any costs or expenses incurred in affecting the said compliance by the Purchaser hereinbefore or hereinafter set out, shall be retained by the Vendor until 120 days after the date that the Municipality has released all security being held by it in respect of the Property;
- (e) the amount of \$700.00 plus HST for a foundation survey to be provided to the Purchaser on or before Closing; \$600.00 plus HST towards the installation of any street or boulevard planting, including trees, and \$250.00 plus HST for the costs of any surveying and/or engineering and/or architectural review or grading approval;
- (f) any new taxes or any increase in any existing taxes imposed on the Property or this transaction by the federal, provincial, or municipal government, as well as the levy and its applicable HST imposed on the Vendor or its solicitor by the Law Society of Ontario;
- (g) the costs of water and/or gas and/or electricity meters and/or bulk meters and/or check or consumption meter installations if any, with respect to the POTLs and/or Condominium (including house meters), as well as the costs of all water, gas, electrical and sanitary and storm sewer service installation and connection charges and hydro, gas and water service installation costs, energization charges and the costs of any transformer installation, ground water/waste water treatment and storage facilities, if any for the Condominium and/or the POTLs and/or Dwelling (hereinafter collectively referred to as the "**Charges**"). The Purchaser shall pay the actual costs of all aforesaid Charges if same are charged on a per dwelling or per installation basis with respect to the POTLs, or Dwelling and/or the Purchaser shall pay the Purchaser's proportionate share (as hereinafter after defined) of such Charges, if same are levied against or charge against the Condominium. In the event that the Vendor, as a prerequisite to the procurement and provision of continuous utility services to the Condominium common elements and/or POTLs is required to pay or provide the utility service providers and/or local public authorities (for hydro, gas and/or water) with cash security or a letter of credit (hereinafter called the "**Utility Security Charge**") then in such circumstances the Vendor shall be entitled to a reimbursement of the Utility Security Charge from the Purchaser, by charging the Purchaser in the statement of adjustments their proportionate share of the Utility Security Charge. The "proportionate share" shall be calculated by dividing the total amount of such Charges and/or Utility Security Charge by the number of POTLs in the Condominium or by multiplying the gross amount of such charge by the total common interest percentage applicable to the POTLs in the declaration of the Condominium, with such method to be determined by the Vendor in its discretion (the "**proportionate share**"). A letter from the Vendor confirming the said charges and costs shall be final and binding on the Purchaser. In the event that the Purchaser fails to make arrangements for the Dwelling Services to be invoiced and billed to the Property owners of occupants of the Dwellings as of the Closing Date, then the Purchaser shall be responsible to reimburse the Vendor for the costs of all Dwelling Services, including without limitation any and all related penalties or service charges, which should have been invoiced to the Dwellings from and after the Closing Date;
- (h) the amount of any increase after January 1, 2026, in any development charge(s) or levies and/or any sewer impost charges and/or any fees, levies, regional transportation levies, Metrolinx, GO Transit or other transportation levies, as well as all other levies (exclusive of park levies), charges, obligations or assessments assessed against or attributable to the Property or Condominium and/or any portion thereof pursuant to The Development Charges Act 1997, S.O. 1997, as amended, the Planning Act, R.S.O., 1990 as amended, and/or pursuant to any other relevant legislation,

- regulation, policy or authority (collectively referred to as the "**Levies**" or individually as a "**Levy**") In the event the Levies are levied against the Lands as a whole, the Purchaser shall pay its proportionate share of same;
- (i) the amount of any increase after January 1, 2026, in any education development charge(s) or levies assessed against or attributable to the Property or Condominium and/or any portion thereof pursuant to The Development Charges Act 1997, S.O. 1997, as amended, and/or the Education Act S.O. 1997, as amended, and/or pursuant to any other relevant legislation, regulation, policy or authority (collectively referred to as the "**Education Levies**" or individually as a "**Education Levy**") In the event the levies are levied against the Lands as a whole, the Purchaser shall pay its proportionate share of same;
- (j) the amount of any increase after January 1, 2026, in any parkland levies (including cash-in-lieu) assessed against or attributable to the Property or any portion thereof pursuant to the Development Charges Act 1997, S.O. 1997, as amended and/or the Planning Act (collectively referred to as the "**Park Levies**" or individually as a "**Park Levy**"). For the purposes of calculating the increase such increases shall include increases based on any change to any specified levy amount, any increases due to the increase in value of the underlying lands, any change in the date of calculation of the Park Levies and/or any change or amendment in the Planning Act. In the event that any Park Levies are levied against the Property, condominium or any portion thereof, the amount to be reimbursed by the Purchaser in respect of this transaction shall be the amount of the Park Levy attributable to the Property, Condominium or if the Park Levies or Park Levy are invoiced against the Condominium and/or Subdivision as a whole, the Purchaser shall pay his or her proportionate share of the Park Levies or Park Levy charges as determined reasonably by the Vendor;
- (k) except as otherwise set out herein, the Purchaser shall reimburse the Vendor for their proportionate share, as determined by the Vendor, of the costs of any installations, features, retaining walls, fences, etc., required in the yards of the Property, as well as the costs of any planting, hard and soft landscaping, including without limitation any retaining walls, landscape furniture structured grading and/or other aesthetic treatment (the "**Exterior Aesthetics**") required by Governmental Authorities in respect of the Property or the Subdivision and/or Condominium in general. The costs of any Exterior Aesthetics shall be apportioned by the Vendor on the basis that the Property benefits from same as determined by the Vendor in its discretion. The costs of any other Exterior Aesthetics shall be determined by the Vendor and a letter or certificate from the Vendor with respect to such costs shall be final and binding with respect to same;
- (l) in the event that the Vendor is required to construct a deck or a look-out basement, and same is not specified in this Agreement, then the Vendor shall be entitled to charge the Purchaser the costs of providing such deck or look-out basement on closing, with such costs plus applicable taxes to be verified by the Vendor and in any such event, such costs shall not exceed \$7,500.00 plus HST for a deck, \$20,000.00 plus HST for a look-out (basement windows and deck) and \$35,000.00 plus HST for a walk-out basement . In the event that this Agreement provides for a deck or a look-out basement and the Vendor is not able to provide such deck or look-out basement, then the Vendor shall be entitled to require the Purchaser to complete this transaction;
- (m) the Purchaser agrees to pay a driveway paving charge as an adjustment on the Closing Date in the amount of \$2,500.00 plus HST;
- (n) an administration fee of \$750.00 DOLLARS shall be charged to the Purchaser for any cheque delivered to the Vendor's Solicitors or Vendor and not accepted/dishonoured by the Purchaser's and/or Vendor's and/or Vendor's Solicitors' bank for any reason or for each cheque or payment the Purchaser fails to deliver as it comes due,, as well as a \$75.00 charge for any cheque that needs to be held, amended returned etc., a \$1,000.00 charge (in addition to the Vendor's solicitor's current fees) for any changes to title requested by the Purchaser after the times as specified herein, and a \$375.00 fee for each charge affecting title to be discharged by the Vendor in accordance with the terms of this agreement, together with HST on all amounts;
- (o) in the event the Vendor delivers or tenders closing documents required in connection with this transaction on the Closing Date and/or Title Transfer Date by posting same on the world wide web and uses any inter or intra-net system and/or Teranet, then the Purchaser shall pay the Vendor on the Title Transfer Date the amount of \$250.00 plus HST for electronic communication and registration costs;
- (p) all legal fees, disbursements and taxes charged by the Vendor and/or Vendor's solicitor for amendments, changes to and/or assignments of this Agreement, and/or any closing documents, or facilitating any purchaser originated extension of the Closing Date and/or Title Transfer Date and/or as any of the foregoing may be occasioned by any act, omission or request of the Purchaser. For greater certainty, the Purchaser acknowledges and agrees that the Vendor shall have no obligation to approve any amendment or assignment requests and these fees are administration fees only and shall be in addition to, and shall not limit the Vendor's rights to charge, any additional fee or charge or reimbursable amount for any assignment and/or revision to the Agreement or Dwelling, revisions to closing documents, and/or in respect to any novation of this Agreement or any such other amounts as set out in this Agreement, including but not limited to as described in section (n) above;
- (q) the costs of Extras (if not pre-paid), costs incurred by the Vendor in permitting and/or facilitating any Third Party Work (as hereinbefore defined), the costs of re-decorating, repairing and/or renovating the Property where the Purchaser defaults under this Agreement, the Vendor's administration fees and costs and legal fees and costs incurred with respect to permitting the assignment, variations and/or amendment to this Agreement as requested by the Purchaser and all costs incurred by the Vendor in rectifying and/or mitigating any default by the Purchaser under this Agreement and/or the Occupancy Agreement;

- (r) any other charges, levies, costs or other amounts imposed on the Vendor pursuant to any Development Agreements, site plan agreement and or subdivision agreement between the Subdivider and Governmental Authority and/or Municipality and/or any other authority or body having jurisdiction with respect to the Property. The Purchaser acknowledges and agrees that a certificate from the Vendor confirming the other charges, levies, costs or other amounts imposed on the Vendor pursuant to any Development Agreements, site plan agreement and or subdivision agreement shall constitute sufficient evidence for the purpose of calculating this adjustment item;
- (s) any and all taxes applicable to any adjustment and/or reimbursement. In the event that this agreement is assigned and/or re-sold, then the Vendor shall have the right to charge the Purchaser and adjust for any HST applicable on the assignment fee or other increased compensation (including any increase in the purchase price or value of the supply occasioned by the assignment and/or re-sale and with same referred to as the "**Increased Value of the Supply**") and the Purchaser shall provide to the Vendor, the Vendor's form of statutory declaration regarding the Increased Value of the Supply and with an indemnity regarding the liability for the HST on the Increased Value of the Supply;
- (t) two (2) months' common expenses payable to the Condominium Corporation to be added to the reserve fund;
- (u) any fees payable to the Home Construction Regulatory Authority;
- (v) where a landing is required at the entry door from the garage into the premises due to grade conditions, the Vendor will install a wood landing and steps to grade and the Purchaser shall pay the Vendor the sum of \$150.00 plus HST per riser as an adjustment on closing, as well as costs incurred by the Vendor for installing any posts and railings that may be required;
- (w) and all costs incurred by the Vendor in rectifying and/or mitigating any default by the Purchaser under this Agreement including Vendor's Solicitors fees, and interest on any balance owing from the date of demand for payment at the rate of 18% per annum;
- (x) in the event that there are any changes in the Ontario Building Code Act 1992, S.O. 1992, c. 23 as amended, the Building Code, the Fire Code, Electrical Code or any other building or construction code, legislation, regulation or requirement that affects the design and/or construction of the Dwelling and increases the cost of same to the Vendor, then the Purchaser agrees to reimburse the Vendor for such increased costs. A declaration from an officer of the Vendor shall be final and binding with respect to such increased costs;
- (y) the charges, fees, costs, etc., imposed by the Municipality for the issuance of any building permit or other permit required for the construction and/or occupancy of the Condominium and/or Property or any one of them; the charges, fees, costs, etc., imposed by the Municipality for the issuance of any permit required authorizing and/or approving the occupancy of the Property and/or Dwelling and/or Condominium. In addition in the event that the Municipality changes any draft plan conditions and/or requirements applicable to the Lands and/or Condominium and/or requires changes in the proposed Condominium, then the Purchaser shall reimburse the Vendor for his or her Proportionate Share of such costs, as determined by the Vendor in its discretion. In addition, the Purchaser shall reimburse the Vendor for all costs, fees and expenses imposed by Canada Post (if any) in connection with establishing postal addresses for the homes and/or installing any postal facilities serving the Lands and/or Property;
- (z) all costs incurred by the Vendor in the event that: (1) the Vendor has to raise or lower the Dwelling for any reasons including without limitation, costs relating to increased or decreased entrance elevations, compliance with architectural guidelines, additional elevation treatments, installation or re-location of utilities, etc.; and/or (2) the Vendor is required to reverse the floor plate or use any other forms of materials for the envelope of the Dwelling from that as provided for in this Agreement, as required by the Municipality;
- (aa) the amount of any increase in the cost of supplies, materials and labour required to construct the residential dwelling as a result of tariffs, pandemics, unavoidable delays etc., and a letter or certificate from the Vendor setting out the amount of any adjustment shall be deemed to be determinative of any adjustment costs and shall be accepted without qualification by the Purchaser. The Purchaser shall reimburse the Vendor for any private land owner or governmental cost sharing charges (including shared costs for infrastructure), easement fees and/or woodlot charges applicable to the Property and/or Lands which the Vendor may be required to enter into on behalf of the Purchaser or the Condominium Corporation with the owner of the adjacent lands, which agreement would govern shared use, maintenance, repair and replacement of any shared driveway, corridor amenity works, storm water management, conservation works and installation, and/or shared amenities, parks, buffer lands, services or utilities (collectively the "**Group Costs**"). In the event that the Group Costs are levied against the Property and/or Lands or any portion thereof, the amount to be reimbursed by the Purchaser in respect of this transaction shall be the amount of the Group Costs attributable to the Property or if the Group Costs charges are invoiced against the Lands as a whole, the Purchaser shall pay their proportionate share of the Group Costs charges;
- (bb) an administration fee of \$100.00 DOLLARS plus HST shall be charged to the Purchaser for any deposit receipt issued to the Purchaser by the Escrow Agent; and,
- (cc) the cost of providing a status certificate in the maximum amount allowed pursuant to the Act or its regulations;
- (dd) a charge of three hundred (\$300.00) dollars + HST for each Charge to be discharged by the Vendor in order to complete this transaction, provided that this adjustment shall not exceed six hundred dollars (\$600.00) + HST.

3. All proper readjustments shall be made after Closing Date and/or the Title Transfer Date, if necessary, forthwith upon request. Any limits on the costs of adjustments or reimbursement shall be deemed to be exclusive of applicable taxes and the Vendor shall be entitled to add the cost of applicable taxes to such adjustments, including any HST that may be added to the Levies or other adjustments, if required by the Canada Revenue Agency. The Vendor shall provide a letter or certificate of the costs for which it is requesting re-adjustment on or after closing. Such certificate shall be deemed to be determinative of any adjustment costs and shall be accepted without qualification by the Purchaser. Any readjustment owed to the Vendor shall be a charge on the Property and bear an interest from the date of written demand from the Vendor at a rate of 18% per annum, calculated daily and not in advance, and the Vendor shall be entitled to a vendor's lien in respect of same and shall be entitled to enforce such payment in the same manner as a mortgage in default.

TELEPHONE, INTERNET AND CATV CHARGES

4. The Purchasers acknowledges and agrees to pay for internet, cable television and telephone services directly to the service provider for such services and such costs shall not be included in the common expenses attributable to the POTL, nor in the Purchase Price.

UTILITY SERVICES, EQUIPMENT LEASES AND CHARGES

5. (a) Electricity: The Purchaser acknowledges that supply of electricity for consumption within the Dwelling will be individually metered and the Purchaser will be invoiced for such consumption and all service or administration charges relating to the thereto by a Service Provider providing sale, re-sale, meter reading, payment and invoicing services to the Corporation and Purchaser;
- (b) Natural Gas: The Purchaser acknowledges that supply of gas services for consumption within the Dwelling will be individually metered and the Purchaser will be invoiced for such consumption and all service or administration charges relating to the thereto by a Service Provider providing sale, re-sale, meter reading, payment and invoicing services to the Condominium Corporation and/or Purchaser;
- (c) Water: This Condominium has been designed so that water service supplied to the Condominium for the common elements and POTLs will be bulk metered and to the extent not separately check metered as hereinafter set out, will form part of the Condominium's budget. However, while the intention is that the water consumed within a Dwelling will be invoiced as a separate utility, same will be defined as part of the common expenses and may be collected as same to the extent unpaid. It is currently anticipated by the Declarant that it will enter into an agreement with an arm's-length Service Provider that will measure the consumption of water services to each Residential Dwelling (in each instance referred to as a "Service"). The Purchaser acknowledges that supply of water for consumption within the Dwelling will be individually sub-metered and the Purchaser will be invoiced for such consumption and all service or administration charges relating to the thereto by a Service Provider providing sale, re-sale, meter reading, payment and invoicing services to the Corporation and Purchaser. Provided however that individual services or meter reading is not guaranteed and the Vendor has the right to substitute same with bulk services provided to the condominium and POTLs and in such event the costs of such services shall be included in the common expenses and same shall not comprise a material change as provided for in the Act. The Purchaser shall enter into the Vendor's or Service Provider's form of agreement with respect to the Service on the Closing Date and/or Title Transfer Date as requested by the Vendor. In addition to any rights of the Service Provider pursuant to any contract with respect to the water service, in the event that a POTL owner or occupant (the "Defaulting Owner") fails to pay for their metered and invoiced water Service, and the Declarant or Condominium is obliged to pay such defaulted amount as part of the bulk invoice for the services, the Declarant or Condominium shall be entitled to maintain and enforce a lien against the Defaulting Owner's POTL(s), as security for the payment of their unpaid utility costs, and all costs and expenses incurred by the Declarant or Condominium in collecting (or attempting to collect) same, together with all outstanding interest accruing thereon as aforesaid; and said lien shall be enforceable by the Declarant or Condominium in the same manner, and to the same extent, as a real property mortgage or charge, and with all the powers, rights and remedies inherent in, or available to, a mortgagee or chargee when a mortgage or charge of real estate is in default pursuant to the provisions of the *Mortgages Act, R.S.O. 1990 as amended*, and/or any other applicable statutory provision or common law principle applicable thereto. Please see the Disclosure Statement for the administration and metering fees and set up and security deposit amounts;
- (d) Metering of Services: Nothing contained in this agreement shall be deemed to be a representation and/or guarantee that there shall be individually metered and invoiced Services, and same are subject to availability. In the event that the Vendor is unable to obtain individual metering for electricity, water and/or natural gas services and/or utilities to the Dwelling, or if the cost of obtaining such individual metering for any of such utilities/energy consumption is economically unfeasible, as determined by the Vendor, in its complete and unfettered discretion, then such utilities and/or services will be provided to the Condominium and to the POTLs attached or tied to the Condominium and dwellings thereon, and the cost of such utilities and/or services shall be included within the common expenses, and such amendment or increase in the common expenses shall not be considered a material change. The Service Invoices will include the costs of all Dwelling Services consumed by the Dwelling and other administration charges applicable to the metering and/or re-selling service. The Purchaser shall be responsible to pay the Service Invoices in respect of the Dwelling Services as and when same is due and payable and such amounts shall be in addition to the common expenses payable by the Purchaser and shall not be included in the said common expenses. The cost of such Services shall constitute an additional charge and such payment will not be credited against such Purchaser's obligation to pay occupancy fees in respect of the Purchaser's occupation of the POTL and Dwelling. Purchasers shall be obliged to arrange for the initial set-up of his/her respective accounts for Services with the Service Providers as a condition of the Vendor providing occupancy to the POTL and Dwelling to the Purchaser and the failure to do so shall constitute a

default by the Purchaser entitling the Vendor, in addition to any other right or remedy set out in this agreement, to extend the Closing Date from time to time and the Purchaser in such event shall not be entitled to any delayed occupancy compensation for the period of the delay or extension.

- (e) Security Deposits and Service Agreements: In addition to the Service Invoices, the Property Manager may oblige the Purchaser to provide and/or replenish a security deposit, from time to time, in respect of Services and such security deposit may be collected by the Vendor on Closing and/or Title Transfer Date. In the event that the Purchaser fails to pay the Service Invoices on the due date, the Service Provider shall have the right to use the security deposit to satisfy the Service Invoices and/or the right to terminate the supply of the Service to the Dwelling and POTL, and not to commence supplying such Services again unless and until the Purchaser provides or replenishes the security deposit and pays the Service Invoices. The Purchaser covenants and agrees to execute, upon request, any Equipment Lease (if applicable) as well as any service agreements including without limitation any metering/invoicing/leasing/service or utility supply agreement, or assumption of acknowledgment of same with respect to the Services, as required by any Service Providers and/or the Vendor, and the failure to do so as and when required shall constitute a default by the Purchaser under this Agreement.
- (f) Equipment Lease(s): The Purchaser covenants and agrees to execute and/or initial one more Equipment Lease(s), a copy of which shall be provided on or before the Closing Date and/or the Title Transfer Date, for the rental of the HVAC, HWT, ERV and/or HRV from the Equipment Provider, which shall confirm, amongst other things, that the such rental items shall not be considered a fixture appurtenant to the Dwelling, but rather shall constitute chattel property owned and retained by the Equipment Provider and that the Equipment Provider may register, at its option, notice of a security interest in the equipment on title to the Dwelling. The Purchaser further acknowledges and agrees that the cost and responsibility for maintaining and repairing the equipment may be the sole responsibility of the Purchaser, as owner of the Dwelling, regardless of the fact that the equipment will be rented from the Equipment Provider and the corresponding responsibility for the maintenance and repair thereof may be passed onto the Equipment Provider pursuant to the Equipment Lease(s). In addition to the foregoing, the Purchaser shall deliver to the Vendor, on or before taking possession of the Dwelling, all documents required or desired by the Equipment Provider and/or the Vendor in order to evidence and confirm the Purchaser's assumption of all payment and rental obligations pertaining to the equipment (hereinafter referred to as the "**Equipment Documents**"). The Purchaser's failure to execute and/or initial the Equipment Lease(s) and the Equipment Documents, if applicable, shall constitute a substantial default by the Purchaser under the terms and provisions of this Agreement.

HARMONIZED SALES TAXES

6. Notwithstanding any other provision in this Agreement to the contrary, the Purchaser agrees that the Purchase Price for the Property, set out on page 1 of this Agreement, does not include HST on the Purchase Price and all closing adjustments and amounts payable for Extras and/or upgrades purchased or ordered by the Purchaser (whether as part of this Agreement or otherwise) payable under this Agreement and that same are subject to HST on the Closing Date and/or the Title Transfer Date and that such HST shall be chargeable and payable by the Purchaser in addition to any other HST included in the Purchase Price. The Purchaser acknowledges and agrees that the HST payable in respect of such adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement
7. The Purchaser acknowledges and agrees that:
- (a) the total consideration for the calculation of HST includes not only the Purchase Price but all other taxable supplies charged to the Purchaser pursuant to this Agreement or otherwise including without limitation, Extras, upgrades, applicable adjustments and/or reimbursements charged by the Vendor under this Agreement such as Tarion Enrolment fees, connections fees, as well as any charge for development charge levies and education levies or other levies and charges, etc. (with such additional amounts hereinafter referred to as the "Additional Charges"), the costs of which the Vendor may charge to the Purchaser. The Additional Charges and applicable HST shall constitute part of the taxable supply with respect to the said transaction and shall be added to the Purchase Price to determine the total consideration upon which HST is calculated; and
- (b) any Extras or Additional Charge(s) is/are part of the single supply of the home and for HST purposes constitutes a change in the price being paid for the home and for the purposes of HST shall be deemed to form part of the Purchase Price.
8. The Purchaser covenants and agrees that in the event of any assignment, amendment, revival, novation, re-instatement of this Agreement, acquisition of Extras or upgrades that increase the total consideration payable and thereby disentitle the Purchaser from the whole or part of the rebate, and/or there is any legislation of any Governmental Authority that does not permit the assignment of the Rebate, or any other action of the Purchaser results in the Rebate or HST Credit not being assignable, transferable or capable of being credited to the Vendor, in whole or in part, then the Purchaser shall pay to the Vendor on the Closing Date or Title Transfer Date the amount of the Rebate or HST Credit which the Vendor does not receive or become entitled to, in addition to the Vendor's Solicitors' reasonable legal fees for revising the statement of adjustments for this transaction, accordingly, and until so paid, such amount shall form a charge/vendor's lien against the Property, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including without limitation, legal fees and disbursements, and 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 maximum permitted Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate or any portion thereof, or as a result of the inability to assign and/or transfer 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) and such amounts shall be deemed to comprise a Vendor's lien

registerable on title to the Property. If the Vendor determines at any time that the Purchaser is not entitled to the Rebate at any time prior to the Title Transfer Date then it shall be entitled to demand and the Purchaser shall immediately pay, an additional deposit equal to an amount that is 20% of the Purchase Price as set out on Page 1 of this Agreement.

