

# AGREEMENT OF PURCHASE AND SALE

The undersigned Purchaser(s) hereby agrees to and with the undersigned Vendor to purchase the property (the "Property") described below and as may be shown on the schedules attached hereto on the following terms:

Purchaser: \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Purchaser: \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Vendor: **Mid-Rose Homes Inc.** Site Name & Code: **Mid-Rose Homes Inc. (MID)**  
Broker Spectrum Realty Services Inc Sales Team: K.Raljic & Nicole Finelli HCRA **B60632**  
Suite # \_\_\_\_\_ Legal Description: \_\_\_\_\_ Plan #: **43M-2043**  
Address: \_\_\_\_\_

Parking: **1 Parking Spot Included** (to be designated by the Vendor in the manner provided for herein), on a proposed condominium plan, City of Brampton, Regional Municipality of Peel, Ontario (the "Municipality").

Model & Elevation

**Purchase Price:**

(the "Purchaser") agrees to and with MID-ROSE HOMES INC. (the "Vendor"), to purchase the above-described condominium units and their appurtenant common interest as specified in the Declaration (such above described units and their appurtenant common interest hereinafter collectively called the "Unit"), subject to the by-laws and rules of the condominium corporation (the "Condominium Corporation") to be created upon the registration of the Declaration and description under the Condominium Act, 1998, S.O. 1998 c.19, as amended (the "Act") and situate within seven multi-unit buildings (the "Condominium") on the following terms and conditions:

1st Deposit Due Date:	\$50,000.00 Cdn Dollars
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Upon execution of this Agreement, the Purchaser shall provide post-dated cheques information in the amounts and on the dates described above for ALL deposits stated herein and Submit with the Agreement of Purchase and Sale. All Deposits are payable to Vendors Solicitors, BRATTY LLP IN TRUST  
THE FAILURE OF ANY DEPOSIT CHEQUES TO CLEAR THE BANK FOR ANY REASON SHALL BE A MONETARY DEFUALT HEREUNDER

**The following Schedules attached hereto form part of this Agreement of Purchase and Sale**

Schedules: D, E, I, N-C, R, W, X, HCRA INFORMATION, STATEMENT OF CRITICAL DATES

Date of Offer:

Irrevocable Date:

Rescission Period Ends at 11:59 p.m. on: the 10th Day from date the Agreement was Accepted by Vendor

Final Closing date (as per statement of critical dates):

**ORAL REPRESENTATIONS DO NOT FORM PART OF NOR CAN THEY AMEND THIS AGREEMENT**

Signed and Dated: this

Signed, Sealed and Delivered in the Presence of

In Witness whereof, I/We have herto set my/or hand(s) and seal(s)

Witness

Purchaser:

Witness

Purchaser

**Notices to Purchaser(s) are to be delivered by means of EMAIL. It is the purchaser's sole responsibility to advise Vendor of any and all changes in contact information.**

Purchasers Address:

Home #:

Cell #:

Email:

**The undersigned hereby accepts the OFFER and its terms and covenants, promises and agrees to and with the above-named Purchaser(s) duly to carry out the same on the terms and conditions above-mentioned and hereby accepts the said deposits.**

SIGNED this

**MID-ROSE HOMES INC.**

**Purchasers Solicitor**  
Purchaser to advise Vendor in writing of Solicitor  
within (30) days of signing the agreement

**Vendors Solicitor**  
Bratty & Partners Attn: Anthony Romanelli  
7501 Keele Street, Suite 2 Vaughan ON L4K 1Y2  
Tel: 905-760-2600 Fax: 905-760-2900

**SCHEDULE "D"**  
ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE MATERIALS  
URBAN TOWNDOMINIUMS – PHASE 3  
BRAMPTON ON

THE UNDERSIGNED PURCHASER HEREBY ACKNOWLEDGES DELIVERY OF A COPY OF THE FOLLOWING DOCUMENTS:

- a) copy of the Agreement of Purchase and Sale and all schedules attached/referenced therein (to which this Acknowledgement is attached as a Schedule) executed by the Vendor and the Purchaser;
- b) copy of the Current Disclosure Statement in accordance with the requirements of the Condominium Act, 1998; and
- c) copy of Ontario's Residential Condominium Buyers' Guide.