9. The Purchaser covenants and agrees that any breach by the Purchaser of the provisions as set out in these foregoing sections dealing with HST shall be deemed to be a fundamental breach by the Purchaser and the Vendor, in addition to (and without prejudice to) any other rights or remedies available to the Vendor (at law or in equity) may, at its sole option, unilaterally suspend all of the Purchaser's rights, benefits and privileges contained herein (including without limitation, the right to make colour and finish selections with respect to the Dwelling as hereinbefore provided or contemplated), and/or may unilaterally declare this Agreement and the Occupancy License to be terminated and of no further force or effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Dwelling, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at contract, law or in equity. The Purchaser acknowledges and agrees that if the purchaser is Non-Resident of Canada and he/she or a blood relation (as defined in the ITA) does not personally occupy the Dwelling, that the Purchaser shall not be entitled to the Rebates. The Purchaser acknowledges and agrees that the Vendor shall be entitled to maintain and register a vendor's lien with respect to the Rebate, in the event that the Canada Revenue Agency refuses to credit the Vendor with the Rebate at any time either before or after the completion of this transaction.

INTERIM OCCUPANCY AND FINAL CLOSING

10. The Addendum attached to this Agreement sets out the terms and conditions of the establishment and/or extension of the Closing Date and the Addendum shall prevail over any term or provisions relating to the Closing Date set out in this Agreement, and if any such term or provision exists in this Agreement that shall conflict or be inconsistent with the Addendum, then such terms and provisions shall be deemed to be severed and deleted from this Agreement without affecting the validity and enforceability of the balance of this Agreement. In the event that the Condominium has not been registered as of the Closing Date then the Purchaser shall take occupancy of the Property in accordance with the terms of this Purchase Agreement. In such event the transfer of title to the Property shall take place on the Title Transfer Date. The Vendor, at its discretion and without obligation, shall be permitted a one-time unilateral right to extend the Closing Date for one (1) business day to avoid the necessary tender where a Purchaser is not ready to complete the transaction on the Closing Date. The Vendor shall only be obliged to complete that portion of the Dwelling and/or common elements as are required by the Addendum for the purposes of providing legal occupancy of the Dwelling and the Purchaser shall close on such date notwithstanding that there are portions of the Dwelling or common elements that are not completed on such Closing Date and/or Title Transfer Date, all without holdback or abatement. In addition to any other documents that the Purchaser must provide the Vendor, the Purchaser agrees that on the Closing Date (and/or Title Transfer Date as stipulated by the Vendor), the Purchaser agrees to deliver to the Vendor:
- (a) if the Closing occurs prior to the Title Transfer Date, a certified solicitor's trust or bank draft payable to the Vendor for the Occupancy Payment;
 - (b) if the Closing occurs prior to the Title Transfer Date, a series of six (6) post-dated cheques (or such greater number as the Vendor may require), each in the amount of the said monthly Occupancy Fee, for the next 6 months (or more) commencing the month immediately following the month after Stub Period (as defined herein), together with two copies of the Occupancy License, executed by the Purchaser. The Purchaser shall pay the Vendor occupancy fees for the entire Interim Occupancy in accordance with the terms of the Act and this Agreement;
 - (c) a clear and up-to-date execution certificate in respect of the Purchaser's name (and guarantors' name if same is required for the Purchaser's financing of this transaction) from the Land Titles Office in which the Lands are registered, and if a clear execution certificate cannot be obtained from the said Land Titles Office because of any outstanding execution(s) filed against a person or persons with a name similar or identical to that of the Purchaser or guarantor, then the Purchaser or guarantor shall be obliged to deliver an unqualified statutory declaration of his/her solicitor, confirming that the Purchaser is not one and the same person as the judgment debtor(s) named in the said execution(s) [and shall also provide such other information and documentation as the Vendor's solicitor may reasonably require in order to be satisfied, in the Vendor's solicitor's sole discretion, that the Purchaser or guarantor is not one and the same person as the particular execution debtor(s) named in the outstanding execution(s)].
 - (d) executed Service Agreements, including *inter alia* water, electricity and/or gas supply contract or assumption of contract, one or more Equipment Lease(s), in the Vendor's, Service Provider's or Equipment Provider's form for the provision of rental equipment and/or supply of Services to the Property or any one or more of them, together with a security deposit for the provision of electrical, water and/or natural gas services, as may be required by the service provider(s);
 - (e) if the Closing occurs prior to the Title Transfer Date, a certified cheque for the occupancy fees in respect of the month of occupancy and, at the discretion of the Vendor, the next month (the "**Stub Period**");
 - (f) an irrevocable direction to the Vendor indicating and confirming the manner in which the Purchaser wishes to take title to the Property, accompanied by the date of birth and social insurance number of each person approved by the Vendor to take title to the Property supported by a copy of their respective birth certificates (issued by the Department of Vital Statistics), if so requested by the Vendor, and any other documentation, agreements or authorizations required by the Vendor's Solicitors;
 - (g) if the Closing occurs prior to the Title Transfer Date, a copy of a current financing commitment from a bank, trust company, credit union or institutional mortgage lender confirming, without qualification that the Purchaser has been approved for bank financing in an amount equal to the difference between the Purchase Price and the amount of a)

the deposits; and b) any other amount that the Purchaser can provide evidence acceptable to the Vendor that he or she will be able to pay on the Title Transfer Date or any other Financial Information satisfactory to the Vendor in its sole discretion that the Purchaser has the requisite funds or financial capability to complete the transaction contemplated herein. The failure of the Purchaser to provide the a financing commitment, evidence of ability to pay and/or Financial Information as required above shall be an event of default by the Purchaser entitling the Vendor to its remedies herein, including, *inter alia*, the termination of this Agreement and the forfeiture of all deposit monies or other monies paid by the Purchaser pursuant to this Agreement;

- (h) if applicable, all HST Rebate Forms, assignments of rebate, HST indemnities, and such other assurances, declarations, affidavits, undertakings (including undertakings to readjust), assurances, covenants, acknowledgments, directions and other closing documents (all in the Vendor's form without amendment) as the Vendor may require in its complete discretion: and,
- (i) if the Closing occurs prior to the Title Transfer Date, evidence satisfactory to the Vendor that the Purchaser has liability insurance in place with respect to the occupancy of the Property by the Purchaser in an amount of not less than \$2,000,000.00 per occurrence and the Vendor may, in its discretion, require that it be named as additional insured in that policy.

11. The Purchaser acknowledges and agrees that he/she shall be personally responsible for making all arrangements for the supply of Dwelling Services to the Property and that in the event that he/she fails to make such arrangements on or before the earlier of the Closing Date or Title Transfer Date, that the service provider may refuse to provide such utility or service to the Property on or after such date. Notwithstanding that such utility or service may not be provided to the Property on or before the earlier of the Closing Date or Title Transfer Date due to the failure of the Purchaser to arrange for same:

- (a) the Purchaser shall close the transaction in accordance with this agreement; and
- (b) under no circumstances shall the Purchaser be entitled to any claim, refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price, or against any portion of the common expenses, Occupancy Fees or other adjustments with respect thereto;

save and except if provided in the Addendum to the contrary.

12. After the registration of the Creating Documents, the Vendor's Solicitors shall designate a date as the Title Transfer Date by delivery of written notice of such date to the Purchaser or their Solicitor, as set out in the Addendum. If the Title Transfer Date falls on a day when the relevant Land Registry Office is not open for business, the Title Transfer Date shall be the day next following when the Land Registry Office is open for business. Provided that in no event shall the Title Transfer Date occur more than 12 months after the Closing Date on which the Purchaser took occupancy of the Property save and except as specifically provided for herein or in the Addendum. Save and except if prohibited by the Addendum, the Vendor shall have the right to extend the Title Transfer Date one or more times upon without any requirement of prior notice, and the Purchaser shall not be entitled to any compensation for the extension of the Title Transfer Date. The Purchaser shall adjust for any and all changes to the adjustments after closing within 20 days of request by the Vendor, failing which the default interest provisions for unpaid adjustments shall apply.

SUPPLEMENTARY OCCUPANCY PROVISIONS

13. In addition to the terms and provisions of Schedule "C" to the Tarion Addendum, the following terms and provisions shall apply to the use and occupancy of the Property prior to the Title Transfer Date by the Purchaser, namely:

- (a) The Purchaser agrees to maintain the Property in a clean and sanitary condition and not to make any alterations, improvements or additions thereto, other than painting, without the prior written approval of the Vendor which may be unreasonably withheld.
- (b) From and after the Closing Date to and until the Title Transfer Date and continuing thereafter, 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 Property by the supplier of such services.
- (c) The Vendor and the Purchaser covenant and agree, notwithstanding the taking of possession, that all terms of this agreement of purchase and sale 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.
- (d) It shall be the responsibility of the Purchaser, after the Closing Date to insure the personal property of the Purchaser, as well as all contents on the Property of the Purchaser. The Vendor shall not be liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused by the Vendor's willful conduct.
- (e) 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 Property or by reason of injury to any person or property in or upon the Property or the Condominium resulting from the negligence of the Purchaser, members of their 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 Property as a result of the Purchaser's neglect, damage or use of the Property, which shall be deemed to be an event of default by the Purchaser, that the Purchaser will immediately reimburse the Vendor for the cost of doing same, and with 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.

- (f) The Purchaser shall not have the right to assign, sublet or in any other manner dispose of the Occupancy Licence prior to the Title Transfer Date without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges that, if permitted by the Vendor, such assignment will result in the Purchaser owing the Vendor, in addition to the Purchase Price, all amounts equal to all Rebates and HST Credits as the assignment will disentitle the Purchaser to the Rebates and will also pay the Vendor an administrative fee together with all applicable taxes will be payable to the Vendor each time the Purchaser wishes to assign, sublet or dispose of the Occupancy License and is permitted to do so.
- (g) The Purchaser shall execute on Closing an occupancy agreement generally incorporating the terms of Schedule C of the Tarion Addendum, the supplementary terms hereof, any terms of any advisory/warning clauses forming part of this agreement and any other terms as determined by the Vendor in its discretion provided that such provisions do not conflict with the terms of Schedule "C" of the Tarion Addendum.

SUBDIVISION DRAFT PLAN APPROVAL

14. The Purchaser acknowledges and agrees that the Property may be subject to without limitation, to conditions of subdivision and/or condominium draft approval (the "**Draft Conditions**") relating to the plan of subdivision in which the Property is situate and/or the Condominium, as well as one or more Development Agreements, site plan agreements and or subdivision agreements between the developer of the said subdivision (the "**Subdivider**") and Governmental Authorities and/or the Municipality, notice of which is hereby expressly acknowledged by the Purchaser. The Purchaser further acknowledges and agrees that the Subdivider or the Municipality is responsible for constructing and installing all services within the said subdivision, which services may include paved roads, sidewalks, curbs, storm and sanitary sewers, street lights, parks, conservation areas, playgrounds, architectural walls, rain attenuation features, heritage features, etc. and if the Subdivider is other than the Vendor, the Vendor shall not be liable in any way to the Purchaser for the manner or timing of the construction or installation of the services and/or facilities. The Purchaser acknowledges and agrees that it shall be their sole responsibility to review without limitation, the Draft Conditions, any Development Agreements, cost-sharing agreements, site plan agreements, subdivision agreements and/or shared facilities agreement as hereinbefore described, prior to closing, which the Purchaser hereby agrees to take title subject to. The Vendor shall not be obligated to obtain or register a full or partial release of the Condominium, Lands and/or Property from or in respect of such agreements, nor shall the Vendor be obliged to have said agreements deleted from title, and the Purchaser shall satisfy themselves as to compliance therewith.

ACKNOWLEDGMENTS REGARDING WARNING CLAUSES

15. The Purchaser acknowledges that the Draft Conditions and existing and/or future Development Agreements between the Vendor and/or the Subdivider and the Municipality 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 Property, environmental issues, noise levels from adjacent roadways or otherwise, maintenance of municipal fencing, maintenance of retaining walls, school transportation and related educational issues, installation of pools, aesthetic restrictions, care of landscaping on the Property and the status of services and works in the Subdivision/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 and same shall be provided in the future and shall be deemed to form part of this Agreement and the Purchaser shall execute all documents, amendments, assurances as required by the Vendor in this regard and such further warnings or acknowledgments shall not affect nor diminish the Purchaser's obligation to complete his/her obligations under this Agreement. The Purchaser acknowledges and agrees that the Vendor and/or Subdivider may be unable to sell the Property to the Purchaser or obtain the release of securities unless the Purchaser executes such acknowledgments, amendments or assurances, etc., as aforesaid. In the event that the Purchaser fails to execute such acknowledgments, amendments and/or assurances, etc., forthwith upon being requested to do so, such failure or refusal shall be considered a fundamental breach of this Agreement by the Purchaser and the Vendor shall be entitled to its remedies hereunder, including, 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 as liquidated damages, not as a penalty, without prejudice to the exercise of any other remedy available to the Vendor, and this Agreement shall be at an end, and the Purchaser shall not have any further rights hereunder. Please refer to the Schedule of Warning Clauses for the current list of warning clauses.
16. Purchasers are advised that despite the inclusion of noise attenuation features within the development area and within individual dwellings, noise levels will continue to increase, occasionally interfering with some activities of the dwelling occupants.

COMPLETION OF GRADING AND MUNICIPAL SERVICES

17. (a) The Vendor, its successors, assigns and all persons authorized by the Vendor, including, without limitation, the Municipality or any other governmental authorities having jurisdiction, shall have free access to the Dwelling and Property at all reasonable hours in order to make inspections and do such work or repairs as they may deem necessary. The Vendor, and all persons authorized by the Vendor, shall have a licence for a period of eight years from the later of the Closing Date or the Title Transfer Date to enter into, over, along or upon any part of the Property, without being deemed to have committed a trespass, for the purpose of enabling, without limitation, the completion or correction of sodding and grading, and the installation, maintenance and/or repair of any municipal services or utility services, and/or for the purpose of effecting any remedial and/or corrective measures to the Property as may be required by the Municipality, any utility, or any other governmental authority or bonding company, or other relevant authority having jurisdiction in this regard.
- (b) The Purchaser hereby acknowledges and agrees that the final grading of the Property may not be completed, nor a POTL grading certificate in respect of same issued by the Closing Date, yet the Purchaser agrees to nevertheless complete this transaction on the Closing Date, upon the Vendor's undertaking hereinafter set out, to complete the grading of the Property in accordance with municipal requirements as soon as reasonably possible after the Closing

Date, weather and soil conditions and the availability of labor, equipment and materials permitting. The Vendor, by this Agreement, hereby undertakes to complete (if not already completed), the grading of the Property in accordance with the provisions of the preceding sentence, and the Purchaser shall not request or call for any further documentation or assurances pertaining to this undertaking in respect of grading, from the Vendor, the Subdivider or the Vendor's Solicitors. The Purchaser acknowledges and agrees that the engineering data and/or final approved grade in respect of the Property may not be finalized as of the date of execution of this Agreement, and accordingly the Vendor may be required to construct the Dwelling with a walk-out basement and/or deck or in the alternative may not be able to provide a walk-out basement and/or deck if specified in this Agreement, but the Purchaser shall be nonetheless obliged to complete this agreement. In the event that any additions and/or improvements are made to the Property or abutting road allowances by the Purchaser and/or its agents or contractors after closing such as, but not limited to, the installation of porches, decks, pools, spas, patios, plants, shrubs, trees, paved driveways or fences are so located so as to alter or affect the grading and/or drainage patterns of the Property, street sight lines, any easement granted or contemplated being granted to third parties or the Vendor and/or encroaches into the Property and/or affects the final inspection and/or assumption of the Subdivision and/or Condominium by the Municipality and/or the return of any security to the Subdivider or Vendor, then the Purchaser agrees to remove such additions and/or improvements at their own expense, forthwith upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's sole expense. The Vendor shall be entitled to apply the Security Deposit towards such rectification and should the cost of rectification of non-compliance exceed the value of the Security Deposit, then the Vendor shall be entitled to compensation from the Purchaser for the difference between the Security Deposit and such costs. The Purchaser shall pay such shortfall amount upon demand by the Vendor and the Vendor shall be permitted to register and maintain a vendor's lien for such costs against the Property. The undersigned hereby acknowledges that complete engineering data in respect of the final grading of the Property as approved by the Municipality may not, as yet, be complete, and accordingly, the Purchaser agrees to accept the Property subject to any grading requirements or other requirements imposed by the Municipality. In the event that the Dwelling is constructed at a grade level that is different than that as depicted in any schedules to this Agreement or other sales brochures, renderings or other plans and specifications reviewed by the Purchaser following the entering into of this Agreement by the Purchaser, and such alterations result in inclusion or exclusion of a deck, patio, step, or series of steps, or an increase or decrease the number of steps to any access door to the Dwelling, grass, etc. then the Purchaser hereby irrevocably agrees to accept such change to the Dwelling necessitated by the alterations in the grading without any abatement of the Purchase Price and the Vendor shall be entitled to require the Purchaser to complete the transaction.

- (c) If this Agreement or plans annexed hereto provide for a walk-out of basement or rear deck and such is not possible using standard construction techniques, then the purchaser covenants and agrees to accept the Dwelling and complete this transaction without the inclusion of said walk-out or deck within the property. If this Agreement or plans do not provide for a walk-out basement and/or rear deck and such is required pursuant to final approved grading and/or engineering plans, the Purchaser shall accept the additional costs, as hereinbefore provided, of constructing such walk-out basement and/or rear deck as the case may be, on Closing as determined by a statutory declaration of the Vendor and the Vendor may elect to continue this agreement and install the walk-out basement and/or rear deck, and the purchaser shall accept the amended plans and elevations, and pay such additional costs as provided.
- (d) Notwithstanding the foregoing to the contrary, the Vendor or anyone delegated by it shall have the right to enter upon the Property during the rectification period as set out above in order to, without limitation, change or rectify grades or drainage patterns, and/or carry out any sodding and/or restoration and/or re-grading work required by the Development Agreements (as such term is defined herein) and/or Governmental Authorities and may remove any fences, installations, landscaping, obstructions or signs situate on the Property, without liability of any kind, if the foregoing provisions of this paragraph are not observed by the Purchaser. The Purchaser acknowledges that the Municipality and any Governmental Authorities having jurisdiction, shall have the right to enter upon the Property and Lands for such purpose in the event the Vendor and/or Subdivider and/or the Condominium fails to satisfy its obligations in respect of the foregoing provisions of this paragraph. The Purchaser further acknowledges that the transfer of title to the Property may contain a right of re-entry in favor of the Vendor and/or the Municipality and/or any other Governmental Authority having jurisdiction as aforesaid.
- (e) Title to the Property may be subject to Development Agreements (as hereinafter defined) and/or architectural controls as well as restrictions, and/or covenants may be required to be given by the Purchaser on closing, preventing any changes being subsequently made to any exterior elevations, exterior colour, materials, windows, treatment and/or cladding material of any exterior component of the Dwelling for any period of time after closing and as well as preventing the alteration or removal of any established grading, established drainage paths, trees, vegetation, fencing, berm, retaining wall and/or other exterior element and the parties acknowledge that such items may be controlled by the Vendor, Subdivider, Condominium Corporation, third party and/or any other governmental authority having jurisdiction for any period of time after closing. The Development Agreements may also contain important warning clauses affecting the use and enjoyment of the Property and the Purchaser is strongly advised to review same. The Purchaser covenants and agrees to abide by and comply with the terms and conditions of the Development Agreements, architectural controls, restrictions and covenants and agrees to indemnify and save the Vendor and Subdivider harmless from and against any losses and all damages, suits costs, expenses or liabilities incurred by the Vendor and/or Subdivider as a result of the Purchaser not complying with or defaulting under (in any way and with negligence not being required) with the terms and provisions of the such Development Agreements. If the Vendor is required, in compliance with such agreements, directions from staff of the Municipality, restrictions and/or architectural controls, to alter the any exterior elevations, exterior colour, materials, windows, treatment and/or cladding material of any exterior component of the Dwelling, then the Purchaser hereby irrevocably authorizes the Vendor to complete the Dwelling including such amended elevations, colours, cladding etc. and the Purchaser hereby irrevocably agrees to accept such alterations

and modifications in lieu of those specified within this Agreement and further covenants and agrees to complete the transaction contemplated by this Agreement.

- (f) In addition, the Purchaser covenants and agrees not to dump any materials, sod or other debris, garbage and/or landscaping or construction materials upon any other lands owned by the Vendor, Subdivider and/or the Municipality and the Purchaser shall reimburse the Vendor on closing or thereafter, for the costs of removing such materials and dumping same, including inter alia, haulage costs, labour costs and/or any other costs, expenses or fines incurred by the Vendor or Subdivider as a result of the Purchaser breaching this covenant, and the Vendor shall be entitled to register and maintain a vendor's lien for such costs.
- (g) The Purchaser acknowledges and agrees that, save and except as specifically provided for in any Development Agreements and/or the Condominium Documents to the contrary, from and after the Title Transfer Date, he/she shall be responsible for the maintenance, repair and/or replacement of any and all Services, landscaping features, retaining walls, services, utilities, catch basins, pipes, drains, swales, wires, cables etc., located within the POTL boundaries, at the Purchaser's sole cost and expense.
- (h) The Purchaser acknowledges and agrees that the filing of the consulting engineers' certificate(s) with the Municipality, or the issuance by the Municipality of an occupancy certificate or such other confirmation that the Property may be occupied shall, subject to the provisions of the Addendum, 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. Acceptance of construction and siting of the Dwelling and/or grading of the POTL by the Municipality or governmental authorities shall conclusively constitute acceptance by the Purchaser. The Purchaser acknowledges that the Property, road allowance or private road fronting or flanking the Property may have one or more postal boxes, CATV boxes, telephone boxes, fire hydrants and/or hydro-electric transformers, hydro poles, sidewalks, landscape furniture, traffic signs, etc., as required by the Municipality and the Purchaser agrees to accept same where located, notwithstanding that same may not be shown on any sales material, site plan, community property plan or brochures.
- (i) Where there are trees located on the Property, the Purchaser shall not remove or damage such trees unless specifically permitted by the Vendor and/or the Municipality.

MAINTENANCE OF SOD AND LANDSCAPING

18. The Purchaser shall be solely responsible for the watering and general maintenance of the sod, tree, shrubs any other landscape plantings placed on the Property save and except as otherwise set out in the Disclosure Statement and any adjacent or abutting unpaved road allowances and/or boulevards from and after the closing date, or from the date that the sod is laid or the trees or shrubs or any other landscape plantings are planted, whichever date is later, and the Vendor and/or Subdivider shall have no obligation in that regard. In the event that the Vendor is required to water and/or replace laid sod, trees, shrubs or any other landscape plantings as a result of the Purchaser's default of the aforesaid obligation, then the Vendor shall not be obligated to do so until payment has been made therefor by the Purchaser. Purchasers of POTLs upon which the Vendor or Subdivider has installed landscaping in accordance with the final approved plans for the Subdivision and/or Condominium shall be obliged to maintain and water and replace such soft landscaping and vegetation and shall not alter or remove any such soft landscaping materials or vegetation unless replaced by soft landscaping materials and vegetation in keeping with the approved landscaping plans for the Subdivision and Condominium.

DRIVEWAY PAVING

19. The Purchaser acknowledges that settlement of the driveway will occur and, as a result, the driveway may not be paved until after the Closing Date. The Vendor covenants and agrees to pave the driveway of the Property within 24 months after the Closing Date. The Vendor will notify the Purchaser prior to the date on which paving is to be completed and the Purchaser agrees to ensure that the driveway is free and clear of all vehicles and other obstructions to facilitate completion of such work. After paving has been completed, the Purchaser acknowledges that settlement of the driveway may still occur. The Vendor shall have no obligation to complete any further work on the driveway after paving has been completed notwithstanding further settlement. The Purchaser acknowledges and agrees that the Vendor shall not be required to give a separate undertaking to the Purchaser on the Closing Date to complete the driveway and the Purchaser shall not be entitled to a holdback of any amount due and payable to the Vendor on the Closing Date as security for the Vendor's obligations in this regard.

LANDSCAPING, RETAINING WALLS, FENCES, BERMS AND STRUCTURES OR FEATURES

20. (a) The Purchaser agrees that in the event that any retaining wall, fence, berm and/or similar or other structure are built on the Property, the Purchaser shall be solely responsible for the repair and maintenance of same. Where the Purchaser is obliged to make such repairs and undertake such maintenance, the Purchaser shall indemnify and save harmless the Vendor, Subdivider and any Governmental Authorities from all damages or costs associated with same and the Purchaser agrees, at the request of the Vendor, to execute such additional assurances in this regard as may be required by the Vendor and to have same registered on title by the Vendor if required by Vendor at the Vendor's option. Paragraph 2 of this Agreements provides for the Purchaser's obligations to reimburse the Vendor for such Features.
- (b) Where any portion of any fence is within twenty-four inches internally or externally of the Property line, such fence shall be deemed not to be an encroachment at that point (the "**Permitted Encroachment**") and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price. The Purchaser agrees that soft landscaping features whether required by the Municipality or otherwise, shall be

deemed not constitute an encroachment and the Purchaser agrees to accept title to the Property and to complete the sale contemplated herein, without abatement of the Purchase Price.

- (c) As of the date of this Agreement, the final grading plan relating to the Land or Property may not have been completed by the Vendor or approved by the Municipality. Consequently, the Purchaser acknowledges and agrees that the grading of the Land may require the use of retaining walls on the Land or on adjoining properties. The Purchaser acknowledges and agrees that the Vendor shall have the right to construct such retaining walls without notice to the Purchaser and without compensation or abatement to the Purchase Price and the Purchaser agrees that he shall be responsible for maintaining the retaining wall on the Land from and after the Title Transfer Date. In the event that the Purchaser fails to comply with this obligation, the Purchaser shall be responsible for all damages and injuries which may result. In addition, the Purchaser acknowledges and agrees that the Vendor may construct any fences and/or berms on or near the Lands, as may be required.

TARION WARRANTY AND MODIFICATION OF PLANS, SPECIFICATIONS AND FINISHES

21. The Vendor agrees to erect the Dwelling upon the Property generally in accordance with plans and specifications already examined by the Purchaser and as attached to this Agreement (the "**Plans**"). Provided however that the Purchaser acknowledges and agrees that decor, finishes, furniture, improvements, mirrors, wall coverings, floor coverings, and window coverings of the model home are for display purposes only, are not included in the Vendor's standard finishes and are not included in the Purchase Price. The Purchaser acknowledges that the area of the Dwelling purchased hereunder, as represented or referred to by the Vendor or any sales agent, is approximate only, and is measured in accordance with the applicable Tarion Bulletin 22 standard for homes of this classification. Note: actual useable floor space may vary from the stated floor area. Accordingly, the Purchaser hereby confirms and agrees that all details and dimensions of the Dwelling purchased hereunder are approximate only, and that the Purchase Price shall not be subject to any adjustment based upon square footage, net floor area or otherwise. In addition the Purchaser acknowledges and agrees that the ceilings may be dropped below standard heights and walls may be modified or bulk heads or mechanical spaces installed to accommodate mechanical systems thereby affecting the useable space in the Dwelling. Therefore the Vendor and the Purchaser agree as follows:

- (a) The parties confirm and agree that they shall meet at the Property at a time and date before the Closing Date specified by the Vendor to undertake the pre-delivery inspection (the "**PDI**"). The parties confirm and acknowledge that Tarion requires the Vendor to provide the Purchaser with a New Homeowner Information Package (the "**Package**" or the "**HIP**"), or electronic access to such HIP, at or before the pre-delivery inspection (the "**PDI**") of the Dwelling before the Closing Date and the Purchaser agrees to sign a Confirmation of Receipt for the same on receipt of the Package and/or electronic access to the Package being provided. The HIP or information on same is also available by contacting Tarion or obtaining same from their website at www.Tarion.com. The Purchaser shall have the right to designate a representative to undertake the PDI on his/her behalf without detracting from the Purchaser's right to conduct or be present when the PDI is being undertaken. The Purchaser and/or their designate, shall meet the Vendor's representative at the time designated by the Vendor prior to the Closing Date, to undertake the PDI of the Residential Dwelling and to list all items remaining uncompleted at the time of such inspection together with all mutually agreed deficiencies with respect to the Residential Dwelling, on the Tarion Certificate of Completion and Possession and/or such form as may be prescribed by Tarion (the "**PDI Form**"). The said Tarion certificate and/or PDI Form shall be executed by both the Purchaser and the Vendor's representative forthwith after such inspection.
- (b) The Purchaser further acknowledges and agrees that any warranties of workmanship or materials, in respect of any aspect of the construction of the Dwelling, whether implied by this Agreement or imposed by law or in equity, or by any statute or otherwise, shall be restricted to only those warranties deemed to be given by the Vendor pursuant to the ONHWPA, and shall extend only for the time period (and in respect of those items) stipulated or covered by ONHWPA. The Purchaser is advised to read the terms of the warranty as set out in the HIP carefully so that he/she understands what is included and/or excluded from such warranty and the Purchaser acknowledges and agrees that his/her only remedy shall be to pursue any claim as against the Vendor pursuant to the ONHWPA and its procedures and the Purchaser agrees that he/she shall not have, maintain, pursue, prosecute, etc., any claim against the Vendor in contract or at common law with respect to the subject matter of this agreement and/or warranties provided hereunder and shall not make, file, prosecute or otherwise advance any claim against the Vendor in the courts in this regard and this covenant may be plead as estoppel in this regard. Without limiting the generality of the foregoing, the Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage caused to improvements of, and chattels stored in, the Dwelling, and acknowledges and agrees that the Vendor shall not be liable or responsible for the repair or rectification of any damages to any exterior areas resulting from ordinary settlement, including the settlement of patio stones or sodded areas, nor for any damage to interior household improvements, chattels or decor caused by material shrinkage, twisting or warpage, nor for any secondary or consequential damages whatsoever resulting from any defects in materials, design or workmanship related to the Dwelling, and that the Vendor's only obligation shall be to rectify any defects pursuant to the terms of this Agreement and Tarion's warranty. The Purchaser acknowledges that any Third Party Work (as hereinafter defined) whether or not carried out by trades or subtrades employed by the Vendor shall be deemed to be work contracted directly by the Purchaser with the Vendor acting as agent for the Purchaser and as such, the Third Party Work shall not be covered by the Tarion warranty and may void some or all Tarion warranty coverage. The Purchaser covenants and agrees not to enter into any agreement or arrangement with any trade or subtrade employed by or under contract with the Vendor and/or any of its contractors, subcontractors and/or agents in respect of any work on the Dwelling. The Purchaser covenants and agrees not to undertake any renovation of finishing work in respect of the basement of the Dwelling for a period of 30 months after the Closing Date and in the event that the Purchaser does undertake such work, then the Vendor shall be relieved of any and all responsibility to restore such work or finishes in the event that the Vendor has to remove same in order to complete any warranty work and the

Purchaser shall indemnify and save the Vendor harmless from and against any and all costs incurred by the Vendor in removing such finishes in order for the Vendor or its agents to be able to complete such warranty work.

- (c) The Vendor shall complete the exterior landscaping or exterior building elements of the Property and Dwelling as soon as reasonably practicable, but the failure of the Vendor to complete the exterior landscaping or building elements, on or before the Closing Date and/or the Title Transfer Date, or the failure of the Developer to complete any element on the Lands, Subdivision and/or Condominium and/or Property, shall in no event entitle the Purchaser to refuse to take possession of the Dwelling and/or to close the within transaction on the Closing Date and/or Title Transfer Date, or to fail to remit to the Vendor the entire amount of the Purchase Price and any other monies required to be paid by the Purchaser hereunder, or to maintain any holdback of any part of the Purchase Price or any other monies due to the Vendor, provided that the Vendor has complied with the occupancy requirements of the Addendum. The Vendor hereby undertakes to complete the Dwelling and all unfinished work or improvements thereto in accordance with this Agreement, unless same affects the ability of the Dwelling to be legally occupied and in such event the terms and provisions of the Addendum shall prevail. The Purchaser agrees in such event to close the transaction, notwithstanding that there remains, without limitation, grading, landscaping or other exterior work or interior work to be completed, without any hold back of any part of the Purchase Price, on the Vendor's undertaking given to complete the Dwelling and all improvements to the Property. The Purchaser shall not hold the Vendor or the Municipality and/or any other Governmental Authorities and/or any of their respective agents liable for any damages, charges or inconvenience arising from, or in connection with the completion (or non-completion) of any item, including but not limited to boulevard sodding & plantings, sidewalks, driveway approach, paving, fencing, final POTL grading and/or POTL sodding & plantings.
- (d) The Purchaser acknowledges and agrees that the Vendor may, from time to time, as required by it in its discretion and/or by any Governmental Authority having jurisdiction or any other rights with respect to the Property, change, vary or modify the plans and specifications pertaining to the Dwelling and Property, (including without limitation, architectural, structural, engineering, landscaping, grading, mechanical, site service or other plans and/or marketing materials) from the plans and specifications existing at the inception of the project, or as they exist at the time the Purchaser has entered into this Agreement, or as same may be illustrated in any sales brochure(s), model(s) in the sales office or otherwise, including reversing the layouts of the Dwelling or changing the elevation/facade of the Dwelling. The Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its agent(s) for any such changes, variances or modifications. The Vendor shall advise the Purchaser of the changes as soon as reasonably possible about the amendments and alterations. The Purchaser also acknowledges and agrees that architectural and/or engineering control of exterior elevations, driveway construction, boulevard tree planting, landscaping, corner POTL fencing (including the location of such corner POTL fencing), exterior colour schemes, or any other matter external to the Dwelling or Property designed to enhance the aesthetics of the area in which the Property is situate (the "**Requirements**"), may be imposed by the Municipality or any other Governmental Authority and the Purchaser agrees to take occupancy and title to the Property subject to the Requirements. In the event the Vendor is required by any Governmental Authority to construct, alter, amend or change, pursuant to such Requirements, the exterior elevation for the Property and/or Dwelling other than as shown on the schedules to this Agreement or specified herein or is required to alter or modify the driveway, building façade or elevation, internal road or other hardscape installation, construction or location, boulevard tree planting or landscaping plan for the Dwelling or Property (all of which is hereinafter referred to as the "**Amended Plans**"), the Purchaser hereby irrevocably authorizes the Vendor to complete and construct the Dwelling and Property in accordance with the Amended Plans and the Amended Plans shall be the approved plans for the purposes of the Purchaser's obligation to complete this Agreement. The Vendor shall have the right to construct the Dwelling on a reverse mirror image plan, including reversal of the interior floor layout and other minor modifications and the Purchaser agrees to accept such reversal and/or modification absolutely without any right of abatement of, or set-off against, the Purchase Price, in full satisfaction of the Vendor's obligations herein. The Vendor shall have the right to alter, modify and/or substitute other materials for that provided for in the Plans, provided that such material is of substantially equal or better quality than the material in the Plans, as determined by the Vendor acting reasonably. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right subject to the requirements of TARION or the provisions of the ONHWPA, without the Purchaser's consent, to substitute materials, designs and/or installations, for those described in this Agreement, any schedule of finishes or in the plans or specifications, provided the substituted materials, designs and/or installations are in the judgment of the Vendor, whose determination shall be final and binding, of equal or better quality or as may be required as a matter of law or any applicable building, fire, plumbing and/or electrical code or regulation. References to model types or model numbers in any schedule of finishes or Extras addendum or agreement refer to current manufacturer's models as of the date of this agreement and may change without notice and the Vendor shall be entitled to replace with the manufacturer's or alternate manufacture models that are of a similar size, style, design and quality. The Purchaser acknowledges and agrees that finishing materials contained in any model suites or sales office displays including but not limited to substrates, floor and wall coverings, broadloom, furniture, electrical fixtures, window coverings, flooring, upgrade cabinetry, staircases, railings, appliances etc. may be for display purposes and may not be of the same grade or type, or may not necessarily be included in the dwelling purchased herein. Purchasers are advised that any ceiling height set out in this agreement will be measured approximately from the upper surface of the floor to the underside of the ceiling structure, provided however that various areas of the Dwelling may contain (or be subject to) ceiling bulkheads and/or dropped ceilings, in order to facilitate the installation of structural components, mechanical and HVAC systems and/or ductwork, and accordingly in those areas of the dwelling that are subject to said bulkheads and/or dropped ceilings the Vendor shall be entitled to reduce the overall ceiling height accordingly and the Purchaser covenants and agrees to accept such situations and/or alterations. The Purchaser acknowledges that any room dimensions as shown on any plans attached to this agreement or otherwise are approximate and may vary based on the construction requirements of the development in which the Property is situate and the Purchaser covenants and agrees to accept such variations and/or alterations. The Purchaser acknowledges, confirms and agrees that the extent

of the actual or useable living space or net floor 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 based on the permitted Tarion method of area calculation. The Purchaser shall have no claim against the Vendor for any changes, variances, alterations, amendments and/or modifications as permitted in this Agreement nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations, variances, amendments and/or modifications and agrees to complete the sale notwithstanding same. The Purchaser shall have no claim against the Vendor for any such changes, variances, alterations, amendments or modifications, etc., 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 of the foregoing and that none of these matters shall be considered any material change.

- (e) The Purchaser acknowledges that notwithstanding anything contained in any brochures, drawings, renderings, plans and specifications, advertisements or other marketing materials, or any statements made by the Vendor or its representatives (the "**Marketing Materials**"), there is no warranty or representation contained herein or elsewhere on the part of the Vendor as to the area of the POTL or Dwelling. The Purchaser acknowledges that the dimensions of the POTL or Dwelling as shown in any Marketing Materials are approximate only and that the Purchaser is not acquiring the Property on a price per square foot basis. Accordingly, the Purchaser shall not be entitled to any abatement or refund of the Purchase Price based on the precise dimensions or area of the POTL and/or Dwelling. The Purchaser further acknowledges that the Purchase Price is not a direct function of the area of the POTL and/or Dwelling and, consequently, in the event that the final area of the POTL and/or Dwelling as shown on any Marketing Materials is less than the area of the POTL and/or Dwelling as represented to the Purchaser at any time, the Purchaser acknowledges and agrees that they shall not be entitled to any reduction or abatement to the Purchase Price. In the event that the frontage, depth, area or other dimension of the POTL or Dwelling, as the case may be, is varied by up to and including the amount permitted by Tarion Warranty Corporation from the specifications set out in this Agreement or the Marketing Materials, the Purchaser acknowledges and agrees to accept all such variations without notice and without a claim for compensation or abatement of the Purchase Price.
- (f) Notwithstanding anything contained in this Agreement to the contrary, 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 or any extension thereof as hereinbefore contemplated, for any reason except for the Vendor's willful neglect, or in the event the Purchaser cannot take possession of the Dwelling on Closing Date by reason of any fire damage or other hazards or damages whatsoever occasioned thereto, constituting an event of Unavoidable Delay (as defined in the Tarion Addendum), then subject to the terms of the Tarion Addendum to the contrary, Vendor shall not be responsible or liable for reimbursing the Purchaser for any costs, expenses, or damages suffered or incurred by the Purchaser as a result of such delay or damage, and specifically shall not be responsible for any costs and expenses incurred by the Purchaser in obtaining alternate accommodation pending the completion of construction of the Dwelling or the rectification of the damage, nor for any costs incurred in having to store or move the Purchaser's furniture or other belongings pending such completion or rectification work.
- (g) The Vendor shall have the right to enter upon the Dwelling for a period of eight (8) years after the completion of the transaction set out in this Agreement, as required by the Vendor in its complete discretion, in order to complete and/or rectify outstanding items identified in the PDI Form or any other list prescribed by Tarion and the Vendor agrees to complete and/or rectify same within a reasonable time after Closing (or some other date as prescribed by Tarion), having regard to the availability of equipment, materials and labour. The failure or refusal by the Purchaser to provide access to the Property and/or the Dwelling situate thereon by the Vendor or its workmen, servants, agents or contractors following reasonable notice by the Vendor, shall relieve the Vendor of any obligation to complete or rectify any items of work that may be outstanding and otherwise required to be completed by the Vendor pursuant to the provisions of this Agreement.
- (h) The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Dwelling and Property unless and until the Purchaser and/or his/her designated representative has completed the pre-delivery inspection and executed the said PDI Form. In the event that the Purchaser and/or his/her designated representative has omitted or refused to execute the said PDI Form prior to the Closing Date, and the Vendor has duly attended at the Dwelling for the purposes of completing the said PDI Form and to inspect the Dwelling, the Vendor shall have the unilateral right and option of either completing this transaction and refusing to allow possession of the Dwelling by the Purchaser until such PDI Form has been duly executed, or of terminating this Agreement, whereupon all Deposits and monies paid or payable in respect of Extras, together with all interest accrued thereon at the prescribed rate, shall be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at law or in equity.
- (i) It is expressly understood and agreed that the Dwelling will be separately metered for utilities, including electricity and gas services, and accordingly the consumption of electricity and gas (as well as cable television, internet and telephone charges), shall be borne and paid for by the Purchaser from and after Closing Date. Water shall be bulk metered to the Condominium and sub-metered to each POTL and Dwelling and Purchasers shall pay for consumption of water.
- (j) 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 is in law responsible to any services installed within the Property, which services shall, without limitation, include survey stakes, landscaping, trees, planting, curbs, curb cuts, streets, roads, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utilities.

- (k) It is understood and agreed that the Purchaser is not entitled to perform any work on the Property prior to Closing without the Vendor's written consent and in the event that such consent is obtained, the Purchaser must obtain at its expense, and without restriction, any applicable building permits and/or insurance for the subject work at the Purchaser's sole cost and expense. It is further understood and agreed that such work shall not be warranted by Tarion or the Vendor or any other party related to the Vendor and that the Vendor shall not be responsible for any delay, costs and/or penalties arising as a result of the delay by the Purchaser in completing such permitted work on or before the scheduled Closing Date.
- (l) Further, in the event the Vendor determines that it needs to alter the grade of the Dwelling for any reason, than as depicted in the Plans, and as a result of such change in the elevation, the Vendor needs to install a step or series of steps to any entrance to the Dwelling or garage and this affects the interior dimensions of the Dwelling or garage, then the Purchaser agrees to accept such change in grade and the change in the usable interior space in the garage and/or Dwelling caused by the installation of steps and shall complete this transaction without any abatement in the Purchase Price. The Purchaser acknowledges and agrees that if due to grading or other requirements, as determined by the Vendor, at its sole, absolute and unfettered discretion, that it cannot or will not build a side door and/or door from the garage with direct access to the Dwelling, the Vendor need not build such door(s) and the Purchaser covenants and agrees to accept the Dwelling without such door(s) and the Purchaser shall not be entitled to any compensation or abatement of the Purchase Price. This shall include, inter alia, if the Vendor has to raise the Dwelling due to the level of the water table affecting the Property.
- (m) In the event that this Agreement calls for the construction of a side door entrance and/or an entrance from the garage into the dwelling and either of such entrances is not possible pursuant to final approved grading, engineering and/or site plans (in the sole discretion of the Vendor), the Purchaser acknowledges and agrees that the Vendor shall have no obligation to construct the side door entrance and/or the entrance from the garage, provide any credit to the Purchaser in lieu thereof or notify the Purchaser of this modification.
- (n) The Purchaser acknowledges that the garage to the dwelling is subject to the specific grading requirements of the POTL and, at the time of executing this Agreement, the Vendor does not yet know whether it will be necessary to construct stairs from the garage to the dwelling and, if so, the number of steps that will be required. The Purchaser acknowledges that, depending upon the location of the access and the number of steps required to be constructed, the presence of stairs in the garage may reduce the space/area within the garage and the Purchaser shall not be entitled to any compensation or abatement to the Purchase Price.
- (o) The final location of any street lighting, communication equipment or installation (CATV, internet and/or telephone) and/or hydro transformer may or may not be known at the time that the Purchaser enters into this Agreement and the Purchaser covenants and agrees to complete this Agreement notwithstanding the location of such street lighting, equipment and/or transformers on or proximate to the Property;

FINISH SELECTION AND EXTRAS

22. (a) The Purchaser covenants and agrees to notify the Vendor, in writing within seven (7) days of the Vendor's request, as to any colours and finishes or other items to be chosen by the Purchaser from the Vendor's samples, and if the Purchaser fails to so notify the Vendor of their colour and finish selection or other selection within such time, the Vendor shall not be held liable for any delays in having the Dwelling substantially completed sufficient to permit occupancy thereof by the Closing Date, and the Purchaser shall complete the transaction on such date, notwithstanding that the Dwelling may not be substantially completed by such date. The Purchaser acknowledges and agrees that as a result of the Tarion Delayed Closing rules and regulations as set out in the Addendum, that any delay caused by the Purchaser in the selection of the finishes and colours can result in a delay in a construction and delivery of the Dwelling and as a result, a breach of the Purchaser's covenants in this section shall be considered a material breach of contract entitling the Vendor to all of its remedies in contract, law and equity, including without limitation, the right to terminate this Agreement and retain all monies paid thereto by the Purchaser as liquidated damages and not as penalty. Notwithstanding and in addition to the foregoing, in the event the Purchaser fails to make such selections as aforesaid, the Vendor shall be entitled to make such selections on behalf of the Purchaser and the Purchaser shall be obliged to complete this transaction without any holdback or abatement whatsoever and the Purchaser shall be deemed to have accepted same.
- (b) Subject to the Vendor's approval, if the Purchaser chooses to order third party upgrades or extras other than those specified and provided by the Vendor or if the Vendor agrees to allow the Purchaser or its agents to complete certain work within the Dwelling (collectively referred to as "**Third Party Work**"), then, if any delays in the completion of such Third Party Work affects the availability of legal occupancy of the Dwelling, then the Vendor shall not be held liable for any delays in having the Dwelling substantially completed sufficient to permit occupancy thereof by the Closing Date, and the terms of the Addendum shall apply. If the delay in the delivery and/or installation of the Third Party Work does not prevent the legal occupation of the Dwelling and the provision of the evidence confirming same as set out in the Addendum, then the Purchaser shall complete the transaction notwithstanding, without any holdbacks in respect of the Purchase Price. In the event that the Purchaser ordered and paid for extras comprising or requiring Third Party Work through the Vendor and such extras are not available on closing, but the lack of installation of same does not prevent the closing of such transaction and/or legal occupancy of the Dwelling, then the Vendor shall have the option of either i) providing its undertaking to install such Third Party Work extras in the Dwelling within a reasonable time of receipt of same after the Title Transfer Date or ii) refunding the cost of the Third Party Work extras on the Title Transfer Date by way of providing the Purchaser with a credit in the final statement of adjustments. In such latter event, such credit shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to such extras.

- (c) The Purchaser acknowledges and agrees that insofar as the wood finishes, marble, stone, carpeting, tiles, kitchen cabinetry or other manufactured finishing materials installed within the Dwelling are concerned: (i) the colour, texture and/or shading of such wood finishes, carpet, tiles, kitchen cabinetry or other manufactured finishing materials may vary slightly from that of those selected by the Purchaser from the Vendor's samples, due to minor variations or shading in dye-lots produced or manufactured by the suppliers; and (ii) the colour, finish and/or grain of wood and stone products may vary slightly from that of the wood or stone selected by the Purchaser from the Vendor's samples, inasmuch as wood and stone are natural materials which inherently cannot be precisely replicated or matched with other pieces or samples, thereby accounting for variations of colour and/or grain even within the same POTL or section of wood or stone. The Purchaser shall accordingly be estopped from claiming any entitlement to an abatement in the Purchase Price, or any replacement (in whole or in part) of the carpet, tiles, kitchen cabinetry, manufactured finishing materials or wood or stone products so installed or any other relief as a result of the variations hereinbefore described or contemplated. The Purchaser acknowledges and agrees that all light coloured materials, especially flooring, may be subject to fading or yellowing after use or exposure to sunlight and such fading or yellowing will not be covered by any warranty. The Purchaser further acknowledges that light coloured and white carpeting may be subject to discolouring at walls and sub-floor joints due to the filtering process that occurs with forced air heating, generally caused by pollutants and candles and both exterior and interior air quality and is not covered by any warranty provided for herein.
- (d) The Purchaser covenants and agrees that he/she/they shall pay the Vendor in advance, (unless otherwise agreed in writing), for any Extras and the applicable HST and other taxes thereon ordered by the Purchaser and agrees that such payment shall be non-refundable in the event that this transaction is not completed due to any default hereunder by the Purchaser, and the Vendor may deduct the cost of such Extras, (as well as applicable HST and other taxes thereon) if not already paid for, from any deposit monies which may otherwise be refundable. In the event that for any reason the Extras are not installed by the Vendor prior to closing, the Vendor shall be entitled to refund all or part of monies paid as appropriate and this 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.