The Purchaser acknowledges and agrees that the items described in this schedule may be delivered to the Purchaser in electronic format (via html link, e-mail or recorded on USB, CD-Rom or any other electronic media) or in hard copy/paper format.

The Purchaser hereby acknowledges and agrees that the Condo Guide being provided by the Vendor is only current as of the date hereof. The contents of the Condo Guide may be amended by the Condominium Authority of Ontario and/or the Minister (as defined in the Act) from time to time. The Purchaser acknowledges and agrees that the Purchaser will keep himself/herself/itself apprised of any and all amendments to the Condo Guide and that the Vendor will not be responsible for providing the Purchaser with and/or notifying the Purchaser of any amendments to the Condo Guide. Furthermore, the Purchaser undertakes to review the Condominium Authority of Ontario's website (currently <https://www.condoauthorityontario.ca/>) and Tarion's website (currently <https://www.tarion.com/>) from time to time to keep himself/herself/itself apprised of any and all amendments to the Condo Guide and any and all information from Condominium Authority of Ontario and Tarion that may pertain to this transaction.

Dated: this

Purchaser -

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Purchaser -

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# SCHEDULE "E"

## Electronic Communication (Email)

Vendor **MID-ROSE HOMES INC.**

Purchaser **Purchaser**

Suite #: **Address:**

The Federal Government has enacted legislation that requires your consent to send you commercial electronic communications. Mid-Rose Homes Inc. advises that the following non-commercial communication (correspondence, requests, updates, notices, or other information as related to the construction of this property) may include, but not limited to, the following:

- Agreement of Purchase and Sale
- HCRA / Tarion Requirements / notices
- Stage 1 upgrades and Stage 2 Appointments, Colour Selections / upgrades
- Vendor's authorized trades and suppliers regarding finished in the property
- Vendor's authorized financial institution for the purpose of arranging financing to complete the transaction
- Providers of telephone, television, telecommunication, security and utility services
- Federal, Provincial, Municipal taxing authorities
- Customer Service (pre-closing and after-closing)
- Construction of the property in general
- Rosehaven Homes Customer Satisfaction Surveys
- Progress notices re construction
- Notices of new project openings

I / We the Purchaser(s) of the above noted property agree to electronic communication for the purposes outlined above.

### **ALL MAIL COMMUNICATION WILL BE SENT TO:**

PRIMARY EMAIL CONTACT AGREES TO ADVISE ALL PURCHASERS NAMED HEREIN OF ANY AND ALL NOTICES RECEIVED

### **PRIMARY Email Contact:**

PURCHASER(S) ACKNOWLEDGE THAT IT IS THEIR SOLE RESPONSIBILITY TO ADVISE VENDOR'S HEAD OFFICE OF ANY CHANGE IN EMAIL ADDRESS TO BE USED FOR COMMUNICATION FROM THE VENDOR TO THE PURCHASER. ALL SUCH CHANGES TO BE SENT TO: [purchasercare@rosehavenhomes.com](mailto:purchasercare@rosehavenhomes.com)

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Purchaser -

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Purchaser -

# SCHEDULE "I"

## Inclusions

Vendor **MID-ROSE HOMES INC.**

Purchaser

Suite #: Address:

1. PROVIDED THAT THE PURCHASER IS NOT AND HAS NOT BEEN IN DEFAULT OF THE AGREEMENT AT ANY TIME, ON THE COMPLETION OF THIS TRANSACTION ON THE UNIT TRANSFER DATE THE PURCHASER SHALL RECEIVE A CREDIT ON THE STATEMENT OF ADJUSTMENTS IN THE AMOUNT SPECIFIED HEREIN INCLUSIVE OF AN APPLICABLE TAXES. THE PURCHASER HEREBY ACKNOWLEDGES AND AGREES THAT:

- a) THE CREDIT CONTAINED HEREIN SHALL ONLY APPLY IF THIS TRANSACTION IS COMPLETED BY THE PURCHASER ON THE UNIT TRANSFER DATE, OTHERWISE THIS AMENDMENT TO AGREEMENT OF PURCHASE AND SALE AND THE CREDIT CONTAINED HEREIN SHALL NOT APPLY AND SHALL BE OF NO FURTHER FORCE OR EFFECT; AND
- b) IN THE EVENT THE PURCHASER NAMED ON THE FRONT PAGE OF THE AGREEMENT IS NOT THE FINAL PURCHASER ON THE UNIT TRANSFER DATE, AS A RESULT OF AN ASSIGNMENT OR DIRECTION OF TITLE OR OTHERWISE, THEN THIS AMENDMENT TO AGREEMENT OF PURCHASE AND SALE AND THE CREDIT CONTAINED HEREIN SHALL NOT APPLY AND SHALL BE OF NO FURTHER FORCE OR EFFECT.

	SUITE CONDO FEE BONUS	\$2,345.88
2. 5 APPLIANCES: STAINLESS REFRIGERATOR, ELECTRIC RANGE, STAINLESS DISHWASHER, WHITE WASHER & WHITE DRYER		
3. ROLLER BLINDS ON ALL WINDOWS		
4. VENDOR AGREES TO WAIVE THE ASSIGNMENT FEE OF \$7,500 PLUS HST. APPLICABLE VENDOR LEGAL FEES TO BE PAID BY PURCHASER UPON EXECUTION OF VENDOR'S "ASSIGNMENT AGREEMENT"		
5. VENDOR AGREES TO DELETE ADDITIONAL LEVIES, ETC. (AS DEFINED IN SCHEDULE "X" CLAUSE 14(K) AS REFLECTED ON STATEMENT OF CRITICAL DATES ADDENDUM B CONTAINED HEREIN		

## SCHEDULE "N-C"

### NON – CANADIANS

Vendor **MID-ROSE HOMES INC.**

Purchaser **Purchaser**

Suite #: **Address:**

1. The Purchaser hereby covenants, warrants and represents to the Vendor that: the Purchaser has executed this Agreement of Purchase and Sale (and this Schedule) entirely voluntarily; the Purchaser has no obligation to execute this Agreement of Purchase and Sale (including this Schedule); the Purchaser has had the opportunity to obtain legal advice prior to executing this Agreement of Purchase and Sale (including this Schedule).
2. The Purchaser hereby covenants, warrants and represents to the Vendor that it is aware of, and understands, the provisions contained in the Prohibition on the Purchase of Residential Property by Non-Canadians Act and all regulations thereto (Prohibition on the Purchase of Residential Property by Non-Canadians Act and all regulations thereto, as may be amended from time to time, are herein collectively referred to as the "PRPNC Act").
3. The Purchaser covenants, warrants and represents to the Vendor that the Purchaser is not a non-Canadian as defined by the PRPNC Act, or if the Purchaser is a non-Canadian, that the Purchaser qualifies for an exception as set out in the PRPNC Act (an "Exception") from the prohibition as set out in the PRPNC Act (the "Prohibition").
4. If, on or before the closing Date, the Purchaser is a Non-Canadian (and does not qualify for an Exception from the Prohibition), same shall constitute a breach under this Agreement of Purchase and Sale which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement and retain the deposit monies and all other monies paid pursuant to this Agreement of Purchase and Sale as liquidated damages and not as penalty in addition to and without prejudice to any other remedy available to the Vendor arising out of such default and the Purchaser shall have no further right to or interest in the Unit.
5. The Purchaser hereby indemnifies and saves harmless the Vendor and all corporations and partnerships related, affiliated or associated therewith, and their respective directors, officers, partners, employees and agents, and their legal personal representatives, successors or assigns of each, from and against all loss, liability, claims, demands, damages, costs and expenses which may be made or brought against any of them, or which they may sustain by reason of the Purchaser being a non-Canadian or not qualifying for an Exception from the Prohibition in accordance with the PRPNC Act or the Purchaser's breach of the terms hereof.
6. The Purchaser shall provide such written evidence and confirmation as required by the Vendor that the Purchaser is not a non-Canadian or that the Purchaser qualifies for an Exception to the Prohibition in accordance with the PRPNC Act. Such evidence to be supplied by way of valid Canadian Passport, Canadian Birth Certificate, Canadian Permanent Residency Card or Indian Status Card
7. On the closing Date, the Purchaser shall cause the Purchaser's solicitor to deliver to the Vendor's solicitor such documentation as the Vendor may request to confirm that the covenants, warranties and representations contained herein were true and accurate as at the date the Purchaser executed this Agreement of Purchase and Sale (and this Schedule) and continued to be true and accurate up to and including the closing Date.