NO ACCESS UNTIL CLOSING

23. The Purchaser hereby acknowledges and confirms that he shall not be allowed without the specific written consent of the Vendor, (which consent may be arbitrarily withheld by the Vendor) access to the Property, for any purpose whatsoever. Once such right of access is exercised by the Purchaser with consent as aforesaid, he agrees to comply with all regulations and requirements imposed by any governmental authorities or imposed by the Vendor which may prevent, restrict or regulate such access due to health, safety or other governmental requirements or policies. The Purchaser further acknowledges and agrees that any access to the Property shall be at the Purchaser's sole risk and the Purchaser hereby forever discharges and releases the Vendor, its successors and assigns, agents, employees and contractors from any and all damages, actions and claims whatsoever that the Purchaser may have as a result of personal injury or property damage occasioned by entering onto the Property, whether such entry was with or without the Vendor's express written consent. If permitted onto the Property, the Purchaser shall not enter the Property unless accompanied by a representative of the Vendor and the Purchaser shall be responsible to provide and wear all such protective headwear and footwear and any other equipment or clothing as required pursuant to the Occupational Health and Safety Act and/or any successor or other legislation and its regulations and the Purchaser agrees to indemnify and save the Vendor harmless from and against any and all losses, liabilities, charges, damages or fines that the Vendor or its agents incur as a result of the Purchaser's breach of the foregoing, and in particular the Purchaser shall indemnify and save the Vendor, its servants and agents harmless from action, causes of the action, claims and demands for, upon or by reason or any damages, loss or injury to person or property of the purchaser, or any of their friends, relatives, workmen or agents who have entered on the Property whether with or without authorization, express or implied, of the Vendor.

OCCUPANCY AND COMPLETION

24. The Purchaser agrees that the Dwelling may be occupied when the requirements of the Municipality have been complied with and the Vendor has complied with the terms of the Addendum, notwithstanding that there remains exterior or other work to be completed as hereinbefore and hereinafter set out, including but not limited to completion of requirements pertaining to the Property or the Subdivision and/or Condominium, requirements of any Development Agreement, the painting, paving of the driveway (if part of the Purchase Price), and/or any other grading, sodding and landscaping, all as hereinbefore provided. **Though the Dwelling may be occupiable by the Purchaser, the Purchaser acknowledges that the condominium development may have on-going construction activity, which construction activity may create dangers to the Purchaser and invitees, including risk of bodily harm or death. The Purchaser agrees that they must abide by all warning signs, fences and barriers and not to trespass upon areas of the Condominium that are under construction, and that in the event of any harm to the Purchaser or their invitees due to such trespassing the Purchaser shall assume full responsibility for such harm and shall indemnify the Vendor in this regard. This section may be pleaded as a full estoppel by the Vendor in the event the Purchaser raises any claims related to such harm.**

TITLE

25. The Purchaser agrees to accept title to the Property subject to the following items and the Purchaser covenants and agrees to adhere to the terms and conditions as set out therein. If requested by the Vendor the Purchaser shall accept title to the POTL and/or Property from any registered owner of same and shall accept that owner's title covenants in lieu of the Purchaser. The Purchaser agrees to satisfy themselves as to compliance with any of the following items and the Vendor shall not be obligated on Closing, the Title Transfer Date or thereafter to obtain any compliances, releases or discharges with respect to any of the following items:

- (a) any Development Agreements;

- (b) any private land owner or governmental cost sharing agreement, which agreement would govern shared use, maintenance, repair and replacement of any shared driveway, corridor amenity works, storm water management, conservation works and installation, and/or shared amenities, parks, buffer lands, services or utilities;
- (c) all covenants, licences, agreements, cost sharing agreements, easements, licences, Notices of Interest, Notices of Leases, Notices of Security Interests, any building, usage or other restrictions, airport regulations, including without limitation, restrictions implementing architectural control over the exterior finish, colour and materials of the Dwelling and/or limiting or prohibiting the installation of satellite dishes, EV chargers without Condominium/Hydro Service provider approval and installation or alteration of landscaping, fence, grading, drainage or items on the Property, whether registered now or at any time prior to the Title Transfer Date 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;
- (d) a right in the nature of an easement or license for the Vendor and its respective successors and assigns and its servants and agents to enter upon the Property at any time following completion for periods of up to ten (10) years to permit the Vendor to carry out the obligations, if any, under the Development Agreements or as imposed by any governmental authority to effect any corrective measures with respect to the Development Agreements applicable to the Property and/or Subdivision and/or Condominium and the transfer/deed of land may contain a clause to this effect;
- (e) all easements, rights of way, licenses or leases, permanent or temporary, as exist or may subsequently be granted in favour of the Municipality, any Governmental Authority, the Subdivider, any Service Provider, the Condominium Corporation, the Vendor, any owner of adjacent or neighbouring lands and/or or any public or private utility (including for the reading of any meters for Services), for the provision of utility services or other services to the Property or other neighbouring lands, including without limitation, telephone, electricity, natural gas, television cable, internet, sewers, water, 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 their conveyance, such conveyance may contain a covenant by the Purchaser for themselves, and their heirs, executors, estate trustees, successors and assigns, to grant any additional easements, rights of way, licenses or leases as may be required by the Vendor, adjacent and/or neighbouring landowner, Subdivider, any Governmental Authority, Service Provider or utility and the Purchaser further covenants and agrees to execute all documents without charge which may be required to convey or confirm any such easements, right of ways, licenses or leases, etc., and shall exact a similar covenant in any agreement entered into between the Purchaser and any subsequent purchaser from him;
- (f) the Equipment Lease or any other leased or rented equipment within the Property and any Notice of Security Interest registered in respect of the Personal Property Security Act (Ontario) in respect of any of the said leases or equipment that is the subject thereof;
- (g) such easements as may be required for access/egress, construction, servicing, utilities, sewers, maintenance or encroachment purposes and the encroachments permitted thereby, all as determined by the Vendor or Subdivider or as required by any Governmental Authority, provided that the party requesting such easement may not necessarily be the party designated to benefit by such easement;
- (h) such easements or rights of way over the Property as may be necessary to permit the Vendor or Subdivider to construct, repair and/or maintain any dwellings and/or installations on any part of any lands owned by the Vendor and the Purchaser covenants and agrees that it shall not interfere or impede the Vendor's use and enjoyment of the aforesaid easements;
- (i) a right of re-entry or licence in favour of the Vendor to enter upon the Property at any time or times for the purposes of inspecting, maintaining and/or repairing any municipal works, services and/or facilities, for a period of ten years after closing;
- (j) easements in perpetuity in favour of any public utilities commission or authority and/or private company (the "**Commission**" or "**Commissions**") over, under, upon, across and through the Property for the purposes of facilitating the installation, operation, maintenance and/or repair of a Commission's electrical plant, water services and/or hydro-electric services (and all necessary appurtenances thereto) in order to facilitate the supply of hydro-electric service to the Property, Subdivision and/or Condominium or any other neighbouring lands (the "**Hydro/Water Easement**");
- (k) easements in perpetuity in favour of any natural gas service provider (the "**Gas Company**") over, under, upon, across and through the Property for the purposes of facilitating the installation, operation, maintenance and/or repair of the Gas Company's gas lines (and all necessary appurtenances thereto) in order to facilitate the supply of gas service to the Property, Subdivision and/or Condominium and/or neighbouring lands and if so requested by the Gas Company, title shall also be subject to an agreement with the Gas Company (the "**Gas Agreement**");
- (l) easements in perpetuity in favour of, and/or agreements, with any cable television/satellite television/internet/telephone service providers (the "**Telecoms**") over, under, upon, across and through the Property or the purposes of facilitating the installation, operation, maintenance and/or repair of the Telecoms' cable television/internet/satellite television/telephone lines and equipment (and all necessary appurtenances thereto) in order to facilitate the supply of cable television, satellite television, internet, telephone service services to the Property, Subdivision and/or Condominium and/or neighbouring lands, with the Purchaser being separately billed or invoiced directly by the Telecoms for all services so consumed). The Purchaser also acknowledges that the wires, cables and fittings comprising the Telecoms are (or shall be) owned by the Telecoms;

- (m) all rights accruing to His Majesty the King, any Governmental Authority and/or any third party pursuant to and/or under the patents issued in respect of the Property by the Crown;
- (n) restrictions registered pursuant to the Land Titles Act, R.S.O. 1990, as amended as well as any one foot reserves restricting access to a public road, open development, building, electrical and/or plumbing permits or approvals that pertain to the Property or Subdivision provided that the local municipality or other regulatory authority has issued all occupancy permissions or permits or approvals as required by the Addendum in respect of the Property and/or Dwelling and in this regard the Purchaser specifically agrees that any such one foot reserve and/or open permit(s) shall not comprise a title matter, going to the root of title and/or shall not comprise a notice of violation and/or work order and the issuance of an occupancy permit by the Municipality for the Property shall be deemed to be a licence granted by such Municipality permitting passage over the said reserves pending dedication of same as part of a public road,
- (o) any open development, building, electrical and/or plumbing permits or approvals that pertain to the Dwelling provided that the local municipality or other regulatory authority has issued all occupancy permissions or permits or approvals as required by the Addendum in respect of the Dwelling and in this regard the Purchaser specifically agrees that any such open permit shall not comprise a title matter, a matter going to the root of title and/or shall not comprise a notice of violation and/or work order. In addition the Purchaser shall take title to the Property and close the transaction contemplated herein notwithstanding that there may be reserves that block access to a public road required to provide legal access to the Property, regardless of whether such reserves are situate on the Subdivision or Lands or other lands and the issuance of an occupancy permit by the Municipality for the Property shall be deemed to be a licence granted by such Municipality permitting passage over the said reserves pending dedication of same as part of a public road;
- (p) the conditions of any Record of Site Condition as well as any and all certificates of property uses or certificates of requirement as may be required by the Ministry of the Environment, Parks and Conservation in respect of any environmental conditions pertaining to the Subdivision and/or Property as may be required by any environmental laws including without limitation the Environmental Protection Act, R.S.O. 1990 c.E.19 as amended;

(and with all the items referred to in these sections (a) to (p) collectively referred to as the "**Permitted Encumbrances**");

26. The title to the Property to be good and free from all encumbrances, save and except the Permitted Encumbrances as hereinbefore provided and any other registration as hereinafter provided for in this Agreement. The title is to be examined by the Purchaser at their own expense and without the Purchaser calling 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. The Purchaser is to be allowed until 15 days prior to the Title Transfer Date hereof to examine the title at their own expense and if within that time he 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 portion of the Deposit and Extras paid to the Vendor shall be returned without interest (unless interest is required pursuant to the Addendum) and the Vendor shall not be liable for any damages or costs whatsoever, including, without limiting the generality of the foregoing, loss of bargain, loss of profit, relocation costs, loss of income, professional fees and disbursements and any amount paid to third parties on account of decoration, construction or fixturing costs, unless such compensation is required pursuant to the Addendum and/or ONHWPA. 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 Property. The Vendor shall be allowed to answer requisitions by way of a title advice statement addressed to purchasers of lands in the Subdivision and/or Condominium.
27. The Purchaser shall deliver on the Closing Date and/or Title Transfer Date, as determined by the Vendor, such declarations, undertakings, rebate forms, indemnities, forms, documents, certificates and other forms of documents as required by the Vendor in its complete discretion and in its form, including without limitation undertakings to re-adjust, HST Rebate forms assignments or credits of the HST Rebate and indemnities relating thereto, covenants to comply with the terms and conditions of all Permitted Encumbrances, assumption agreements with respect to any Permitted Encumbrances and easement and cost sharing agreements, directions re: title, Utility Agreements (or assumptions thereof), equipment leases including leases with respect to any hot water equipment, covenants, assurances, undertakings, rights of re-entry, etc., as well as all monies and funds as may be required herein (by way of cash or certified cheque, bank draft etc., as provided for in this Agreement). These documents and monies comprising part of all of the "**Requisite Deliveries**" as defined in the Document Registration Agreement governing closing, shall be delivered to the Vendor or Vendor's solicitor (as determined by the Vendor) by no later than 3:00 p.m. on the Closing Date. In the event that the Purchaser or their solicitor has not delivered the Requisite Deliveries and/or monies as hereinbefore set out at such location and by the later of such time as stipulated in this Agreement, then the Purchaser shall be deemed for all purposes to have irrevocably waived tender by the Vendor, and the Purchaser shall be estopped and forever barred from claiming any defect in the title to the Property, or any deficiency in the construction thereof, or that the Vendor was unable or unwilling to provide occupancy of the Dwelling and/or complete this transaction in accordance with the provisions of this Agreement.
28. Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written acknowledgments, undertakings, documents and/or covenants on Closing and/or Title Transfer Date. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Property. The Purchaser agrees that the Vendor

shall have a vendor's lien for unpaid purchase monies and/or any other monies payable hereunder, on the Title Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Property any time after the Title Transfer Date. The Purchaser further agrees to accept title from the registered owner of the Property and to accept such owner's title covenants in lieu of the Vendor's, in the event that the Vendor is not the registered owner of the Property on the Title Transfer Date. The Vendor shall be entitled to insert in the transfer specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to in this Agreement, and in such case, the Purchaser may be required to execute the transfer prior to the Title Transfer Date, or the Vendor may require that the Purchaser deliver their separate written covenants on the Title Transfer Date.

29. (a) The Purchaser acknowledges that the Property may be encumbered by blanket mortgages and/or encumbrances which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Property on the Title Transfer Date. The Purchaser agrees to close the transaction notwithstanding the existence of such charge(s) and accept the Vendor's Solicitors' undertaking to register (partial) discharges of such mortgages in respect of the Property upon receipt, subject to the Vendor or the Vendor's Solicitors providing to the Purchaser or the Purchaser's solicitor the following:
- (i) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, or the terms if an amount is not applicable, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Property;
 - (ii) a direction from the Vendor to the Purchaser to pay such amounts to its solicitors in trust and/or the mortgagee(s) (or to whomever the mortgagees may direct) on the Title Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Property; and
 - (iii) an undertaking from the Vendor's Solicitors to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Property upon receipt thereof and to advise the Purchaser or the Purchaser's solicitor concerning registration particulars which notification can be performed by posting same on the world wide web in a location given to the Purchaser or their solicitor.
- (b) The Purchaser shall, both before and after closing, also grant and execute any and all temporary or permanent easement(s) for the installation and/or maintenance of private and/or municipal utility or other services to the Property, or to adjacent or neighbouring properties, in favour of any governmental authorities, private and/or public utilities and/or service providers and/or to adjacent or neighbouring land owners (including without limitation, any easement(s) for maintenance purposes for all lots within the plan of Subdivision and/or Condominium where less than 1.2 meter (4 foot) side yards are being provided), as well as easements for roof overhangs and eaves troughs and easements, forthwith upon the Vendor's request. In addition the Purchaser shall at the request of the Vendor, provide on Closing a transfer or transfers of easements in favour of any adjacent lands for overhead crane swings, facilitating the installation of shoring or foundations, installing and maintaining piles and/or tie-back installations, temporary working easements for construction on adjacent lands and/or the installation of temporary hoarding on the rear yard of the POTL as required in connection with any of the previously set out easements. The Purchaser shall procure any Planning Act consents and postponements from any holders of any mortgage or encumbrance registered on the Property by which such mortgage or encumbrance is postponed to any such easements, and the Purchaser shall be responsible for all costs and expenses in granting, procuring or registering such easements or postponements (including without limitation the cost of obtaining Planning Act consents). The Purchaser acknowledges and agrees that due to the proximity of the Dwelling to adjacent Dwellings or structures, minor encroachments may exist with respect to eaves and/or exterior walls of certain dwellings, fences or other structures and the Purchaser specifically acknowledges and agrees to accept title to the Property subject to any such encroachments and such encroachments shall be deemed to be a "Permitted Encroachment" as defined above.
- (c) Other than is required pursuant to the Addendum, the Vendor shall not be obliged to provide any title deeds, abstract, occupancy permits or certificates, surveys, grading certificates, or any other evidence of title or that the Dwelling may be legally occupied, and the Purchaser shall satisfy themselves that the Dwelling may be occupied in accordance with municipal requirements. The Purchaser agrees to accept a transfer of title to the Property directly from the registered owner thereof, and to accept such owner's title covenants in lieu of the Vendor's title covenants, in the event that the Vendor is not the registered owner of the Property on closing, provided that the Vendor shall be obliged to provide such further and other covenants and undertakings as the Purchaser may be entitled to pursuant to this agreement.

PLANNING ACT

30. This Agreement is conditional upon and shall be effective to create an interest in the Property and/or POTL only if there is compliance with the subdivision control provisions as set out in the Planning Act, including without limitation Section 50 thereof, on or before the Title Transfer Date. The Vendor shall not be obliged to execute or have its solicitor execute any Planning Act statements on the transfer/deed.

MANNER OF PURCHASER'S TITLE

31. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitors thirty (30) days prior to the Closing Date with (i) a written direction as to how the Purchaser intends to take title to the Property, 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; and (ii) the name and contact information of the solicitor retained to act on the Purchaser's behalf with respect to this purchase transaction. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Closing Date engrossed in the name

of the Purchaser as shown on the face of this Agreement. Provided however the Vendor shall not be obliged to endorse the transfer/deed with respect to the Property in any name other than a Purchaser. Should the Purchaser wish to amend the manner in which title to the Property is to be engrossed and/or retain an alternative solicitor to act on their behalf following thirty (30) days prior to the Closing Date, the Purchaser hereby agrees to pay the Vendor's Solicitors' administrative fees in this regard in the amount of \$500.00 + HST per occurrence. This amount may be increased by the Vendor's Solicitors in their sole and unfettered discretion.

COSTS OF REGISTRATION AND TAXES

32. 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 and/or the Title Transfer 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 at their expense on the Title Transfer Date at the time of Closing and agrees to pay the land transfer tax in connection with the registration of the transfer/deed.

RISK UNTIL CLOSING

33. All buildings and equipment comprising the Dwelling and the Property shall be and remain at the risk of the Vendor until Title Transfer Date. Provided that from and after the Closing Date, if same occurs prior to the Title Transfer Date, the Purchaser shall provide the Vendor with proof of liability insurance as provided for herein and shall be responsible for obtaining and maintaining any insurance for his/her personal property and contents. Subject to the terms of the Addendum to the contrary, in the event of damage to the Dwelling or Property prior to the Title Transfer Date, the Vendor may either repair the damage, finish the Dwelling and complete the sale or may terminate this Agreement and have the Deposits and Extras paid by the Purchaser to the Vendor returned to the Purchaser (together with any interest required by law) and the Vendor shall thereupon be released from its obligations hereunder. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone. These provisions are subject to any overriding provisions in the ONHWPA, its regulations and/or the Addendum to the contrary.

EXECUTION OF DOCUMENTS

34. (a) The Purchaser hereby irrevocably constitutes and appoints the Vendor to be and act as their lawful attorney, in the Purchaser's name, place and stead, in order to execute the PDI Form, Tarion deposit receipt and new housing application form for the HST Rebate (if applicable) or any other documents comprising prescribed security for deposits, together with any other ancillary documents required to be executed in order to procure any available Rebate(s) of the HST applicable in connection with this transaction, as well as any deposit insurance policy (and related documents) if any. Each of the individuals comprising the Purchaser, if more than one (hereinafter referred to as the "Donor") hereby constitutes and appoints the other (hereinafter referred to as the "Donee") to be and act as the Donor's lawful agent and attorney, in order to receive such notices provided in the Addendum, and/or for the purposes of receiving notices required or desired to be delivered by the Vendor in accordance with this Agreement, acknowledging receipt of warning clause notices or of the inclusion of same within this Agreement, covenanting to indemnities required by the governmental authorities. Provided that this shall not apply in the event that any Purchaser is released from this Agreement prior to the Title Transfer Date or termination. In accordance with the provisions of *The Powers of Attorney Act R.S.O. 1990 as amended and/or The Substitute Decisions Act. S.O. 1992, as amended*, the Purchaser hereby confirms and agrees that the powers of attorney set out herein may be exercised by the attorney so appointed during any subsequent legal incapacity of the Purchaser, and may and shall only be revoked upon the death of the party giving such power of attorney or as aforesaid. Each power of attorney as granted in this agreement shall be deemed to be coupled with an interest
- (b) 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 registered in the Land Titles office where the Property is registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the attorney or the Purchaser's solicitor confirming that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents. Where a third party has been appointed as the attorney for the Purchaser, then any notices required or desired to be delivered to the Purchaser in accordance with the terms and provisions of this Agreement, may be given to the said attorney, in lieu of the Purchaser or the Purchaser's solicitor (and shall be deemed to have been received by the Purchaser when so delivered to their attorney).
- (c) Where the Purchaser herein is a corporation, or where the Purchaser is buying in trust for 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 for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein. The Vendor's consent allowing a corporate purchaser to purchase a Dwelling shall not derogate from such Purchaser's obligation to reimburse the Vendor for an amount equivalent to the Rebate (as defined herein) in the event that such corporate purchaser does not qualify for the Rebate.

EXECUTION BY A SPOUSE

35. If the Purchaser is a married person, their spouse shall, at the option of the Vendor, co-sign this Agreement to ensure the performance of the covenants hereunder including, inter alia, the payment of the Purchase Price, together with any other documents that may be required by the Vendor as ancillary thereto, including without limitation, the execution of a counterpart

of this Agreement (adding the said spouse as a party to this Agreement) and the Purchaser agrees to deliver such documentation as and when requested by the Vendor.

TENDER AND EXCHANGE OF DOCUMENTS

36. (a) The parties acknowledge that on the Title Transfer Date this transaction shall be completed electronically and accordingly there will be no exchange of documents at the Land Registry Office between the parties or their respective solicitors. Any tender of documents or monies hereunder, including those required to be exchanged on the Closing Date and/or Title Transfer Date, shall be made respectively upon the Vendor or the Purchaser, or upon their respective solicitors, as hereinafter set out and any money shall be tendered by certified solicitor's trust cheque or bank draft of a chartered bank or trust company, wire transfer (using Large Value Transaction protocols) as determined by the Vendor or, if permitted by the Vendor, by direct deposit of the monies into the Vendor's solicitor's trust account in accordance with the requirements provided by such Vendor's solicitor. The Vendor shall be allowed to tender and deliver documentation to the Purchaser by posting the documentation required to be delivered to the Purchaser on the Closing Date and/or the Title Transfer Date on an internet web site on the world wide web, and providing notice to the Purchaser and/or his/her solicitor of the method of accessing such documents on such internet site and the internet address of such web site, or by electronic mail or telefacsimile and the Vendor shall be entitled to charge the Purchaser the costs of any upload costs for the use of such web site or delivery costs. The Vendor shall not be obliged to provide originals of such documents. In the event the Vendor's documents are posted on such site, said documents may be executed electronically in accordance with the Electronic Commerce Act (Ontario) and the posting of such documentation, electronically signed where required, and the notification to the Purchaser's solicitor or the Purchaser of where on the intra-net and/or world wide web such documents can be accessed, shall be deemed to effective tender of such documents on the Purchaser and/or their solicitor, as hereinbefore set out. Notwithstanding anything set out herein to the contrary, any tender upon the Vendor on the Closing Date and/or Title Transfer Date must be made at the offices of its solicitor during normal business hours, which shall be deemed to be 9:00 a.m. to 4:00 p.m. on any business day.
- (b) The Purchaser shall deliver on the Closing Date and/or Title Transfer Date, such declarations, certificates, affidavits, undertakings, indemnities, directions, forms, documents, certificates and other documents as required by the Vendor in its discretion, as well as all monies and funds as may be required herein (by way of certified cheque, bank draft, wire transfer, etc., as provided for in this Agreement), including inter alia, the "Requisite Deliveries" as defined in the Document Registration Agreement governing closing, to the Vendor or Vendor's solicitor (as determined by the Vendor) by no later than 3:00 p.m. on the Closing Date or Title Transfer Date as the case may be. In the event that the Purchaser or their solicitor has not delivered the Requisite Deliveries and/or monies as hereinbefore set out at such location and by the later of such time as stipulated in this Agreement, then the Purchaser shall be deemed for all purposes to have waived tender by the Vendor, and the Purchaser shall be estopped and forever barred from claiming any defect in the title to the Property, or any deficiency in the construction thereof, or that the Vendor was unable or unwilling to provide occupancy of the Dwelling and/or complete this transaction in accordance with the provisions of this Agreement.

ELECTRONIC REGISTRATION

37. (a) The parties hereto agree that if the electronic registration system (the "**Teraview Electronic Registration System**" or "**TERS**") is operative in the applicable Land Titles Office, then, at the option of the Vendor's solicitor, the following provisions shall prevail, namely:
- (i) the Purchaser shall be obliged to retain a lawyer, 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 this transaction. The Purchaser shall advise the Vendor of their lawyer no later than thirty days prior to the Closing Date and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (the "Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be delivered by the Vendor's solicitor to the Purchaser's lawyers no later than 7 days before the Title Transfer Date.
- (ii) the delivery and exchange of documents, monies and keys to the Dwelling (and with "exchange" being the delivery of documents, monies and keys by each of the parties hereto as provided for in this Agreement), and the release thereof to the Vendor and the Purchaser, as the case may be:
- (A) shall not occur at the same time as the registration of the transfer/deed (and other registerable documentation);
- (B) shall be governed by Document Registration Agreement, pursuant to which the solicitor receiving any 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 Document Registration Agreement;
- (b) the Purchaser shall be obliged to deliver all documents and funds as may be required to close the transaction to the office of the Vendor's solicitor on or before the Closing Date and/or Title Transfer Date as the case may be, in accordance with the tender provisions of this Agreement;
- (c) the Vendor may deliver all documents required for closing on the Closing Date and/or Title Transfer Date, save and except for the electronic deed, to the Purchaser's solicitor, with the Vendor's documents executed electronically in accordance with the Electronic Commerce Act 2002 (Ontario);

- (d) if the Purchaser's lawyer is unwilling or unable to complete this transaction via TERS, in accordance with the provision contemplated under the Document Registration Agreement, then said lawyer (or the authorized agent thereof) shall be obliged to personally attend at the office of the Vendor's solicitor, at such time on the scheduled Closing Date and/or Title Transfer Date as may be directed by the Vendor's solicitor, in order to complete this transaction via TERS utilizing the computer facilities in the Vendor's Solicitors office;
- (e) the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive a completed electronic transfer/deed to the Dwelling for release and registration until the balance of the funds due on closing (as well as all other documents as may be required by the Vendor), in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transferred to the Vendor's solicitor (or in such other manner as the latter may direct) at its offices, prior to the release of the transfer/deed for registration;
- (f) documents to be registered on title to the Dwelling may be delivered by the Vendor to the Purchaser or its solicitor party hereto by telefax or email (or by a similar system reproducing the original), provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto. The Purchaser and/or its solicitor shall be obliged to provide the Vendor with a copy of the registered transfer forthwith after the Title Transfer Date;
- (g) Notwithstanding anything contained in this Agreement to the contrary, 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 solicitor has: delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of this Agreement (including delivery of such documents via the internet); and has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the co-operation or participation of the Purchaser's solicitor without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and/or funds and without any requirement to have an independent witness evidencing the foregoing. If TERS is not used for the completion of this transaction then an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has electronically and/or personally delivered all closing documents and deliveries to the Purchaser's solicitor in accordance with the provisions of this Agreement without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents and deliveries and without any requirement to have an independent witness evidencing the foregoing. The parties acknowledge and agree that keys are not included in the deliveries and are to be released at the office or on-site office of the Vendor once the transaction contemplated herein is completed and therefore will not be available with the exchange of documents, deliveries and funds, and are accordingly not required for a tender.

38. Electronic Closing System and Document Delivery: The Vendor's Solicitors will be selecting and utilizing an Electronic Closing System. The Purchaser acknowledges and agrees that the Purchaser and the Purchaser's solicitor will be required to use the Electronic Closing System so selected by the Vendor, in order to complete the interim occupancy closing and the final closing of this purchase and sale transaction. Where the Electronic Closing System utilized by the Vendor provides for an electronic signature capability in connection with the execution, witnessing and/or commissioning of the interim occupancy and/or final closing documents, then the Purchaser and the Purchaser's solicitor shall be obliged to obtain and/or provide the operator or administrator of the Electronic Closing System with the requisite credentials, together with whatever additional information and/or documentation that the aforementioned operator or administrator of the Electronic Closing System may desire or require in order to ensure and/or validate the identity and authentication of the Purchaser and the Purchaser's solicitor respectively, and the due execution of said interim and final closing documents. The Purchaser and/or the Purchaser's solicitor shall be responsible for the payment of any user-fee or administration fee so charged by the operator or administrator of the Electronic Closing System on a per dwelling unit sale transaction basis, and said user-fee or administration fee shall reflect the fee or rate that is charged by the operator or administrator of the Electronic Closing System as at the final closing of this purchase and sale transaction, with no requirement on the part of the Vendor to pay (or to contribute towards) any portion of said user-fee or administration fee. At the Vendor's sole option or election, the aforementioned user-fee or administration fee may be charged to the Purchaser in the statement of adjustments on final closing, or be charged to (and correspondingly paid for by) the Purchaser or the Purchaser's solicitor directly to the operator or administrator of the Electronic Closing System.

RELEASE OF KEYS

39. The Purchaser acknowledges that the keys to the Property shall be available for release to the Purchaser at the site or other office of the Vendor. In the alternative the Purchaser covenants and agrees that the Vendor may deliver keys on closing by way of leaving the keys and means of access in a lock box at the Property and providing the Purchaser, via electronic communication, with the lock box code upon the closing of this transaction. The Purchaser acknowledges and agrees that either of these arrangements shall constitute a valid tender of keys on the Purchaser and the Purchaser acknowledges that keys shall only be released following the registration of the transfer/deed and that if the transaction is completed after the Vendor's regular business hours, the keys may not be available until the next business day.

FORCE MAJEURE

40. Whenever (and to the extent that) the Vendor or Subdivider are prevented, hindered or delayed in the fulfilment of any obligation hereunder, or in the doing of any work by reason of an "act of force majeure" or incident causing "Unavoidable Delay", then, save and except to the extent as provided for or restricted in the Addendum to the contrary, such party's liability to perform such obligation shall be postponed, and such party shall be relieved from any liability in damages or otherwise for breach thereof, for so long as (and to the extent that) such prevention, hindering or delay continues to exist. This right is intended to provide for those instances or situations not provided for in the Addendum, if any. An incident of "force majeure" shall have the same meaning as an incident comprising "Unavoidable Delay" as defined in the Addendum. The terms of the Addendum shall prevail

in the event of any conflict (to the extent of such conflict) between the terms of this Section and the Addendum. and accordingly the Purchaser agrees that they shall not have any claim for specific performance.

NON-REGISTRATION, ASSIGNMENT AND POSTPONEMENT AND SUBORDINATION

41. (a) The Purchaser hereby acknowledges the full priority of any mortgages and ancillary security registered on title to the Property and/or Lands from time to time, including inter alia, any land, bonding, development, equity and/or construction financing mortgages secured by the Property and/or Lands over their interest as Purchaser for the full amount of the said mortgages or financing, notwithstanding any law or statute to the contrary and agrees to execute all acknowledgements or postponements required to give full effect thereto. Without limiting the generality of the foregoing, the Purchaser agrees that this Agreement shall be subordinated to and postponed to all such mortgages and ancillary security (whether presently registered or to be registered on title to the Property) and any advances made thereunder from time to time, and to any Permitted Encumbrances, easements, Development Agreements or any other agreements referred to herein to which title may be subject. The Purchaser agrees to execute all necessary documents and assurances to give effect to the foregoing as required by the Vendor. Any breach by the Purchaser of this section shall be considered a material breach. In no event shall the Purchaser be deemed or construed to have any legal, equitable or proprietary interest whatsoever in the Property or Subdivision (or an portion thereof) prior to the completion of this transaction and the payment of the entire Purchase Price to the Vendor or the Vendor's Solicitors as hereinbefore provided. **The Purchaser's only interest shall be this agreement and accordingly the Purchaser agrees that they shall not have any claim for specific performance.**
- (b) The Purchaser further covenants and agrees that he will in no way, directly or indirectly, assign, convey, list/advertise for sale or for lease, sell, lease or transfer their rights under this Agreement prior to the Title Transfer Date to any other person without the consent of the Vendor in writing, which consent may be withheld in the Vendor's sole discretion, and that he will at no time register or attempt to register this Agreement on title to the Property by way of caution, deposit, assignment or in any way whatsoever, or register a certificate of pending litigation and it is expressly agreed by all parties hereto that any such registration or attempt by the Purchaser or anyone acting for or through them shall, at the option of the Vendor, entitle the Vendor to terminate this Agreement and make it absolutely null and void and any monies paid under this Agreement, including inter alia all deposit monies together with all monies paid for any Extras or changes to the Property, may be retained by the Vendor as its liquidated damages, and not as a penalty, in addition to (and without prejudice to) any other rights or remedies available to the Vendor at contract, law or equity. In the event that this Agreement, a caution, certificate of pending litigation or any other instrument whatsoever is registered against or dealing with the title in contravention of this provision, then the Purchaser hereby appoints the Vendor their true and lawful attorney pursuant to The Powers of Attorney Act R.S.O. 1990, as amended and/or The Substitute Decision Act 1992, as amended for the purposes of removing the contract, caution, certificate of pending litigation or any other instrument from title, including the giving of any discharge, the lifting of any caution, the granting of any order or the assignment of any rights pursuant to this Agreement and this power of attorney shall be deemed to be coupled with an interest. The Purchaser shall bear all costs incurred by the Vendor in the exercise of its function pursuant to this power of attorney. Further, the Purchaser hereby covenants and agrees that at any time prior to Title Transfer Date any default by them in the performance of any of their covenants or obligations contained herein shall entitle the Vendor, 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. The Vendor shall have the right to assign this Agreement, provided that any such assignee shall be bound by all of the covenants made by the Vendor herein, and upon such assignment, the Vendor shall thereupon be released from all obligations hereunder, unless provided for in the Addendum to the contrary.
- (c) The Purchaser further acknowledges that the Vendor's consent to assign this agreement, unless otherwise noted in writing, does not constitute permission to advertise and/or list the property for sale on the Multiple Listing Service ("MLS") or any other public or private database or medium for advertisement, and/or conduct any public open house showings of the Property. Absent the Vendor's explicit consent in writing, such a listing, advertisement and/or showing will constitute an act of default under this agreement.
- (d) The Purchaser further covenants and agrees that until the Vendor receives the entire Purchase Price, that:
- (i) he will not sell, assign, convey any interest, mortgage, pledge, lien or in any way convey, sell, assign, transfer and/or encumber the Property or any interest therein, either directly or indirectly;
 - (ii) if an execution is filed against him/her and/or the Property he/she will forthwith have the execution removed;
 - (iii) if an execution is registered against person(s) with a similar name(s), he/she shall execute all documents required by the Vendor in its discretion, to evidence that he is not the same person(s) named in such execution(s), sufficient to enable the Vendor to obtain a clear execution certificate from the local Land Titles Office.

TERMINATION WITHOUT DEFAULT

42. In the event this Agreement is terminated 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 or for optional upgrades, changes or Extras ordered by the Purchaser, save and except as provided for in the ONHWP, its regulations or the Addendum to the contrary. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever for any loss of bargain or for any professional or other fees paid in relation to this transaction. It is understood and agreed by the parties that if

construction of the Dwelling is not completed in accordance with the provisions of this Agreement on or before the Closing Date, or any extension thereof, the Vendor's responsibility shall only be limited to those costs, damages and expenses that the Purchaser may claim pursuant to the ONHWPA and/or the Addendum.

PURCHASER DEFAULT AND TERMINATION FROM PURCHASER'S DEFAULT

43. In the event that the Purchaser is in default with respect to any of their obligations contained in this Agreement, as amended from time to time and/or any schedules hereto, and/or any other agreement of purchase and sale entered into with the Vendor with respect to any other dwelling in the Subdivision or any other property being developed by the Vendor (with this Agreement and/or any other aforesaid agreement(s) being hereinafter collectively referred to as the "Dwelling Agreements") on or before Closing, then the Vendor may, at its sole option, unilaterally declare the Purchaser in default and in such circumstances, all of the Purchaser's rights, benefits and privileges contained in the Dwelling Agreements shall be automatically and without further notice, suspended. In the event of any default by the Purchaser, the Vendor shall have the right in its complete, unilateral and unfettered discretion, to declare the Dwelling Agreements to be terminated and of no further force or effect, whereupon all deposit monies theretofore paid, together with all monies paid for any extras or changes to the Dwelling, administration fees, extension fees and/or legal fees, paid by the Purchaser pursuant to this Agreement, may be retained by the Vendor as a true deposit and not as a partial payment of the purchase price or as a penalty and/or any pre-estimate of damages. The Purchaser covenants and agrees that such termination and forfeiture of such monies shall be in addition to, and without prejudice to, any other rights or remedies available to the Vendor at contract law and/or equity arising out of such breach by the Purchaser including the right to claim costs of the rectification and/or removal of Unlawful Works, other damages, carrying costs, and interest from the date of termination and interest on all such amounts at the rate of 18 percent per annum calculated daily not in advance until paid. In the event that the Purchaser defaults under this Agreement then the Purchaser specifically waives and all right to rectification, compensation for delayed as provided for by the ONHWPA, nor shall the Purchaser, at any time, have the right to re-establish time being of the essence and/or establish a new closing date, if such default is the Purchaser's failure to complete this Agreement on the Closing Date.
44. In the event of the termination of this Agreement by reason of the Purchaser's default as aforesaid, then the Purchaser shall be obliged to forthwith vacate the Dwelling (or cause same to be forthwith vacated) if same has been occupied (and shall leave the Dwelling in a clean condition, without any physical or cosmetic damages thereto, and clear of all garbage, debris and any furnishings and/or belongings of the Purchaser), and shall execute such releases and any other documents or assurances as the Vendor may require, in order to confirm that the Purchaser does not have (and the Purchaser hereby covenants and agrees that they do not have) any legal, equitable or proprietary interest whatsoever in the Dwellings and/or the Property (or any portion thereof), and in the event the Purchaser fails or refuses to execute same, the Purchaser hereby appoints the Vendor to be their lawful attorney in order to execute such releases, documents and assurances in the Purchaser's name, place and stead, and in accordance with the provisions of the POAA, and the Purchaser hereby declares that this power of attorney may be exercised by the Vendor during any subsequent legal incapacity on the part of the Purchaser. In the event the Vendor's Solicitors or an escrow agent is/are holding any of the deposits in trust pursuant to this Agreement, then in the event of default as aforesaid, the Purchaser hereby releases the said deposit holders from any obligation to hold the deposit monies, in trust, and shall not make any claim whatsoever against the said solicitors and the Purchaser hereby irrevocably directs and authorizes the said solicitors to deliver the said deposit monies and accrued interest, if any, to the Vendor. The Vendor shall on or after the Closing Date, have a Vendor's Lien on the Dwellings with respect to any unpaid portion of the Purchase Price or any amount payable by the Purchaser to the Vendor hereunder.

CAUSE OF ACTION

45. The Purchaser acknowledges and agrees that notwithstanding any rights which he might otherwise have at law or in equity arising out of this Agreement, he shall not assert any of such rights, nor have any claim or cause of action (as a result of any matter or thing arising under or in connection with this Agreement) 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 found to be a nominee or agent 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 or proceeding brought by the Purchaser to assert any of such rights, claims or causes of action. In the event the Vendor's solicitor is holding any of the Deposits and/or Extras in trust pursuant to this Agreement, then in the event of a default by the Purchaser, the Vendor's solicitor shall be entitled to pay and release to the Vendor the said Deposits and/or Extras together with any interest accrued thereon, provided the Vendor has delivered to its solicitors a statement of 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 deposit and accrued interest, if any. The Purchaser hereby releases the said solicitors from any obligation to hold the Deposits and/or Extras, 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 and accrued interest, if any, to the Vendor.

LIMITATION

46. 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. The rights, remedies and recourses of the Purchaser in connection with this Agreement are limited to the Vendor, notwithstanding that the Vendor may be, or be deemed to be by law, acting as an agent or otherwise on behalf of some other person, firm, corporation or other entity and the Purchaser hereby agrees that with respect to this Agreement it shall not have any rights, remedies or recourse against such other person, firm, corporation, or other entity at law or otherwise. The Vendor

shall have the right to assign or transfer this Agreement in its sole discretion. The Purchaser shall be obliged to take title from any third party or the Subdivider holding title to the Property.

NOTICES AND IRREVOCABLE DATES

47. (a) Any notice or document required or desired to be given to the Purchaser in accordance with the terms of the Addendum shall be delivered in accordance with the terms of such Addendum. For all other notices ("Non-Addendum Notices"), if any, notice shall be deemed to have been sufficiently given if same is in writing (electronically or on paper), and either personally delivered to the Purchaser or to their solicitor (at the address of the Purchaser or the Purchaser's solicitor as in this Agreement, or as subsequently confirmed by the Purchaser or the Purchaser's solicitor after the acceptance of this offer), or mailed by prepaid ordinary post or by registered mail, or sent by facsimile transmission, addressed to the Purchaser or to their solicitor (as the case may be) and/or delivered by electronic mail, and any such document or notice shall be deemed to have been given on the date of personal delivery, or on the date of telefacsimile transmission or electronic mailing (provided a confirmation of transmission receipt is produced at the time of telefacsimile transmission and/or a delivery receipt in respect of the electronic mailing is produced confirming the date and time of such electronic mailing), or on the date of registered mailing, or on the second (2nd) day (excluding Sundays and statutory holidays) after the date of ordinary mailing, as the case may be. In addition, any closing document required or desired to be given to the Purchaser by the Vendor on the Closing Date and/or Title Transfer Date shall be deemed to have been sufficiently given if same is posted on a web site and the Purchaser has been notified of such posting by notice confirming same delivered by personal delivery, telefax, electronic mail, registered and/or ordinary mail in accordance with the terms set out above. Any Non-Addendum Notices sent to the Purchaser and/or their solicitor at the address, telefacsimile number and/or e-mail address provided by the Purchaser and/or their solicitor shall be deemed to have been delivered to all of the Purchasers even if he/she/they do not reside at such municipal address or share or have access to such e-mail address, and the Purchaser specifically appoints that Purchaser residing at such address or controlling such e-mail address as his/her/their agent for receiving notices under this Agreement.
- (b) Any Non-Addendum Notices or document desired or required to be given to the Vendor shall be deemed to have been sufficiently given if same is in writing and personally delivered or telefaxed to an officer of the Vendor at the address noted below (or at such other address as the Vendor may designate from time to time, upon notice being given to the Purchaser or the Purchaser's solicitor as hereinbefore provided), with a copy of same to be personally delivered or telefaxed to the Vendor's solicitor, and any such document or notice shall be deemed to have been given on the date of such personal delivery, or on the next day (excluding Saturdays, Sundays and statutory holidays) following the date of facsimile transmission (provided a confirmation of transmission receipt is produced at the time of facsimile transmission). Notwithstanding the foregoing, this provision shall not apply to the exchange of electronic documents created in TERS between the respective solicitors for the Vendor and Purchaser, and such exchange of electronic documents shall take place utilizing TERS and the electronic transmission format required herein, and documents messaged or access permitted through the TERS system shall be deemed to have been delivered on the date and time same were messaged and/or released as such date is shown on the TERS system. Any documents messaged after 5:00 p.m. (Toronto time) shall be deemed to be delivered and received on the next day that TERS system is available for the registration.
- (c) This offer by the Purchaser, constituted by his/her/their execution of this Agreement, shall be irrevocable by the Purchaser until the 5th day (excluding Saturday, Sunday or any statutory holiday) following the date of their execution of this Agreement as set forth below, after which time, this offer may be withdrawn, and if so, same shall be null and void and the Deposit shall be returned to the Purchaser without interest or deduction. If the Vendor executes this Agreement before the Purchaser then in such event this offer by the Purchaser, shall be irrevocable by the Purchaser until 11:59 p. m, on the 2nd business day following the date of its execution of this Agreement, after which time, this offer may be withdrawn by notice in writing to the Purchaser.
- (d) If the Purchaser moves from the address set out on the Addendum and/or changes any of the relevant contact information provided on the Addendum and fails to notify the Vendor of the change or new contact information, then delivery of such notices shall be deemed to be effective if made to the address, fax number or email address as set out on the Addendum even if the Purchaser does not receive notice of same.

CONSTRUCTION LIENS

48. The Purchaser acknowledges and agrees that the monies paid to the Vendor as Deposits or Extras, shall not be recognized and treated for the purposes of the Construction Act, as monies held in trust pursuant to the provisions of the Act. The Purchaser shall be deemed and construed to be a "home buyer" within the meaning of the Construction Act (and shall not constitute an "owner" as defined in Section 1(1) thereof), and as such, the Purchaser shall not be entitled to demand that any holdback of the Purchase Price be maintained for construction liens on the Closing Date.

TIME OF THE ESSENCE

49. Time shall be of the essence of this Agreement in all respects, and any waiver, extension, abridgement or other modification of any time provisions shall not be effective unless made in writing and signed and exchanged by the parties hereto or by their respective solicitors who are hereby expressly authorized in that regard.

NON-MERGER, VENDOR'S LIEN

50. The Purchaser's covenants and agreements hereinbefore and hereinafter contained shall not merge on the Title Transfer Date and/or Closing, but shall remain in full force and effect according to their terms and shall be binding upon the Purchaser and its

heirs, executors, administrators, successors and assigns, notwithstanding the conveyance of title to the Property to the Purchaser and the payment of the Purchase Price and other monies therefor. The Purchaser agrees to give to the Vendor any further written assurances as to the non-merger of its covenants, on, before and after closing, if so requested by the Vendor. The Purchaser acknowledges and agrees that the Vendor may reserve a Vendor's lien, in accordance with the Vendor's usual form, to secure any unpaid portion of the Purchase Price and/or any other monies owing to the Vendor by the Purchaser in connection with this transaction (including all remedial rectification costs incurred by the Vendor) and may register a caution or a notice of such Vendor's lien against the Property. The Vendor will however, upon request, deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's lien or a withdrawal of caution but only after all monies owing to the Vendor by the Purchaser have been duly paid to the Vendor by the Purchaser, including without limitation, the repayment of any adjustments resulting from this transaction.

CONSUMER REPORTS

51. The Purchaser is hereby notified that a consumer report containing credit and/or personal information may be referred to at any time in connection with this transaction and the Purchaser hereby consents to such report being obtained by the Vendor.