DATED this of ,

IF INDIVIDUAL(S)

Witness

Signature of Purchaser

Witness

Signature of Purchaser

# SCHEDULE "R"

## Registered Condominium

Vendor **MID-ROSE HOMES INC.**

Purchaser **Purchaser**

Suite #: **Address:**

The Purchaser acknowledges having been advised that the Condominium has been created as Peel Standard Condominium Corporation No. 1179 by the registration of its description and declaration under the Act. Additionally, certain By-Laws for the Condominium have also been registered in accordance with the Act. Accordingly, this Agreement and the disclosure statement referenced in **SCHEDULE "D"** to this Agreement shall be read and construed with the appropriate amendments given that the Condominium has now been created and the aforementioned By-laws have been registered. The Management Agreement for the Condominium has been finalized and is attached hereto. Further, the first-year budget statement for the Condominium has been updated from that included in the disclosure statement referenced in **SCHEDULE "D"** to this Agreement and is attached hereto.

The Purchaser acknowledges receipt of the following registered/updated disclosure material:

1. PCP1179 deposited 2025/01/17, being Peel Standard Condominium Plan No. 1179
2. The registered Declaration, bearing Instrument No. PR4422334
3. By-Law No. 1 registered as PR4434338
4. By-Law No. 2 registered as PR4434339
5. By-Law No. 3 registered as PR4434342
6. By-Law No. 4 registered as PR4434344
7. By-Law No. 5 registered as PR4434345
8. By-Law No. 6 registered as PR4434349
9. Copy of the Management Agreement; and
10. Copy of the final first year budget for the Condominium, which includes a copy of the monthly common expense schedule.

The Purchaser acknowledges and agrees that the items described in this schedule may be delivered to the Purchaser in electronic format (via html link, e-mail or recorded on USB, CD-Rom or any other electronic media) or in hard copy/paper format.

Notwithstanding anything to the contrary in this Agreement, the Purchaser acknowledges and agrees that the Unit has been completed by the Vendor and that the Purchaser has had an opportunity to view and inspect the Unit and in this regard the Purchaser acknowledges and agrees that the Purchaser is purchasing the Unit 'as is' and not on the basis of any plans or sketches for the Unit, nor any features list or other schedules attached hereto all of which documents shall be subject to the actual items, dimensions and matters as are actually included and installed in the Unit. Accordingly, Schedules "A" and "B" are hereby deleted from this Agreement.

Given that the Condominium has been registered, the Vendor confirms that any references to an "Occupancy Date" in the Agreement shall mean the "Unit Transfer Date" for the Unit, and accordingly, all references in the Agreement to the interim occupancy period shall not apply.

DATED this of ,

IF INDIVIDUAL(S)

Witness

Signature of Purchaser

Witness

Signature of Purchaser

# ADDENDUM TO AGREEMENT OF PURCHASE AND SALE

Pursuant to the provisions of the Agreement of Purchase and Sale for the Unit you purchased in the above project, the following clauses required by The Corporation of the City of Brampton (referred to as the “**City**” herein) are deemed to be included in your Agreement of Purchase and Sale:

- a) “The condominium development is to be maintained in accordance with the Approved Site Plan. The Condominium Corporation is responsible for maintaining the lands denoted in the Draft Plan of Condominium in this regard. Any alterations may require amendments to the Approved Site Plan and approval by the City.” (“Approved Site Plan” means the site plan agreement dated September 26, 2022 executed between the Vendor, as Declarant, the City and the Regional Municipality of Peel), (City File No. SPA-2021-0207);
- b) “visitor parking spaces form part of the common elements and such parking spaces shall be used in full compliance with Zoning By-Law 270-2004, as amended, pursuant to Section 34 of the Planning Act, or as varied, pursuant to Section 45 of the Planning Act.” There are no exclusive-use parking spaces that exist upon the Property (just parking units and visitor parking spaces);
- c) Accessible parking spaces form part of the common elements and shall not be sold to unit owners or considered part of the exclusive-use portions of the common elements”;
- d) “The Condominium Corporation, unit owners and occupants must comply with all provisions of the Zoning By-Law 270-2004, as amended, applicable to the lands denoted on the Draft Plan of Condominium, pursuant to Section 34 of the Planning Act, or as varied, pursuant to Section 45 of the Planning Act”. The “Draft Plan of Condominium” means the Draft Plan of Standard Condominium prepared by R-PE Surveying LTD. (Job No. 21-301) dated August 30, 2023 which shall correspond to the Description registered with respect to the Corporation.
- e) “The Condominium Corporation is responsible for ensuring that construction anywhere within the common elements or Units is authorized by the City and complies with the applicable provisions of the Ontario Building Code, in force from time to time and all applicable laws”;
- f) **“All building facades are deemed to be common elements and are to remain consistent with the details of the Approved Site Plan”;**
- g) “The Declarant shall have access to the common elements in order to fulfill its obligations pursuant to the Approved Site Plan in favour of applicable authorities, including any landscape works required under the Approved Site Plan and the standard one (1) year landscape warranty period”;
- h) “The installation of telecommunication antennas to any building face and roof-top is not permitted unless screened from view in a manner that does not impact on building aesthetics and design. City approval is required prior to the installation of telecommunication antennas, in conjunction with the Approved Site Plan”;
- i) “The common elements (including all internal sidewalks) shall be maintained free and clear of any obstructions or encumbrances”;
- j) “All fire routes located within the Plan of Condominium shall remain free and clear of any obstructions or encumbrances, including vehicles and outdoor storage”;
- k) “No outdoor storage shall be permitted on the lands denoted in the Plan of Condominium, in accordance with Zoning By-Law 270-2004 and the Approved Site Plan”;
- l) “The Region of Peel will provide curbside collection of garbage, recyclable materials and household organics, yard waste, and bulky items for the Condominium Corporation and townhouses along the internal common elements road”;
- m) “All required acoustical fencing shall be maintained by the Condominium Corporation”;
- n) “Purchasers and unit owners are advised that Brampton transit will not provide direct transit service within the condominium along the internal condominium roadways”;
- o) “Purchasers and unit owners are advised that the Agreement of Purchase and Sale for their unit may contain itemized charges for features covered in the City’s approved landscape plans for the condominium. These features may include street trees, driveway paving, sodding, fencing, noise barriers, or gateway features etc. They may also be described in general terms such as “community aesthetic enhancements”. Despite paying these charges, a unit may be left without a feature or community aesthetic enhancement due to specific site conditions. Purchasers and unit owners are advised that the City of Brampton will not reimburse purchasers and unit owners in this circumstance nor will it assist with the recovery of monies paid under any circumstance. Purchasers and unit owners may call 905.874.2050 for further information”;
- p) “Zoning By-Law 270-2004 regulates the width of driveways. Unit owners shall inquire with the City about the permitted driveway width for their unit before proceeding to have their driveway widened” (it being understood and agreed by purchasers and Owners of Units that no Units are serviced by driveways);
- q) “Purchasers and unit owners are advised that residents close to private amenity/open space areas (i.e. parkettes, gazebos, community mail boxes) may be disturbed by noise lighting, and pedestrian traffic”;
- r) “Purchasers and unit owners are advised that despite the inclusion of noise control features in the units and in this development area, noise due to increasing road traffic may continue to be of concern, occasionally interfering with the activities of unit owners and/or occupants as noise levels may exceed the noise criteria of the City and the Ministry of Environment”;
- s) “Purchasers and unit owners are advised that a central air conditioning system may be installed at the unit owner’s expense, which will enable unit owner and occupants to keep windows closed if road traffic noise interferes with indoor activities. If central air conditioning is installed, the air cooled condenser unit shall have a sound rating not exceeding 7.6 bels at 35 tons and shall be located so as to have least possible noise impact on outdoor activities of the occupants and their neighbours”;
- t) “In accordance with City Council’s direction (via resolution AF028-2002) concerning requests made of the City to assume private roads, purchasers, unit owners, and occupants are advised that the City assumes no responsibility for the future maintenance of proposed internal roadways. In addition, a number of common services (i.e. snow clearing or private roads) will be the responsibility of the Condominium Corporation and the City of Brampton assumes no responsibility for the maintenance of common elements such as parking spaces, play areas, landscaping and acoustical fences. Purchasers, unit owners, and occupants are advised that this is a condominium development. Requirements on how the lands denoted in the Draft Plan of Condominium are used, serviced and maintained will be governed by the Declaration”;
- u) Provisions (n) to (t) above shall not be modified or deleted from the Declaration of the Condominium Corporation.