PRIVACY MATTERS

52. The Purchaser hereby acknowledges that this transaction requires the supply of personal information, and therefore, in order to comply with any and all applicable federal and/or provincial privacy legislation (including without limitation PIPEDA), **the Purchaser hereby consents to the Vendor's collection, dissemination, and use of the Purchaser's personal information**, including without limitation, the Purchaser's name, home and business address, personal and business e-mail address, telefax/telephone number, age, date of birth and marital status, residency status, social insurance number (for the purposes described below), the Purchaser's financial information, suite design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes and future marketing purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide such personal information to anyone other than:

- (a) any companies or legal entities that are associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other projects or properties 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;
- (b) one or more third party sales, marketing, advertising and/or data processing companies which handle or process sales and/or 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 projects and/or related services to the Purchaser and/or members of the Purchaser's family;
- (c) 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, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated take-out lender(s), Tarion and/or any warranty bond provider and/or excess deposit insurer, required in connection with the development and/or construction financing and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (d) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof), including without limitation, 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;
- (e) any contractors, subcontractors, trades, subtrades, suppliers and/or sub-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 home constructed upon the Property and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (f) one or more providers of cable television, telephone, telecommunication, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) and/or any other companies involved with the provision of metering or submetering services for utilities supplied to the Property and/or any equipment supplier supplying equipment to the home constructed upon the Property;
- (g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office, the Ministry of Finance for the Province of Ontario (ie with respect to Land Transfer Tax), and Canada Revenue Agency (ie with respect to the HST);
- (h) Canada Revenue Agency, with respect to any information required to be provided to them in connection with the residency or non-residency status of the Purchaser and/or as may be required in respect of any goods or services taxes issue;
- (i) the Vendor's Solicitors, for the purposes of completing this transaction and reporting same to the Vendor and/or any requisite Governmental Authority (including the Municipality for the purposes of amending property tax records);
- (j) any real estate agent or real estate broker in involved in the Purchaser's purchase of the Property;

- (k) any end-to-end identity verification and authentication solutions service provider and any corporations or entities providing virtual sales facilities and/or remote documentation execution services; and,
- (l) any person, where the Purchaser further consents to such disclosure(s) required by law.

FINANCIAL TERMS, FINANCIAL INFORMATION AND DEPOSITS

53. Initial Provision: The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. Provided that same does not contravene or is provided for in the Addendum, the Purchaser agrees to deliver to the Vendor or the Vendor's designated lender, within five (5) days of the acceptance of this Agreement by the Vendor, all necessary Financial Information 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 of the sale transaction, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. The Vendor may require that any mortgage approvals be provided from scheduled banks (including Schedule 1 banks), trust and loan corporations and/or credit unions acceptable to the Vendor and with such approvals to be on terms acceptable to the Vendor in its discretion. Conditional approvals, including but not limited to, approvals conditional on proof of employment or business income, or outstanding debt payments, may not be accepted by the Vendor. The Purchaser is advised that approvals from mortgage brokers may not be accepted as proper Financial Information.
54. Provision of Financial Information Prior to Closing: If requested by the Vendor, the Purchaser agrees to deliver to the Vendor at the Vendor's offices, one or more times and from time to time, on or before dates specified by the Vendor, all Financial Information and personal information required by the Vendor in its discretion in order to evidence the Purchaser's ability to pay any and all deposits and the balance of the Purchase Price on the closing of the sale transaction, including inter alia, mortgage approvals on terms required by the Vendor, written confirmation satisfactory to the Vendor of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. The Vendor reserves the right to require more stringent mortgage approvals or more detailed proof of financial resources than provided pursuant to the Initial Provision described in the paragraph above as part of the Financial Information to be provided from time to time. **The Purchaser acknowledges and agrees that the Vendor may request such information one or more times and from time to time prior to closing, including, inter alia, prior to the construction start of the Dwelling or servicing of the Subdivision and/or at such times as required by the Vendor's construction lender and/or if there are any increases in the prime interest rate published by the Bank of Canada.** Such Financial Information as required by the Vendor may include a mortgage commitment from one or more lenders as approved by the Vendor in its sole discretion and/or any construction lender. The said mortgage commitment shall be on such terms and contain such information as required by the Vendor and/or said lender, in its or their discretion and may be required to include, inter alia, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement. The Purchaser further agrees to re-fresh and/or provide such Financial Information within ten (10) days of request by the Vendor, from time to time and at any time prior to the Closing Date.
55. Financial Covenants: The Purchaser agrees to complete and execute all mortgage application forms, whether provided by the Vendor or as required by the Purchaser to obtain the required mortgage approvals as noted above, truthfully and to the best of his or her or their ability. The Purchaser hereby specifically authorizes and directs any mortgagee or financial institution giving the Purchaser purchase financing for the Property, Subdivision and/or Lands, to provide to the Vendor a copy of all mortgage commitments and ancillary Financial Information in respect of same and all revisions thereto, together with all other associated documentation. In the event that the Purchaser fails to submit the Financial Information, evidence and/or documents for approval within the time periods as hereinbefore set forth or as required by the Vendor, or if the Financial Information, evidence and/or documentation submitted pursuant to the provisions of this Agreement or any amendment thereto is, in whole or in part, false or misleading, or if the Purchaser fails or refuses to disclose any relevant facts pertaining to his financial circumstances or abilities, or if such Financial Information confirms that the Purchaser does not have the financial ability to complete this transaction, then the Purchaser shall be deemed to have committed a Default under this Agreement, and the default provisions of this Agreement shall apply. The Purchaser acknowledges and agrees that they are aware that construction lenders providing development and construction financing to the Vendor may require updating of the Financial Information from time to time as a condition of such financing and therefore agrees that the failure to provide the truthful and accurate Financial Information as and when required by the Vendor shall be considered a Default pursuant to this Agreement. **If any form of Financial Information is accepted by the Vendor from time to time, this shall not prevent the Vendor from refusing to accept such form or level of information when subsequently requiring that the Financial Information be refreshed or provided from time to time.**
56. Where Deposits are required to be paid by an Escrow Agent: All deposits required by Tarion and/or by law to be paid in trust, shall be held by the Escrow Agent in a designated trust account, and shall be released only in accordance with the provisions of the ONHWPA and the regulations thereto, as amended. The Purchaser hereby irrevocably authorizes and directs the Escrow Agent to release the deposit monies as may be permitted by the ONHWPA and/or Tarion and hereby releases and forever discharges the Escrow Agent from any claim or liability in this regard. The foregoing may be pleaded as an estoppel or bar to any future action by the Purchaser. The Purchaser hereby irrevocably appoints the Vendor as his agent and lawful attorney, in the Purchaser's name, place and stead to complete any prescribed security obtained by the Vendor, if any, including without limitation all deposit insurance documentation, policies, deposit receipts, receipts, etc., and in accordance with the POAA and Substitute Decisions Act, and the Purchaser confirms and agrees that this power of attorney may be executed by the Vendor during any subsequent legal incapacity of the Purchaser. Without limiting the generality of the foregoing, the Purchaser acknowledges that the Escrow Agent may be holding deposit funds in trust as an escrow agent acting for and on behalf of the Warranty Program or deposit insurance company under the provisions of a Deposit Trust Agreement ("DTA") on the express understanding and agreement that as soon as security provided for by Tarion and/or the ONHWPA for said deposit monies has been provided, the Escrow Agent shall be entitled to release and disburse said funds to the Vendor (or to whomsoever and in

whatsoever manner the Vendor may direct and the Purchaser waives all claims as against the Escrow Agent with respect to such release of deposits.

DEVELOPMENT MATTERS AND REZONING OF ADJACENT LANDS

57. The Purchaser acknowledges that the Vendor or the Vendors' assigns or related or affiliated corporation(s), or the Subdivider, may apply to rezone or subdivide or amend the Official Plan and/or obtain site plan approval with respect to lands within, or adjacent to or in the neighboring vicinity of the lands contained within the plan of subdivision encompassing the Property and/or any lands within the Municipality, County or Region in which the Property is situate, and the Purchaser hereby covenants and agrees that it shall not oppose any such official plan amendment, rezoning, condominium and/or subdivision application(s), site plan approval applications, or any other applications ancillary thereto, including without limitation, any application(s) made for a minor variance before the relevant Committee of Adjustment or any other governmental body or authority having jurisdiction so as to enable the Vendor or its nominee to sever lands, grant easements, change the setback requirements of such lands, the present use of such lands or any part thereof, or to vary the density coverage, dwelling count, size of lots or yield thereof, or for any other lawful purpose, and 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. The Purchaser further covenants and agrees to extract a covenant similar to the foregoing from its immediate successors in title to the Property, and shall specifically include such a restrictive covenant in any subsequent conveyance, transfer or other disposition of the Property, and shall assign the benefit of such covenant to the Vendor or the Vendor's nominee forthwith upon the Vendor's request.

CONDOMINIUM PROVISIONS

58. In addition to purchasing the Property, the Purchaser hereby agrees that he/she/they is/are purchasing a common interest in the Condominium as more particularly described in the Condominium Documents on the terms and conditions as hereinafter.

- (a) That portion of the Purchase Price applicable to the common interest in the Condominium shall be Two (\$2.00) Dollars which shall be payable as part of the monies due on the Title Transfer Date from the Purchaser to the Vendor. There is no deposit payable by the Purchaser for the purchase of the common interest in the Condominium.
- (b) The Purchaser agrees to accept title subject to the Creating Documents and such of the Condominium Documents registered from time to time (notwithstanding that same may be amended or varied from the proposed Condominium Documents provided to the Purchaser), as well as any other those interests, easements, encumbrances, covenants and other registered documents as permitted in accordance elsewhere in this Agreement. The Purchaser further acknowledges that upon receipt of a Transfer/Deed of Land to the POTL, that the common interest in the Condominium Corporation cannot be severed from the Property upon any subsequent sale of the POTL.
- (c) The Purchaser acknowledges that the Condominium, the common elements and the purchase of a common interest in the Condominium are not warranted by Tarion under the ONHWPAA.
- (d) The Purchaser acknowledges that the roadway and parking area common elements of the Condominium Corporation will not be constructed to the standards and/or requirements, if any of the Municipality, for public roads and services. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for said 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 their 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 or as it may require in its discretion, 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, or as may be required by the Vendor in its discretion. Such changes may be to the plans and specifications existing at inception of the Condominium 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.
- (e) In the event that for any reason whatsoever, the Condominium has not been registered by the Closing Date or if the Vendor is unable to deliver to the Purchaser on or before Closing, a conveyance of the Property, with title in accordance with the provisions of this Agreement, then the Vendor at its option, may require that the Purchaser close the purchase transaction and take possession of the POTL on the Closing Date and enter into the Occupancy Licence.

MISCELLANEOUS

59. Successors, Gender and Other Matters: The meanings of the words and phrases used in this Agreement and in any schedules annexed hereto shall have the meanings ascribed to them in the Act, unless this Agreement or the context otherwise requires a different meaning for same. This Agreement shall be read with all changes in gender and number required by the context. Any headings used throughout this Agreement are for ease of reference only, and shall not be deemed or construed to form a part of this Agreement. 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.

60. One of More Purchasers: If the Purchaser comprises more than one individual, then all individuals comprising the Purchaser shall be deemed and construed to have acquired the Property on joint account with right of survivorship, and accordingly, should any of the individuals comprising the Purchaser die before the Title Transfer Date, then the Vendor is hereby authorised and directed to engross

the deed/transfer of title in the name of the surviving individual(s) comprising the Purchaser, without requiring probate of the deceased individual's last will and testament.

JOINT AND SEVERAL LIABILITY

61. This Agreement of Purchase and Sale shall be governed by the laws of the Province of Ontario. If more than one individual, partnership and/or company comprises the Purchaser, then all of the covenants, obligations and agreements of the Purchaser herein shall be deemed and construed to be the joint and several covenants, obligations and agreements of all the individuals, partnerships and companies comprising the Purchaser.

SEVERABILITY

62. In the event of any conflict or inconsistency between the terms of this Agreement and the Addendum then the terms of the Addendum shall prevail and the terms of this Agreement in conflict or inconsistent shall be deemed to be severed from the Agreement without affecting the validity and/or enforceability of the balance of the Agreement. If any provision of this Agreement is determined by a court of competent jurisdiction to be illegal or invalid, or beyond the powers or capacity of the parties hereto, then provided such provision is not, in the Vendor's sole opinion, essential or fundamental to the completion of this transaction, such provision shall be deemed and construed to be severed and deleted from this Agreement, and the remainder of this Agreement shall continue in full force and effect.

BINDING OFFER AND ENTIRE AGREEMENT

63. The parties re-affirm that this Agreement when accepted shall constitute a binding Purchase Agreement between the Purchaser and the Vendor. It is agreed and understood that there is no representation, warranty, collateral term or condition affecting this Agreement or the Property, or for which the Vendor (or any sales representative representing the Vendor) can be held responsible or liable in any way, whether contained, portrayed, illustrated or represented by, or in, any plan, drawing, brochure, display, model or any other sales/marketing material(s), or alleged against any sales representative representing the Vendor, other than as expressed herein in writing. Without limiting the generality of the foregoing, it is understood and agreed by the parties hereto that the Purchaser shall not make or pursue any claim or proceeding against the Vendor, nor hold the Vendor responsible or liable, whether based or founded in contract law or in tort law, for innocent misrepresentation, negligent misrepresentation or otherwise, in respect of, or arising from, any statement, representation, warranty, collateral term or condition alleged to have been made by any sales representative or by any other person alleged to represent the Vendor on behalf of or purporting to be binding upon the Vendor, save and except for those representations of the Vendor herein set forth in writing. The Purchaser further confirms that in entering into this Agreement, he has not relied on any representation, warranty, collateral agreement or condition affecting this Agreement or the Property, or supported thereby, other than those specifically set out in this Agreement or in any of the schedules hereto, and specifically absolves the Vendor and/or any other party that may seek indemnification or contribution from the Vendor, of any obligation or liability to perform or comply with any promise or comply with any promise or representation that may have been made by any sales representative/agent or alleged against them, unless the same has been reduced to writing and is contained in this Agreement or in the schedules hereto.

EXECUTION AND ELECTRONIC EXCHANGE

64. Pursuant to subsection 3(1) and any other relevant provisions of the *Electronic Commerce Act, 2000 (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. This Agreement may be executed by the parties electronically by DocuSign or any other platform or method approved by the Vendor (provided that the Vendor, in its discretion, is satisfied with the purchaser verification protocols in connection with verifying the party utilizing the electronic form of signature) and exchanged in an electronic format pursuant to electronic mail, drop box or other form of electronic communication as may be determined by the Vendor in its discretion. The Purchaser(s) hereby covenant(s) and agree(s) to provide identification, including secondary forms of identification such as a passport and/or copies of utility or property tax bills bearing the Purchaser(s) name and address, for example, and participate in live video web conference calls with the Vendor's sales staff and/or the co-operating broker, if applicable, over web conferencing platforms such as Zoom or any other platform approved by the Vendor, at the Vendor's request. The Purchaser(s) may also be required to provide email verification confirming their identity. All copies of this Agreement executed and/or exchanged electronically may be relied upon to the same extent as if it were an original. The Vendor and the Purchaser covenant and agree, upon the request of the other, to provide an originally executed copy of this Agreement to the requesting party.

**SCHEDULE "C"
KINGSMEN (STOUFFVILLE) INC.**

SITE PLAN

STATISTICS

SITE AREA:
SITE AREA = 266,427 S.M. (2,882 HA / 6,986 AC)

UNIT COUNT:

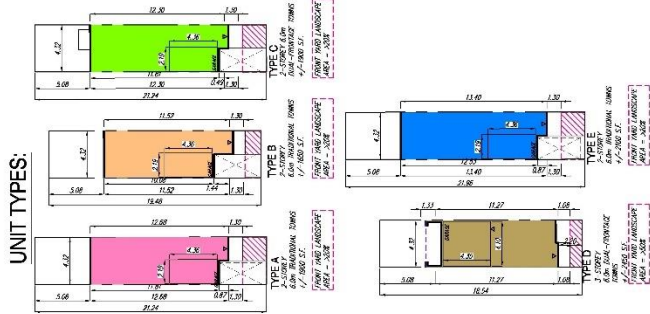
- TYPE A - 2 STOREY (8.0M) TRADITIONAL TOWNS 12 UNITS
- TYPE B - 2 STOREY (8.0M) TRADITIONAL TOWNS (SHALLOW) 4 UNITS
- TYPE C - 3 STOREY (9.0M) DUAL-FRONTAGE TOWNS 12 UNITS
- TYPE D - 3 STOREY (9.0M) DUAL-FRONTAGE TOWNS 31 UNITS
- TYPE E - 3 STOREY (9.0M) TRADITIONAL TOWNS 31 UNITS

TOTAL UNITS
97 UNITS

DENSITY:
97 UNITS / 6.99 ACRE = 14 UNITS PER ACRE
97 UNITS / 2,882 HECTARE = 34.44 UNITS PER HECTARE

PARKING:
REQUIRED:
RESIDENT 97 UNITS x 2 SPACES / UNIT = 194 SPACES
(VISITOR) 97 UNITS x 0.25 SPACES / UNIT = 24.25 SPACES
(BARRIER-FREE VISITOR) 1 TO 25 = 1 TYPE A PARKING SPACE

PROPOSED:
RESIDENT = 194 SPACES (2 PER UNIT)
VISITOR = 25 SPACES (0.25 SPACES / UNIT)
BARRIER-FREE VISITOR = 1 TYPE A PARKING SPACE



HUNT
KINGSMEN HOMES - 22-4074
STOUFFVILLE, ONT.
3.0m BICYCLE TRAIL CONNECTING BLOCK 3 TO HIGHWAY 48
1.0m W/STREET

*The site plan attached hereto is preliminary and conceptual only and is subject to final municipal, governmental, utility and other regulatory approvals, as well as final engineering, architectural, grading, servicing, landscaping and construction requirements. The Vendor reserves the right, from time to time and without notice, to make such changes, revisions, deletions, additions, substitutions and modifications to the site plan and all aspects of the development as the Vendor deems necessary or desirable, or as may be required by any approval authority, utility provider, consultant, engineer, architect or governmental authority.

Without limiting the generality of the foregoing, the location, size, configuration and nature of lots, blocks, roads, driveways, sidewalks, fencing, landscaping, grading, retaining walls, utilities, transformers, easements, stormwater management facilities, parks, open spaces, visitor parking, amenity areas, common elements and other features shown on the site plan are subject to change. All dimensions, specifications, elevations, features and areas shown are approximate only and may vary from the final approved and constructed development.

The Purchaser acknowledges and agrees that the attached site plan is provided for illustrative purposes only and shall not constitute a representation, warranty or covenant by the Vendor that the final development will be constructed or completed in accordance therewith. In the event of any conflict or inconsistency between the attached site plan and the final approved plans, subdivision plans, condominium documents, reference plans, engineering drawings or construction requirements, the same shall govern.

SCHEDULE "G"
ASSIGNMENT SCHEDULE
KINGSMEN (STOUFFVILLE) INC.
COMMON ELEMENT CONDOMINIUM

1. The Vendor agrees that notwithstanding the terms and conditions of the Purchase Agreement to which this schedule is attached, the Purchaser shall be entitled to assign the Purchase Agreement provided the Purchaser pays the Vendor's fee in this regard in the amount of \$_____ plus HST, an additional deposit of \$15,000.00 to be held on the same terms as the Deposits, and the Vendor's solicitor's fee of \$1,750.00 plus HST, on the following terms and conditions:
 - a. All capitalized terms shall have the meaning given to them in the Purchase Agreement unless specifically set out herein;
 - b. the Purchaser shall only be entitled to exercise this right of assignment (i) no earlier than the 90th day before the Closing Date; (ii) no later than the 30th day prior to the Title Transfer Date; and (iii) not before 90% of the POTLs in this development have been sold pursuant to a binding agreement of purchase and sale;
 - c. the Purchaser shall only be entitled to exercise this right of assignment provided that the Purchaser is not in default under the Purchase Agreement and this right of assignment shall terminate and be of no force and effect if the Purchaser defaults in any of its obligations pursuant to the Purchase Agreement notwithstanding any rectification or Vendor's waiver of such default;
 - d. prior to the Vendor reviewing any request for consent to assignment, all deposits required to be paid pursuant to this Purchase Agreement as of the date of the Assignment must be paid in full and the Purchaser shall pay the Vendor's fee and the Vendor's solicitor's fee, which fees shall be non-refundable;
 - e. this right of assignment may only be exercised once by the original Purchaser (which shall be deemed exercised by the Purchaser submitting to the Vendor a proposed assignee regardless of whether the Vendor consents to the said assignee), and such purchaser shall remain liable under the Purchase Agreement until the assignee has completed the transaction;
 - f. the Purchaser shall not be entitled, without the Vendor's written consent, which consent may be arbitrarily withheld, to list the Property for sale on the Multiple Listing Service, social media sites, electronic billboards or internet sales or advertising sites of any nature (ie, Craigslist, Ebay, Kijiji, Facebook, etc.,) any brokerage web site or personal web site, any newspaper, flyer and/or media platform of any nature. Any breach of this covenant shall automatically result in the loss of the right of assignment as provided for herein and shall constitute a default under the Purchase Agreement that is incapable of being rectified by the Purchaser;
 - g. the party to whom this Purchase Agreement is being assigned (the "**Assignee**") provides Financial Information satisfactory to the Vendor (as determined by the Vendor in its complete discretion) that the Assignee has the financial ability to complete the transaction contemplated by the Purchase Agreement;
 - h. the assignment may not be to a corporation only and must be to a natural person and a corporation on a joint and several basis; and
 - i. the Purchaser and the Assignee enter into the Vendor's form of Assignment Agreement (the "**Assignment Agreement**"), without amendment, which Agreement shall, *inter alia*, provide:
 - i. all deposits theretofore paid by the Purchaser (the "**Deposits**") shall be reimbursed to the assignor and shall be assigned to the Assignee;
 - ii. the Purchaser releases all right and interest in the Property and the Deposits;
 - iii. the Assignee agrees that the monies and consideration paid to the Purchaser shall be included in the calculation of any Land Transfer Taxes eligible in respect of the Property;
 - iv. the assignment transaction is an HST exigible event and the Purchaser shall undertake to remit and report the HST to the Canada Revenue Agency and the Purchaser and Assignee jointly and severally indemnify the Vendor from any liability arising from the failure to pay and report the HST;
 - v. in the event that the Purchase Agreement and/or any schedules or amendments thereto includes promotional items, stipulated monetary credits against the purchase price and/or décor credits (the "**Inducements**") and such Inducements are stipulated as being specific to the original purchaser and/or are stipulated as such or as with no cash value and/or as non-transferrable, then in such instance: 1) to the extent that the Inducements have not been utilized by the Assignor, then such Inducements shall be terminated and null and void; or 2) if the Assignor has utilized such Inducements for the purchase of upgrades or Extras or has used them in any manner, then the Assignee shall reimburse the Vendor on the Title Transfer Date

with the stipulated value of such Inducements (the “**Cash Value**”). In such event the Tarion Addendum - Schedule B, Part I shall be deemed to be amended to include the Cash Value of the Inducements.

- vi. the Assignee acknowledges that the Canada Revenue Agency has determined that all assignments are a taxable supply and are subject to HST and may determine that the Assignee may not qualify for the Rebate or Rebates, as applicable, due to the assignment and in such case the Assignee shall pay the Vendor on closing, the amount equal to that portion of the Rebate or Rebates to which the Assignee may no longer qualify for;
- vii. the Purchaser warrants that he/she has delivered and the Assignee warrants that he/she has received one fully executed Purchase Agreement and all of the disclosure documents required to be delivered to a Purchaser pursuant to the Act, and 10 days have elapsed since such event and the proposed Assignee has not resiled from the transaction;
- viii. notwithstanding the assignment of the Purchase Agreement the Purchaser and/or Assignor shall not be relieved of its obligations under the Purchase Agreement, should the Assignee fail to complete the purchase of the Property;
- ix. the Purchaser acknowledges and agrees that he/she/they are aware of the terms and provisions of the Prohibition on the Purchase of Residential Property by Non-Canadians Act, S.C. 2022, c. 10, s. 235 as amended and its regulations (in this Schedule, the “**Prohibition Act**”), preventing the sale of “residential property” to “non-Canadians” as such terms are defined in the Prohibition Act and that the homes being sold comprise “residential property” as defined in such legislation. The Purchaser covenants to make the prospective assignee aware of the application of the Prohibition Act to the assignment transaction
- x. the Assignment Agreement shall contain the covenants, representations and warranties of the assignor and assignee that, as of the date of execution of the Assignment Agreement and within the meaning of the Prohibition Act and/or its regulations, he/she/they:
 - 1. is/are not a “non-Canadian”; or
 - 2. is entitled to an exception (an “**Exemption**”) to the general prohibition in the Prohibition Act pursuant to Section 4(2) thereof or the regulations pertaining to such act; and
 - 3. will not become a non-Canadian or a prohibited party or lose his/her/their Exemption prior to the transfer of title of the homes on the Title Transfer Date;
- xi. representations and warranties of the assignee that in entering into this Agreement they are not a trustee for a non-Canadian or someone who is or will be otherwise prohibited from purchasing residential property in Canada in accordance with the Prohibition Act and are not directly or indirectly purchasing the Property for a non-Canadian as defined in that act and/or its regulations;
- xii. any default under the Assignment Agreement shall be deemed a material default under the Purchase Agreement and shall be incapable of rectification. In such event, the Vendor may terminate this Agreement and the default provisions of this Agreement shall apply, including *inter alia*, the right of the Vendor to retain all monies paid by the Purchaser prior to the default pursuant to the Agreement as liquidated damages and not as penalty, all without prejudice to the Vendor from maintaining a claim against the Purchaser for its losses or damages, in contract, law and/or equity;
- xiii. the assignor and assignee shall provide the Vendor with any written or documentary proof or evidence or confirmation as required by the Vendor from time in its sole and unfettered discretion that he/she/they is/are not a non-Canadian and/or that the assignee qualifies for an exemption under the Prohibition Act forthwith upon request. The assignor and assignee further agree to provide the Vendor with its further declarations, covenants and/or undertakings in this regard that his/her/their status as a non-Canadian and/or entitlement to an Exemption shall continue to be true and accurate on the Closing Date and/or Title Transfer Date. The failure to provide such evidence, documents, undertakings, declarations, etc., shall be a material breach of the Assignment Agreement and the Agreement incapable of rectification and in such event the provisions of paragraph xii above, shall apply mutatis mutandis, to this default;
- xiv. the assignor and assignee shall agree to indemnify the Vendor and save it and its officers, directors, shareholders and/or any other entity or party having control of the Vendor (the “**Indemnified Parties**”) harmless from and against any damages, suits, costs, liabilities, actions and/or claims incurred and/or suffered by the Indemnified Parties resulting or caused or owing to the assignor and/or assignee’s breach of the Prohibition Act and/or Assignment Agreement, including but not limited to any penalties or fees levied under the Prohibition Act and its legal fees on a substantial indemnity basis. The terms of this Schedule including the aforesaid indemnity shall not merge with the termination of the Agreement but shall remain in full force and effect;

2. In the alternative, the Vendor in its discretion may require that the assignee under the Assignment Agreement enter into a new Agreement and the Assignment Agreement may take the form of a new Purchase Agreement with the replacement purchaser/assignee together with a conditional release of the original purchaser, with the Vendor being entitled to retain from the final purchase price payable by the new Purchaser its fees as aforesaid and an amount equal to any decrease in the HST Rebate arising as a result of the purchase price of the replacement purchaser increasing and thereby decreasing the available HST rebate before paying the

original purchaser the difference between the purchase price under this Agreement and the purchase price payable by the replacement purchaser.

3. Without limiting the foregoing any such consent provided by the Vendor herein shall not extend to nor allow for or in anyway be deemed to include any right of the Purchaser to conduct an 'open house' or similar showing of the Property or list for sale or advertise for sale the Property on any multiple listing service or similar type service, all of which are strictly prohibited. The Purchaser acknowledges and agrees that once a breach of the covenants contained herein 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 terminating this Agreement and the Occupancy Agreement, 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.
4. The parties agree that save and except as provided for herein all capitalized terms shall have the meaning otherwise given to them in the Agreement. All other terms and conditions of the Purchase Agreement shall remain in full force and effect unless specifically amended herein.

Dated this ____ day of _____, 202__.

Purchaser Initials

Vendor Initials

May 25, 2026

PRELIMINARY

SCHEDULE "W"
WARNING/ADVISORY CLAUSES
KINGSMEN (STOUFFVILLE) INC.
COMMON ELEMENT CONDOMINIUM

Purchasers are advised that some or all of the following apply with respect to any proposed parcels of tied lands ("POTL" or "POTLs") being purchased. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential concerns, and the Purchaser further acknowledges and agrees that warning clauses similar to the following clauses (subject to amendment or enlargement by any wording or text recommended by the Vendor's consultants or by any of the Governmental Authorities) may be registered on title to the Lands on the date title to the POTL is transferred to the Purchaser, if, in fact, same is required by any of the Governmental Authorities and/or may be incorporated into this agreement and the Purchaser shall execute an acknowledgment incorporating such warning(s) into this agreement upon request. Without limiting the generality of the foregoing, the Purchaser specifically acknowledges being advised of the following warning clauses, namely:

1. Purchasers and/or tenants are advised that the lands abutting Blocks 1 through 7, inclusive (containing POTLS 1 through 32, inclusive) may contain active recreational facilities. Purchasers are advised that residents close to these Blocks may be disturbed by users and/or facilities within the subject Blocks. For more information, please call the Town of Whitchurch-Stouffville's Development Services Department at (905) 640-1900.
2. Purchasers and/or tenants are advised that the Declarant is required to provide street trees at regular intervals on all public boulevards within this subdivision. Local site conditions may not allow a tree to be planted in front of some homes. For more information, please call the Town of Whitchurch-Stouffville's Public Works & Engineering Department at (905) 874-2050.
3. Purchasers and/or tenants are advised that The Condominium will be serviced by community mail boxes. There will be no "to the door" postal service for the Condominium. Purchasers are further advised that Canada Post has or shall be entitled to have an easement over the Condominium lands in order to access the community mailbox. The location of these mailboxes may vary from the location on a community plan and the Purchaser covenants and agrees to accept the location of these mailboxes notwithstanding that it may be immediately adjacent to the Residential Unit, and shall not be entitled to any compensation or rebate with respect to such location and/or easement and shall complete the purchase transaction in accordance with its terms.
4. Purchasers and/or tenants are advised that the lands abutting Blocks 1 through 7, inclusive (containing POTLs 1 through 32, inclusive) will contain a planned multi use trail. For more information, please call the Town of Whitchurch-Stouffville Development Services Department at (905) 640-1900.
5. Purchasers and/or tenants of Blocks 8 through 12, inclusive (being POTLs 33 through 70, inclusive) 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 on occasions interfere with some activities of the dwelling occupants as the sound levels exceed the noise criteria of the Municipality and/or the Ministry of the Environment, Conservation and Parks.
6. Purchasers and/or tenants of Blocks 8 through 12, inclusive (being POTLs 33 through 70, inclusive) are advised that each dwelling unit has been designed with the provision for adding central air conditioning at the occupant's discretion. Installation of central air conditioning by the occupant in low and medium density developments will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the sound level limits of the Municipality and the Ministry of the Environment.
7. Purchasers and/or tenants are advised that due to the proximity of the existing and/or future commercial developments, sound levels from these facilities may, at times, be audible.
8. Purchasers and/or tenants are advised and acknowledge that the internal streets and all underground services (storm sewer, backflow preventer and meter chamber, and all appurtenances) are private common elements and it is the sole responsibility of the Condominium Corporation to own, operate and maintain the private services. The Town of Whitchurch-Stouffville shall not assume responsibility for the future maintenance or replacement of such infrastructure.
9. Purchasers and/or tenants are advised that the Condominium contains or will contain a private stormwater management system, including without limitation stormwater management facilities, oil/grit separators, catch basins, underground stormwater infrastructure and a Jellyfish filtration system or similar stormwater quality treatment device (collectively, the "**Stormwater Management Facilities**"). The Stormwater Management Facilities shall form part of the common elements and shall be owned, operated, maintained, repaired and replaced by the Condominium Corporation at its sole cost and expense. The Town of Whitchurch-Stouffville, the Regional Municipality of York and/or any other governmental authority shall have no responsibility whatsoever for the maintenance, repair or replacement of the Stormwater Management Facilities. Purchasers are advised that the Condominium Corporation may be required to enter into maintenance agreements and comply with inspection, monitoring, testing, cleaning, annual maintenance and reporting obligations relating to the Stormwater Management Facilities, including the Jellyfish filtration system, pursuant to municipal and/or other governmental requirements.
10. Purchasers and/or tenants are advised that a private sanitary pumping station and related sanitary servicing infrastructure (collectively, the "**Sanitary Pumping Station Facilities**") are intended to be constructed on lands adjacent to or nearby the Condominium lands in order to provide interim sanitary servicing to the development. The Sanitary Pumping Station Facilities are intended to be operated and maintained by the Declarant, until such time as the same may be assumed, conveyed or transferred to the Town of Whitchurch-Stouffville or other applicable governmental authority. Purchasers are advised that the Vendor makes no representation or warranty regarding the timing, duration or continued operation or use of the Sanitary Pumping Station Facilities, including without limitation the timing for implementation of any permanent municipal sanitary servicing solution or the decommissioning of the Sanitary Pumping Station Facilities. Purchasers are further advised that the

Vendor makes no representation or warranty whatsoever regarding the future use, redevelopment, restoration, remediation, landscaping or condition of the lands containing the Sanitary Pumping Station Facilities following any decommissioning thereof.

11. Purchasers and/or tenants are advised that one or more landscaped open space areas, seating areas, passive use areas or similar outdoor amenity features may be located within the common elements for the shared use and enjoyment of owners and occupants, all as may be determined by the final approved plans. Any such areas and improvements shall form part of the common elements and shall be owned, operated, maintained, repaired and replaced by the Condominium Corporation at its sole cost and expense.
12. Purchasers and/or tenants are advised that the final location, configuration, ownership, operation, maintenance, repair and replacement responsibilities for all roads, sidewalks, boulevards, lighting, utilities, stormwater facilities, sanitary facilities, water facilities, fencing, landscaping, signs, servicing infrastructure, easements and related appurtenances may vary from preliminary plans, marketing materials and disclosure summaries and shall be determined by the final registered condominium documents, subdivision documents, approved engineering drawings, utility-provider requirements and municipal approvals. The Declarant reserves the right to make such adjustments as may be required or desirable in connection with the final design, approval, servicing and registration of the development.
13. Purchasers and/or tenants are advised that the Condominium lands, the common elements and/or the POTLs may be subject to one or more easements in favour of the Declarant, the Condominium Corporation, utility providers, Canada Post, the Municipality, other governmental authorities and/or third parties, all as may be determined by the final approved plans and registered documents. Such easements may affect access, servicing, maintenance, repair, replacement, utility installation, drainage, mail delivery, pedestrian circulation, municipal access and/or other matters affecting the use and enjoyment of the lands. Purchasers acknowledge and agree that the location, nature, extent and effect of any such easements may vary from preliminary plans and marketing materials and shall be governed by the instruments registered on title and other applicable agreements and approvals.
14. Purchasers and/or tenants are advised that the roads within the development and/or adjacent to the development may perform different functions, including without limitation providing access to the dwelling units, visitor access, municipal access, service and utility access, emergency access, snow storage and removal functions, and pedestrian circulation, all as determined by the final approved plans, the registered condominium and subdivision documents, and applicable municipal requirements. Purchasers are advised that the use of such roads shall at all times be subject to the declaration, by-laws, rules, subdivision agreement, municipal requirements and any other applicable agreements or approvals. Purchasers are further advised that the final location, configuration, use and function of such roads and related infrastructure may vary from preliminary plans, marketing materials and disclosure summaries and shall be determined by the final approved plans and registered documents.
15. Purchasers and/or tenants are advised that one or more roads providing access to the development and/or the Condominium may, at the time of sale and/or closing, be unassumed by the Town of Whitchurch-Stouffville or other applicable governmental authority. Purchasers are advised that until such roads are assumed, the Town of Whitchurch-Stouffville or other applicable governmental authority may have no responsibility for the maintenance, repair, replacement, snow removal, sanding, salting, operation or upkeep of such roads. Purchasers are further advised that responsibility for any such unassumed roads shall be as determined by the applicable subdivision agreement, condominium documents and other registered instruments or agreements.
16. Purchasers and/or tenants are advised that sidewalks may be located within the development and/or adjacent to the development in such locations as may be shown on the final approved plans and registered documents. Purchasers are advised that the final location, alignment, configuration, width, ownership, maintenance and repair responsibilities for any sidewalks may vary from preliminary plans, marketing materials and disclosure summaries. Purchasers further acknowledge that no representation or warranty is made that any sidewalk will be located in any particular position except as shown on the final approved plans and registered documents and subject to municipal and other governmental requirements.
17. Purchasers and/or tenants are advised that the extent of each POTL, including its frontage, boundaries and relationship to any curb, boulevard, sidewalk, roadway or other improvement, shall be as shown on the final reference plans, registered condominium and subdivision documents, and other applicable instruments. Purchasers are advised that portions of the lands located between the dwelling and/or lot area and the curb or roadway may not form part of the Purchaser's POTL and may instead form part of the common elements, a municipal boulevard, an easement area or other lands subject to ownership or use rights in favour of others. Purchasers are further advised that the final number, size, boundaries, dimensions and legal descriptions of the POTLs may vary from those shown in preliminary plans, sales materials and disclosure summaries.
18. Purchasers and/or tenants are advised that there shall be no parking on the common elements except in such designated visitor parking spaces as may be provided from time to time and then only in accordance with the declaration, by-laws and rules of the Condominium. Owners and occupants of the Dwellings/POTLs shall park only within the driveway forming part of the applicable POTL or within the garage constructed thereon, and not upon the common elements. Purchasers and/or tenants are further advised that any parking on municipal roads within or adjacent to the development shall at all times be subject to applicable municipal by-laws, restrictions, prohibitions, posted signage and enforcement measures, all of which may be amended from time to time.
19. Purchasers and/or tenants are advised and acknowledge that any retaining wall or walkway or walkway stairs to an individual lot or dwelling that encroaches into the municipal right-of-way will not be maintained or replaced by the Town of Whitchurch-Stouffville. It will be the sole responsibility of the owner to operate, maintain and replace any such retaining wall or walkway or walkway stairs.

20. Purchasers and/or tenants are advised that school accommodation pressures may exist within the York Region District School Board and the York Catholic District School Board. Students residing within the development may be accommodated in temporary facilities, redirected to schools outside the neighbourhood and/or transported to and from school in accordance with applicable board policies. Purchasers are advised to contact the applicable school board directly for further information regarding school accommodation and attendance boundaries.
21. Purchasers and/or tenants are advised that school bus pick-up and drop-off locations may be located on roads presently in existence or at another location designated by the applicable school board. Purchasers acknowledge and agree that school transportation arrangements are under the jurisdiction of the applicable school board.
22. Purchasers and/or tenants are advised that certain perimeter privacy fencing, entrance feature fencing, internal fencing, screening fencing and gates within or forming part of the development, including without limitation fencing or gates located adjacent to lands abutting the Condominium or any POTLs associated with or benefitting from the development, may form part of the common elements as more particularly set out in the final registered Creating Documents. Any such fencing or gates designated as common elements in the final registered Creating Documents shall be maintained, repaired and re-placed by the Condominium Corporation at its sole cost and expense and in strict compliance with the approved location and design. No Owner, tenant or occupant shall alter, relocate, remove, replace, modify, damage, obstruct access to, interfere with or permit any gate, opening or access point in respect of any such common element fencing or gates, and no approval of the Board shall be sufficient to authorize same unless expressly permitted by the applicable municipal approvals and registered instruments. The Creating Documents may include easements in favour of the Condominium Corporation, its agents, contractors and representatives over portions of the POTLs for the purposes of access, inspection, maintenance, repair and replacement of any such common element fencing or gates, together with all rights reasonably ancillary thereto, and no Owner shall obstruct or interfere with the exercise of such rights. Any replacement fencing or gates shall be installed in substantially the same approved location and configuration so as to maintain appropriate buffering, screening, access control and separation between the common elements, POTLs, adjacent lands and adjacent common element features, including without limitation curbing, sidewalks, parking areas, roads, landscaped areas and outdoor amenity areas.
23. Purchasers and/or tenants are advised that owners shall be solely responsible, at their sole cost and expense, for the maintenance, repair and replacement of all non-common element soft and hard landscaping serving their respective POTLs.
24. Purchasers and/or tenants are advised that the internal private roadway forms part of the common elements of the Condominium and shall remain under the ownership, operation, maintenance, repair and replacement responsibility of the Condominium Corporation at all times. The Town of Whitchurch-Stouffville shall not be responsible for the maintenance, repair or replacement of the private roadway.
25. Purchasers and/or tenants are advised that while the Town of Whitchurch-Stouffville does not currently require off-site snow removal, limited snow storage capacity within the Condominium may necessitate the removal and hauling of snow from the site from time to time, all at the sole cost and expense of the Condominium Corporation.
26. Purchasers and/or tenants are advised that exterior air conditioning equipment shall only be installed, maintained or replaced in the location originally approved and designated therefor, and any replacement air conditioning equipment shall be installed in substantially the same location as the equipment being replaced. No Owner, tenant or occupant shall relocate or reposition any exterior air conditioning equipment except in strict accordance with all applicable municipal approvals, the declaration, by-laws and rules of the Condominium, and any applicable restrictive covenants or other registered instruments affecting the lands.
27. Purchasers and/or tenants are advised that dwellings within the Condominium may contain sump pumps or other dewatering mechanisms intended to prevent groundwater infiltration. Following closing, the maintenance, operation, repair and replacement of any such sump pump or dewatering mechanism shall be the sole responsibility of the owner, except to the extent covered by applicable warranties under the Ontario New Home Warranties Plan Act.
28. Purchasers and/or tenants are advised that ongoing construction, servicing, grading, landscaping and related development activities may continue within adjacent lands and within the Condominium following occupancy and/or closing. Such activities may result in noise, vibration, dust, debris, temporary inconvenience and restricted access from time to time, all of which are acknowledged and accepted by the Purchaser.
29. Purchasers and/or tenants are advised that no direct access shall be permitted from the Condominium lands to any abutting open space blocks, environmental buffer blocks, environmental protection lands, stormwater management blocks and/or multi-use trail systems adjoining or nearby the Condominium lands, except through municipal roads, sidewalks, trails or other access points expressly designated and approved by the Town of Whitchurch-Stouffville or other applicable governmental authority. Purchasers and/or tenants are further advised that no gates, openings, pathways, stairs or other forms of access shall be installed within or through any perimeter fencing adjoining such lands. The Condominium Corporation and all owners shall be required to maintain the integrity of all perimeter fencing and buffering in accordance with the approved subdivision and/or site plan approvals.
30. Purchasers and/or tenants are advised that the dwelling unit may be equipped with a hot water tank, tankless water heater or similar domestic hot water system. The Vendor makes no representation or warranty regarding the adequacy, sufficiency or suitability of the hot water system for the Purchaser's intended use or occupancy patterns. Purchasers are advised and acknowledge that hot water capacity and recovery times will vary depending on usage patterns, including without limitation simultaneous or consecutive use of showers, bathtubs, dishwashers, washing machines and other hot water fixtures or appliances within the dwelling unit.

31. Purchasers and/or tenants are advised that the Condominium lands, the common elements and/or the POTLs may from time to time be subject to restrictive covenants, subdivision agreement obligations, site plan obligations, easements, maintenance obligations, architectural control requirements, fencing restrictions, access restrictions and other development or municipal requirements registered on title or contained in agreements with governmental authorities. Purchasers are advised that such restrictions and obligations may restrict or prohibit alterations to the lands, fencing, grading, landscaping, access, structures and improvements, and may impose ongoing maintenance and compliance obligations upon the Condominium Corporation and/or the owners. Purchasers and/or tenants shall comply with all such restrictions and obligations from time to time applicable to the lands.
32. Without limiting the generality of the foregoing, purchasers are specifically advised that certain restrictive covenants are intended to be registered on title following registration of the declaration, including, without limitation, restrictions respecting privacy screening, fencing, rear yard improvements, grading and drainage. Such restrictions shall provide that owners are prohibited from fully enclosing any rear yard or side yard areas. Such restrictions may further provide that any privacy screening permitted between adjacent POTLs shall be restricted to cedar privacy screening only, having a maximum length of ten (10) feet extending from the rear wall of the dwelling and a maximum height of six (6) feet, with only natural stain finishes permitted and no painting or coloured finishes permitted, in order to maintain visual uniformity throughout the development. Purchasers are further advised that the Declarant presently has no plans to install privacy screening between units or along side yard boundaries, but reserves the right to do so from time to time in its sole discretion, and further reserves the right to amend, modify or supplement any such privacy screening restrictions from time to time. Any privacy screening installed by the Declarant and/or any owner shall be maintained, repaired and replaced by the applicable owner from time to time, and shall not form part of the maintenance or repair obligations of the Condominium Corporation.
33. Purchasers are further advised that restrictions may apply with respect to the use and enjoyment of rear yard and outdoor areas within the POTLs. Without limitation, owners shall be prohibited from installing or maintaining in-ground swimming pools or above-ground swimming pools within any POTL. Hot tubs may only be permitted within areas located not more than ten (10) feet from the rear wall of the dwelling, and may be required to be accompanied by approved privacy screening in accordance with the requirements of the Declarant and/or the Condominium Corporation from time to time. Outdoor clotheslines and similar exterior laundry drying facilities may also be prohibited. Purchasers are advised that such restrictions are intended to preserve the appearance, uniformity and overall character of the development, and that restrictive covenants may be registered on title implementing or supplementing such restrictions.
34. Purchasers are further advised that the grading and drainage for the development and the POTLs shall be governed by municipally approved grading and drainage plans. No owner shall alter, interfere with or undertake any activity which may adversely affect the approved grading or drainage patterns for the development or any POTL, including, without limitation, changes to elevations, landscaping, retaining walls, swales, drainage features or other improvements, except in strict compliance with all applicable municipal requirements and approvals. Purchasers are further advised that restrictive covenants may be registered on title restricting or prohibiting alterations affecting grading and drainage. Any owner who causes or contributes to any grading or drainage issue, deficiency or non-compliance, or whose alterations necessitate remedial or corrective work by the Vendor, Declarant and/or Condominium Corporation, may be responsible and liable for all resulting costs, damages and expenses incurred in connection therewith.

The Purchaser further covenants and agrees to execute forthwith upon request, an acknowledgment and/or amendment to this Agreement containing such notice and/or indemnities if and when requested to do so by the Vendor and to be bound by the contents of any such notice as aforesaid. The Purchaser acknowledges and agrees that such additional warning clauses shall be deemed to comprise part of this Agreement. The Vendor shall be entitled to utilize the attorney granted by the Purchaser hereunder to execute such further amendment or acknowledgment of any additional warning clause and/or indemnity. The Municipality or other governmental authorities, as part of its/their development approval process, may require further warnings, purchase agreement amendments or addenda and/or acknowledgements from the Purchaser (the "**Acknowledgements**"). The Purchaser covenants and agrees to execute all such Acknowledgements forthwith upon request by the Vendor if required by any governmental authority, and the Purchaser agrees to execute any required noise or other warning acknowledgement in a form prepared by the Vendor's solicitors.

May 21, 2026

SCHEDULE/APPENDIX
KINGSMEN (STOUFFVILLE) INC.
EARLY TERMINATION CONDITIONS
SECTION 6(d) - ADDENDUM

Section 6(d) of the Tarion Addendum (continued)

Condition 1 (Section 1, Part B Condition)

The Vendor has entered into binding agreements of purchase and sale for not less than 90% of the POTLS and related townhouses to be attached to the Common Element Condominium .

There is no Approval Authority for this condition. This condition is waivable by the Vendor

The date for the satisfaction of this condition is June 30, 2027.

Condition 2 (Section 1, Part B Condition)

The Vendor is satisfied that the Purchaser has the financial resources to complete the purchase transaction.