- v) "Whereas, despite the best efforts of the Dufferin-Peel Catholic District School Board, sufficient accommodation may not be available for all anticipated students from the area, you are hereby notified that students may be accommodated in temporary facilities and/or bussed to a school outside of the neighbourhood, and further, that students may later be transferred to the neighbourhood school.";
- w) "That the purchasers agree that for the purpose of transportation to school, the residents of the subdivision shall agree that children will meet the bus on roads presently in existence or at another place designated by the Board.";
- x) "Whereas despite the efforts of the Peel District School Board, sufficient accommodation may not be available for all anticipated students in neighbourhood schools, you are hereby notified that some students may be accommodated in temporary facilities or bussed to schools outside of the area, according to the Board's Transportation Policy. You are advised to contact the School Accommodation Department of the Peel District School Board to determine the exact schools.";
- y) "That the purchasers agree that for the purpose of transportation to school, the residents of the development shall agree that the children will meet the school bus on roads presently in existence or at another designated place convenient to the Board.";
- z) "Purchasers and unit owners are advised that mail delivery will be from a designated Community Mailbox." Unit Owners are advised that the mailboxes are located within the outdoor common elements areas of the Condominium Corporation.

**SAMPLE**

# SCHEDULE "W"

## Warning Clauses & Notices

The Purchaser(s) shall execute any and all acknowledgments and releases required by the relevant governmental authorities in accordance with the provisions of this Agreement.

The Purchaser is hereby notified of the following warning and notice clauses, and the Purchaser acknowledges receipt of same:

1. The Condominium shall also contain or be adjacent to other residential and non-residential areas. Impacts, including odour, emissions and noise from these areas may be expected by purchasers of units and visitors of the Condominium.
2. The Vendor makes no representation or warranty with regards to whether the collection of refuse from the Condominium shall be by a private refuse collection firm or by a municipal government.
3. The Purchaser acknowledges that if the Unit contains laminate or engineered wood flooring, same may absorb excess moisture under humid conditions and release its normal moisture content under excessively dry conditions. Such flooring will naturally swell during the humid season and will shrink when heat is applied. The Purchaser acknowledges that the Vendor will not be responsible for any swelling or shrinkage cracks resulting from excessive humidity or excessive dryness within the Unit. When the heating system is not in use during late spring, summer and early fall, the Vendor strongly recommends that the Purchaser use a dehumidifier in the Unit. Correspondingly, when the heating system is on during the late fall, winter and early spring, the Vendor strongly recommends the use of a humidifier system within the Unit. The Purchaser takes full responsibility for any damage to the flooring as a result of its failure to mitigate air quality conditions as herein set out.
4. The Purchaser is hereby advised that the Vendor's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements and the standard unit contemplated in the Disclosure Statement and will not cover any betterments or improvements made to the standard unit, nor any furnishings or personal belongings of the Purchaser or other residents of the Unit, and accordingly the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Firm Occupancy Date, all at the Purchaser's sole cost and expense.
5. The Purchaser acknowledges that despite the best efforts of the Peel District School Board and/or the Dufferin-Peel Catholic District School Board (collectively, the "School Boards"), sufficient accommodation may not be locally available for all students anticipated from the development area and that students may be accommodated in facilities outside the area, and further, that students may later be transferred. Purchasers agree for the purpose of transportation to school, if bussing is provided by the School Boards in accordance with the Boards' policies, that students will not be bussed home or to school, but will meet the bus at designated locations in or outside of the area.
6. **The Purchaser is advised that the parking unit(s), if any, purchased by the Purchaser and assigned by the Vendor may not be a standard sized parking unit pursuant to the applicable municipal by-laws and that the Vendor shall not be responsible if the Purchaser's motor vehicle cannot be accommodated within the parking unit purchased by the Purchaser and assigned by the Vendor. The Purchaser is advised that the parking unit(s), if any, purchased by the Purchaser and assigned by the Vendor may be obstructed due to intrusion and existence of pipes, ducts, columns, beams, bulkheads etc. and the Vendor shall not be responsible if the Purchaser's motor vehicle cannot be accommodated within the parking unit(s) purchased by the Purchaser and assigned by the Vendor.**
7. Purchasers are advised that some parking units may be designed and designated for the tandem parking of motor vehicles.
8. Purchasers are advised that if the Purchaser purchases more than one parking unit, the Purchaser's parking units may be created as one parking unit and/or may be created as one tandem parking unit, at the Vendor's sole, absolute and unfettered discretion.
9. The Purchaser is advised that the patio(s), balcony(ies) and/or terrace(s) (as applicable, if any) appurtenant to its Unit may be occupied and/or utilized, from time to time by the Vendor, the Condominium Corporation and/or the Condominium's property management company, for the purpose of the inspection, repair, replacement and/or cleaning of the windows, window systems and/or the façade of the Condominium or nearby structures. The Purchaser shall not object to, block, hinder or delay such occupation and/or use of the patio(s), balcony(ies) and/or terrace(s) (as applicable, if any) appurtenant to its Unit.
10. The Vendor reserves the right, in its sole, absolute and unfettered discretion, to alter/seek to alter municipal requirements regarding visitor parking serving the Condominium.
11. The Purchaser acknowledges that certain common elements of the Condominium (including without limitation, any exclusive use common elements appurtenant to the Unit) may, at the Vendor's sole, absolute and unfettered discretion, contain catch basins, drainage systems, weeping pipe/sump pump systems, sewer grates, retaining walls, fencing, landscaping, electricity transformers, street light poles, utility pedestals, hydrants and other utility infrastructure or services. The Purchaser agrees to accept the Unit subject to any of the foregoing and the Purchaser shall not be entitled to any abatement or reduction in the Occupancy Fee and/or the Purchase Price whatsoever as a consequence of the foregoing nor shall the Purchaser have any claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arisng from the foregoing.
12. Purchasers are advised that the Vendor may not be able to accommodate the move-in by the Purchaser and/or the Purchaser's occupancy of the Unit on the Occupancy Date.
13. Purchasers are advised that the Amenities (including outdoor amenity spaces and recreational facilities) may result in noise, inconvenience or disruption to living conditions for owners of residential units located on, above and below those levels or within the generally vicinity of such areas.
14. The address of the Condominium, the Purchaser's suite number and the unit and level numbers of the Unit purchased hereunder may all change due to various requirements and factors such as compliance with fire department and municipal requirements and/or compliance with surveying/land registration requirements

The Purchaser acknowledges that the Subdivision Agreement and/or Site Plan Agreement entered into between the Subdivider and the Municipality may require the Vendor to provide the Purchaser with certain notices ("Schedule W - Notices"), including, but not limited to, land usage, maintenance of Municipal fencing, school transportation, noise levels from adjacent roadways, noise and/or vibration levels from nearby railway lines, the absence of door-to-door mail delivery, the location of "super mailboxes", and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of this Property. In the event the Subdivision Agreement is not registered as of the date of acceptance of this Agreement, and therefore the Notices are not yet available, or if after they are available, they are amended by the Municipality, or are inadvertently omitted or misquoted by the Vendor herein, and if the Municipality requires the Purchaser to receive a copy of the Notices, then a copy of the Notices as revised as necessary, shall be mailed to the Purchaser's address as shown on this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. The Purchaser agrees to be bound by the contents of any such notice and covenants to execute forthwith upon request, an acknowledgement containing such notice if and when requested to do so by the Vendor.