There is no Approval Authority for this Condition. This condition is waivable by the Vendor

The date for the satisfaction of this Condition is 60 days after the date that the Purchaser has entered into the agreement of purchase and sale.

Condition 3 (Section 1, Part B Condition)

The Vendor is able to obtain development and construction financing for Townhouses, POTLS and the proposed related Common Element Condominium, on terms satisfactory to it.

There is no Approval Authority for this Condition. This condition is waivable by the Vendor

The date for the satisfaction of this Condition is June 30, 2027.

The commencement of construction on the condominium shall not be deemed to be a waiver of any of the conditions noted above.

**SCHEDULE "ENHR"
ENHANCED NEW HOUSING REBATE
PURCHASE PRICE EXCLUSIVE OF HST
KINGSMEN (STOUFFVILLE) INC.**

WHEREAS the Purchaser and the Vendor entered into an agreement of purchase and sale dated the ____ day of _____, 202__, as amended from time to time (the "**Purchase Agreement**"), to purchase the dwelling known as **Townhouse No.**_____ (the "**Dwelling**") to be constructed on a freehold parcel of land (the "**POTL**" and with the Dwelling and the POTL collectively referred to as the "**Property**") comprising Part of Lot 32, Concession 7, Markham, designated as Part 1 on Plan 65R-40379; Town of Whitchurch-Stouffville; Land Titles Division for the Land Registry Office of York Region (No. 65), being a part of PIN 03726-1542 (LT) (the "**Lands**" or "**Real Property**"), and with the POTL to be tied or attached to a common elements condominium (the "**Condominium**");

AND WHEREAS the Province of Ontario and the Government of Canada have proposed legislation to amend the *Excise Tax Act, R.S.C., 1985, c. E-15* and regulations thereto (collectively the "**ETA**"), to provide for a temporary enhanced or modified new housing Rebate (as such capitalized term is defined in the Purchase Agreement), as provided for in the ETA, including *inter alia*, Section 254 thereof;

AND WHEREAS, such proposed amendments have not been enacted as of the date of this Agreement and the final form, scope, eligibility criteria and administration of such rebate program (the "**Enhanced Rebate**") remain uncertain and subject to change, however, based on the announcements from the provincial and federal levels of government, it is anticipated that the implementing legislation with respect to the amendments and changes to the Rebate will be subject to certain conditions and qualifications, including without limitation:

- (a) the Enhanced Rebate will apply to agreements of purchase and sale between a Qualifying Purchaser (as hereinafter defined) and a builder, entered into from and after April 1, 2026, and on or before March 31, 2027;
- (b) the construction of the new home subject to the Purchase Agreement of purchase and sale must be/have been commenced on or before December 31, 2028 (the "**Construction Commencement Date**");
- (c) the home subject to the Purchase Agreement such agreement of purchase and sale must be/have been substantially completed on or before December 31, 2031 (the "**Substantial Completion Date**");
- (d) the amount of the Enhanced Rebate, for Qualifying Purchasers and purchase transactions, will be the amount of the HST applicable to the total consideration for the purchase of the Dwelling (being the contract price of the Dwelling net of all applicable taxes and hereinafter referred to as the "**Net Consideration**") to a maximum amount of \$130,000.00 where the such Net Consideration does not exceed \$1,000,000.00;
- (e) the maximum amount of the Enhanced Rebate for Qualifying Purchasers and purchase transactions, where the Net Consideration for the Dwelling is between \$1,000,000.00 and \$1,500,000.00 shall be \$130,000.00;
- (f) the amount of the Enhanced Rebate for Qualifying Purchasers and purchase transactions where the Net Consideration for the Dwelling is between \$1,500,000.00 and \$1,850,000, shall be reduced on a declining basis such that the federal portion of the Enhanced Rebate at \$1,850,000.00 of Net Consideration shall be NIL and the provincial portion of the Enhanced Rebate at \$1,850,000.00 of Net Consideration shall be \$24,000.00 ; and
- (g) the agreement of purchase and sale to which the Enhanced Rebate applies cannot be an agreement that had been entered into before April 1, 2026, and which was subsequently varied, altered or assigned, such that the agreement would (or might) be considered to have been novated and/or revived;

AND WHEREAS in order for a purchaser to qualify for the entitlement to claim the Enhanced Rebate (a "**Qualifying Purchaser**") such Purchaser must meet and achieve all standards and requirements that may be included in the revisions to the ETA and its regulations, which based on the announcements of the federal and provincial governments as of the date of this Agreement are intended to include, *inter alia*, the following requirements:

- (a) the Purchaser is an individual over the age of 18 years of age
- (b) the Purchaser (or a person related to the Purchaser (as the term "related" is provided for in Section 251(2)(a) of the Income Tax Act (Canada)); and
- (c) the Purchaser or a related person will be personally occupying the Dwelling as his/her/their primary residence as the first occupant thereof.

NOW THEREFORE the Vendor and the Purchaser covenant and agree with each other as follows:

1. The Vendor and the Purchaser acknowledge and confirm that the purchase price for the Property **does not include any HST**, HST is payable in addition to the Purchase Price shown on the Purchase Agreement, and, except to the extent a credit is actually applied by the Vendor pursuant to this Schedule, the Purchaser shall be obliged to pay the Vendor the entire amount of HST applicable to the purchase of the Property without set-off or deduction on the final closing date for the Property where title is conveyed to the Purchaser (the "**Title Transfer Date**");
2. The Purchaser warrants and represents that he/she/they is/are currently a Qualifying Purchaser and shall qualify for the entitlement to the maximum Enhanced Rebate applicable to this transaction pursuant to the terms of the ETA, entitled to claim the full amount of the Enhanced Rebate on the Title Transfer Date.

3. Subject to the terms and provisions as hereinafter set out the Purchaser hereby irrevocably agrees to assign and/or credit to the Vendor, all of the Purchaser's rights, interests and entitlements to the Enhanced Rebate on the Title Transfer Date and shall concurrently release all of the Purchaser's claims or interests in and to the Enhanced Rebate, to and in favour of the Vendor. The Purchaser hereby irrevocably instructs, authorizes and directs the Canada Revenue Agency (the "CRA") and the Receiver General for Canada to pay or credit the Enhanced Rebate directly to the Vendor or as it may direct. The Purchaser covenants and agrees to execute and deliver to the Vendor, forthwith upon the request of the Vendor and/or its solicitor, whether before, on or after the Title Transfer Date, all requested and/or requisite assignments, forms, governmental rebate forms, documents, indemnities, declarations and/or other assurances that the Vendor and/or its solicitors require, in their complete discretion, in order to confirm the Purchaser's entitlement to the Enhanced Rebate and the Vendor's use thereof (the "Enhanced Rebate Forms") and the Purchaser's indemnification of the Vendor in the event that the Purchaser is found not to be a Qualifying Purchaser and/or this purchase transaction does not qualify for the amount of the Enhanced Rebate credited to the Purchaser on the completion of this transaction. The Purchaser agrees and acknowledges that the Vendor may request that the Enhanced Rebate Forms be completed in the name of the Vendor and/or any other person or entity that is designated by the Vendor (as "Related Party"), in its sole and absolute discretion.
4. Provided that the Purchaser is a Qualifying Purchaser entitled to the Enhanced Rebate and executes and delivers the Enhanced Rebate Forms as and when required, then on the completion of this transaction and the transfer of title to the Purchaser, the Vendor shall only require the Purchaser to pay the Purchase Price for the Property as adjusted together with the applicable HST applicable to this transaction net of the amount of the Enhanced Rebate for which the Purchaser qualifies for and assigns to the Vendor as set out herein.
5. Provided, that if for any reason:
 - a. the Purchaser is not a Qualifying Purchaser on or before the Title Transfer Date;
 - b. this transaction does not otherwise qualify for the Enhanced Rebate or any portion thereof;
 - c. the Purchaser fails to execute and deliver to the Vendor the Enhanced Rebate Forms as hereinbefore provided for any reason;
 - d. the legislation and regulations providing for Enhanced Rebate have not been enacted and/or the rebate forms required for any assigning the Enhanced Rebate are not publicly available;

then all rights and privileges of the Purchaser under this Schedule with respect to the Enhanced Rebate shall become null and void and the Purchaser shall pay the entire amount of the Purchase Price, as adjusted, together with all HST applicable to this transaction, without set-off and/or deduction, on the Title Transfer Date of this transaction.

6. Where the Purchaser assigns the Enhanced Rebate to the Vendor as part of this purchase transaction, the Purchaser further covenants and agrees to indemnify and save the Vendor and any Related Party harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the Enhanced Rebate, plus penalties, collection costs 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 Enhanced Rebate or any portion thereof, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Enhanced Rebate or any portion thereof, or as a result of the inability to credit, pay or assign the benefit of the Enhanced Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the Enhanced HST Rebate to the Vendor). Notwithstanding anything set out in this Schedule, this indemnity shall not merge on the closing of the purchase transaction but shall specifically survive the termination of this Purchase Agreement and/or the completion of the purchase transaction. In addition, the Purchaser covenants and agrees to provide the Vendor with the following documents within 90 days of the Title Transfer Date:
 - (a) a notarial copy of their driver's licence showing the Property as their home address; and
 - (b) copies of the change of ownership requests to the municipality showing the Property as their home address;
 - (c) copies of not less than two monthly electrical and gas accounts for the Property addressed to the Purchaser at the Property.
7. In the event that the Vendor is a nominee for another party, a joint venture and/or a limited partnership or is the general partner of a limited partnership comprising a Related Party then the Vendor shall have the right to require that the Purchaser assign the Enhanced Rebate and provide all Enhanced Rebate Forms to the Related Party as the Vendor may direct. In the event that there are separate assignments and rebates of the provincial and/or federal portion of the HST with respect to this transaction, the Purchaser shall execute and deliver all applications, assignments, declarations, documents and/or other assurances (in the form required by the Vendor or the Government of Canada and/or the Province of Ontario) to the Vendor required to establish and assign all of their right, title and interest in the Enhanced Rebates or any portion thereof.
8. The Purchaser covenants and agrees that the Vendor shall have the right in its complete discretion to determine whether the Purchaser qualifies for the Enhanced Rebate and the Vendor's determination of such entitlement shall be final and binding. The Purchaser hereby covenants, warrants and/or represents to the Vendor (which covenants, warranties and representations shall survive the completion of the Purchaser Agreement), with respect to this transaction, that:

- (a) the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Title Transfer Date (and not as the agent or trustee for or on behalf of any other party or parties),
- (b) upon the Title Transfer Date and continuing thereafter, the Purchaser or one or more of the Purchaser's "related persons", as determined in accordance with the of the ETA and *Income Tax Act (Canada)*, shall personally occupy the Property as their primary place of residence, for such period of time as shall be required by the applicable legislation in order to entitle the Purchaser to the Enhanced Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Property;
- (c) he/she/they have not claimed (and hereby covenants not to claim), for the Purchaser's own account, any part of the Enhanced Rebate and/or any other HST credit or rebate in connection with the Purchaser's acquisition of the Property, save as otherwise hereinafter expressly provided or contemplated or permitted herein; and
- (d) he/she/they qualify for the full amount of the Enhanced Rebate possible with respect to this purchase transaction.

In such circumstances where the Vendor determines the Purchaser is not entitled to the Enhanced Rebate and/or any portion thereof and requires the Purchaser to pay the Purchase Price as adjusted and the HST applicable to this transaction on the Title Transfer Date, then the Purchaser shall be entitled after closing to apply for the Enhanced Rebate on his or her own behalf and the Vendor shall waive any and all entitlement to the Enhanced Rebate. The Purchaser acknowledges and agrees that in calculating the Net Consideration applicable to this transaction:

- a. the total consideration for the calculation of HST includes not only the Purchase Price stipulated on the first page of this Agreement but all other taxable supplies charged to the Purchaser pursuant to this Agreement or otherwise including without limitation, Extras, upgrades, applicable adjustments and/or reimbursements charged by the Vendor under this Agreement such as Tarion Enrolment fees, connections fees, development charge levies and education levies or other levies and charges, exterior aesthetics, etc. (with such additional amounts hereinafter referred to as the "**Additional Charges**"), the costs of which the Vendor may charge to the Purchaser. The Additional Charges and applicable HST shall constitute part of the taxable supply with respect to the said transaction and shall be added to the Purchase Price to determine the Net Consideration upon which HST and the Enhanced Rebate are calculated and HST shall be added to the Additional Charges on the final statement of adjustments;
 - b. any Extras and/or Additional Charges are part of the single supply of the Dwelling and/or Property and for HST purposes constitutes a change in the price being paid for the Dwelling Unit and for the purposes of HST shall be deemed to form part of the Purchase Price and HST shall be added to the Extras and Additional Charges; and
 - c. the HST payable in respect of adjustments and/or Extras and/or upgrades shall be at the rate of HST otherwise applicable to this Agreement.
10. If the Purchaser is entitled to the Enhanced Rebate and assigns, credits and sets over same to the Vendor as hereinbefore set out and subsequently it is determined by the Vendor and/or CRA that the Purchaser is not a Qualifying Purchaser entitled to the Enhanced Rebate as assigned or any portion thereof as credited to the Purchaser on the final statement of adjustments, and/or if this transaction does not otherwise qualify for the Enhanced Rebate, then the Purchaser acknowledges and agrees that he/she/they shall be obligated to pay to and/or reimburse the Vendor, in addition to any other amounts stipulated in this Agreement, the amount equal to the reduction in the Enhanced Rebate resulting from Purchaser and/or this transaction becoming disentitled to any portion of the Enhanced Rebate credited to the Purchaser on or after the Title Transfer Date (the "**Rebate Loss Amount**").
11. The Purchaser acknowledges and agrees that the Vendor shall be entitled to maintain and register a vendor's lien with respect to the Enhanced Rebate and/or Rebate Loss Amount in the event that the CRA refuses to credit the Vendor with the Enhanced Rebate or any portion thereof as assigned and/or credited by the Purchaser to the Vendor on the closing of this transaction and/or if at any time, the Vendor determines that this purchase transaction and/or the Purchaser is or was not entitled to the Enhanced Rebate and the Purchaser has received a credit for same from the Vendor on the closing of the transaction.
12. **Purchaser's Right to Terminate if Construction Commencement Delayed**

Provided that if the Vendor has not provided written notice to the Purchaser of construction commencement on or before the Construction Commencement Date, then the Purchaser shall have until January 30, 2029 to deliver notice to the Vendor that they are terminating this Agreement and in such event this Agreement shall be terminated and the Vendor shall reimburse the Purchaser all deposits previously paid by the Purchaser without interest and the parties shall enter into a mutual release in the Vendor's form. In the event that the Vendor does not achieve the Construction Commencement Date with respect to the Property as aforesaid, and the Purchaser does not exercise the right to terminate this Agreement as hereinbefore provided, then the Purchaser acknowledges and agrees that Vendor and/or any Related Party shall not be responsible or liable for any reason whatsoever with respect to the Purchaser's losses

arising from their loss of the right to claim the Enhanced Rebate and this paragraph may be pleaded as an estoppel against any and all claims that the Purchaser may attempt to make against the Vendor or any Related Party with respect to any losses that the Purchaser may suffer as a result of the Construction Commencement Date not being achieved on or before such dates.

13. Purchaser's Right to Terminate if Substantial Completion Delayed

If the Vendor has not provided written notice to the Purchaser of substantial completion of the Dwelling on or before the Substantial Completion Date, then the Purchaser shall have until January 30, 2032 to deliver notice to the Vendor that they are terminating this Agreement and in such event this Agreement shall be terminated and the Vendor shall reimburse the Purchaser all deposits previously paid by the Purchaser without interest and the parties shall enter into a mutual release form in the Vendor's form. In the event that the Vendor does not achieve the Substantial Completion Date with respect to the Property as aforesaid, and the Purchaser does not exercise the right to terminate this Agreement as hereinbefore provided, then the Purchaser acknowledges and agrees that Vendor and/or any Related Party shall not be responsible or liable for any reason whatsoever with respect to the Purchaser's losses arising from their loss of the right to claim the Enhanced Rebate and this paragraph may plead as estoppel against any and all claims that the Purchaser may attempt to make against the Vendor or any Related Party with respect to any losses that the Purchaser may suffer as a result of the Substantial Completion Date not being achieved on or before such dates. This section shall be null and void if the transaction is completed on or before the Substantial Completion Date.

14. Adjustment for Government Extension of Enhanced Rebate Timelines

Notwithstanding anything else in this Schedule, if the applicable legislation, regulations, administrative policy, published guidance or program requirements relating to the Enhanced Rebate are amended, enacted, clarified or extended such that the deadline for commencement of construction, substantial completion, occupancy, title transfer, or any other milestone relevant to eligibility for the Enhanced Rebate is extended beyond the dates contemplated in this Schedule, then each corresponding date in this Schedule shall automatically be extended by the same number of days.

Without limiting the generality of the foregoing:

- (a) the Construction Commencement Date;
- (b) the Substantial Completion Date;
- (c) any date by which occupancy or title transfer must occur for eligibility for the Enhanced Rebate; and
- (d) each corresponding purchaser termination deadline tied to those dates,

shall each be extended by the same number of days as the applicable governmental extension. By way of example only, if the applicable Enhanced Rebate program deadline is extended by 365 days, the corresponding deadline in this Schedule and any related purchaser termination period shall also be extended by 365 days. The Vendor shall be entitled to rely on its solicitor's reasonable interpretation of any such legislative, regulatory or administrative extension, and the adjusted dates shall be deemed to amend this Schedule automatically without the need for any further amendment or agreement of the parties

15. Enhanced Rebate Program

The Purchaser acknowledges and agrees that the achievement of the Construction Commencement Dates, Substantial Completion Dates in respect of the Property and/or the completion of the closing of this transaction, on before the dates required in order for this transaction to qualify for the Enhanced Rebate, are not guaranteed or warranted by the Vendor. The Purchaser acknowledges and agrees that in the absence of the implementing legislation for the Enhanced Rebate that it is not known at this time what the standards and requirements for "substantial completion" are at this time. In this regard, the Purchaser acknowledges and agrees that Vendor and/or any Related Party shall not be responsible or liable whatsoever if the requirements relating to such milestone dates are not completed or achieved by such dates for any reason whatsoever, and this paragraph may plead as estoppel against any and all claims that the Purchaser may attempt to make against the Vendor or any Related Party with respect to any losses that the Purchaser may suffer as a result of the requirements of the milestone dates not being achieved on or before such dates and the Purchaser's remedy shall be restricted to the rights of termination as hereinbefore set out.

16. The Purchaser acknowledges and agrees that if on the Title Transfer Date, the Enhanced Rebate is not available for any reason whatsoever including, without limitation:

- a. the legislation and regulations required to create the Enhanced Rebate has not yet been enacted and/or the forms required for the claiming and assignment of the Enhanced Rebate have not been issued by the requisite governmental authorities;
- b. the construction commencement date and/or substantial completion/renovation date in respect of the Property occurs after the dates set forth in the ETA for any reason;
- c. the Title Transfer Date as required by the ETA in order to claim the Enhanced Rebate, if applicable, occurs after the dates set forth in the ETA for any reason;

then notwithstanding anything hereinbefore or hereinafter provided to the contrary, this rights and privileges and entitlements of the Purchaser under this Schedule shall become null and void, the Vendor shall not be liable for damages to the Purchaser and the Purchaser shall pay the entire Purchase Price as adjusted together with all HST to the Vendor on the Title Transfer Date. In such circumstances the Purchaser shall be entitled after closing to apply for the Enhanced Rebate and, subject to the Vendor having received all amounts it is entitled to under the Agreement on the Title Transfer Date, the Vendor shall waive any and all entitlement to the Enhanced Rebate.

17. In the event that the Purchaser qualifies for the Federal First Time Homebuyers HST Rebate as described in Section 254(2.1) of the ETA and has executed an Amendment to the Agreement providing for the Purchaser to be credited with the Federal First Time Homebuyers HST Rebate on the Title Transfer Date, the Purchaser shall not be entitled to the Enhanced Rebate and any schedule/amendment to the Purchase Agreement providing for same shall be deemed to be null and void.
18. The parties acknowledge and agree that the Rebate (as defined in this Agreement) and Enhanced Rebate does not include the HST New Residential Rental Rebate ("NRRR"). In the event that the Purchaser intends to rent out the Property after the Title Transfer Date, the Vendor shall not credit the Purchaser with the NRRR on the Title Transfer Date, but the Purchaser may nevertheless be entitled to apply for the NRRR on his/her/their own behalf after the Title Transfer Date, directly with CRA, pursuant to Section 256.2 of the ETA, as may be amended, and/or other applicable legislation to be enacted relating to the NRRR. The Purchaser acknowledges and agrees that the Vendor makes no representation or warranty that this transaction shall qualify for the NRRR and the Purchaser acknowledges and agrees that he or she shall be responsible for determining whether this transaction and/or the Purchaser qualifies for the NRRR.
19. In the event of any conflict between the terms and conditions of this Schedule and the balance of the Purchase Agreement, the terms of this Schedule shall prevail but only to the extent of any conflict or inconsistency.

DATED this _____ day of _____, 202__.

SIGNED, SEALED AND DELIVERED
In the presence of

WITNESS

PURCHASER:

WITNESS

PURCHASER:

May 7, 2026

**ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE DOCUMENTS
AND ACCEPTED AGREEMENT OF PURCHASE AND SALE**

**KINGSHAVEN
COMMON ELEMENT CONDOMINIUM**

TO: Kingsmen (Stouffville) Inc.

RE: POTL No. _____, of the 97 POTL common element condominium to be constructed in Stouffville, Ontario, on the lands comprising Part of Lot 32, Concession 7, Markham, designated as Part 1 on Plan 65R-40379; Town of Whitchurch-Stouffville; Land Titles Division for the Land Registry Office of York Region (No. 65), being a part of PIN 03726-1542 (LT)

The undersigned acknowledges that he/she/they has/have received the following documents From KINGSMEN (STOUFFVILLE) INC., for the above referenced residential common element condominium project, namely:

- 1) the Disclosure Statement, including the Table of Contents;
- 2) the Proposed Condominium Declaration;
- 3) the proposed By-law No. 1, being the proposed general organizational by-law of the proposed Condominium;
- 4) the proposed By-law No. 2, being the proposed by-law authorizing certain agreements
- 5) the proposed By-law No. 3, being the setting out the proposed bylaw setting out procedure for any necessary mediation/arbitration of disputes;
- 6) the proposed Property Management Agreement;
- 7) the proposed Budget outlining the common expenses for the first year of operation of the Condominium after registration;
- 8) the proposed Schedule of Monthly Common Expenses;
- 9) the proposed rules of the Condominium; and
- 10) ONE fully executed copy of the Agreement of Purchase and Sale for the above noted property being purchased, executed by the Purchaser on _____, 20__ and accepted by the Vendor on _____, 20__ , including all schedules thereto and the Tarion Addendum.

The Purchaser(s) acknowledge(s) and confirms that he and/or she has received documents 1 to 14 inclusive in the form of electronic copies of these documents via USB, docusign, email or other electronic format on the date as set out below. The Purchaser(s) further acknowledge(s) and confirm(s) that the Vendor has advised the Purchaser(s) that all of the documents noted above are also available in paper format at any time, free of charge, upon the Purchaser's request for same. The Purchaser(s) understands the foregoing and hereby consents to receiving the Disclosure Documents and the accompanying documents in electronic format. The Purchaser(s) acknowledges and agrees that the 10 day rescission period as set out in Section 73(2) of the Condominium Act, 1998 will begin to run from and after the date noted below. Therefore the Purchaser(s) has until 11:59 pm on the 10th day from the date noted below to terminate or cancel the Agreement of Purchase and Sale, for any reason, and receive a return of his/her deposit.

DATED at _____, this _____ day of _____ 20__.

_____)	_____
_____)	Purchaser -
_____)	(Print Name) _____
_____)	_____
_____)	_____
_____)	Purchaser -
_____)	(Print Name) _____
_____)	_____
_____)	_____

May 7, 2026