Purchasers will be advised that mail delivery will be from a designated Community Mailbox, and the builder will notify the purchaser of the exact community mailbox location prior to the closing of any sales.

# SCHEDULE "X"

## General Provisions

### 1. **ENTIRE AGREEMENT**

This Agreement and all schedules referred to in this Agreement constitute the final, complete, and exclusive statement of the terms of the agreement between the parties pertaining to the subject-matter of this Agreement and supersedes all prior or contemporaneous understandings or agreements or usage or course of dealings of the parties. Oral representations or warranties by the Vendor or its officers, directors, sales personnel, employees, or agents prior to or at the time of entering into this Agreement or at any time thereafter shall not form part of nor shall they amend this Agreement. There is no oral and/or written representation, warranty, collateral agreement, or condition affecting this Agreement or the Unit, or supported hereby, except as set forth herein in writing. No reliance is placed by the Purchaser on any oral or written representations, opinions, advice, or assertions of fact made by the Vendor or its officers, directors, sales personnel, employees or agents prior to or at the time of entering into this Agreement or at any time thereafter except as set forth herein in writing. Accordingly, there shall be no liability either in tort or contract, assessed in relation to such warranty, representation, opinion advice or assertion of fact except to the extent aforesaid. The Purchaser has not been induced to enter into this Agreement by, nor is the Purchaser relying on, any representation, understanding, agreement, commitment, or warranty outside those expressly set forth in this Agreement. The Purchaser acknowledges that the new home industry is multi-faceted and complex and that while sales personnel or agents may be knowledgeable about most issues regarding the purchase and construction of a new home, they cannot be expected to know all aspects in detail. The Purchaser is encouraged to have this Agreement reviewed by the Purchaser's solicitor prior to signing same. The Purchaser acknowledges having read all paragraphs and schedules of this Agreement.

### 2. **PARKING UNITS (if applicable)**

The Purchaser acknowledges and agrees that in the event any parking unit(s) (if applicable) are part of the Unit or being purchased by the Purchaser as set out in this Agreement or any amendment hereto, any of the foregoing will be designated by the Vendor prior to the Occupancy Date or the Unit Transfer Date. The Vendor shall have the right in its sole, absolute and unfettered discretion to designate the location of the parking unit(s)(if applicable) and may re-designate any one or more of same from time to time prior to the Occupancy Date or the Unit Transfer Date. The Vendor may give priority as to the location of such units, if any, to persons with special needs as determined by the Vendor in its sole, absolute and unfettered discretion. Parking units may be adjacent to other parking units, walls, columns, beams, other structures, etc. Some parking units may be accessible only by the parallel parking of motor vehicles. The Purchaser acknowledges and agrees that parking units may be of different sizes, areas and dimensions and the Vendor makes no representations, warranties or covenants regarding uniformity or consistency of the sizes, areas and dimensions of same. The Purchaser is advised that the parking unit(s), if any, purchased by the Purchaser and assigned by the Vendor may not be a standard sized parking unit pursuant to the applicable municipal by-laws and that the Vendor shall not be responsible if the Purchaser's motor vehicle cannot be accommodated within the parking unit purchased by the Purchaser and assigned by the Vendor. The Purchaser acknowledges and agrees that the parking unit(s), if any, purchased by the Purchaser may not be available for use during the interim occupancy of the Unit and/or the parking of motor vehicles for occupants and/or visitors of the Condominium during certain (or all) period(s) between the Occupancy Date and the Unit Transfer Date may be accommodated on lands other than the Condominium lands. The Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from the parking unit(s) not being available for use during the interim occupancy of the Unit or the parking of motor vehicles being accommodated as aforesaid, and the Purchaser shall not be entitled to any abatement or reduction in the Occupancy Fee and/or the Purchase Price whatsoever as a consequence thereto.

The Purchaser acknowledges and agrees that in the event that the Vendor is unable to provide any parking unit(s) that have been purchased as part of the herein transaction (either pursuant to the herein Agreement or by way of an addendum, amendment or separate agreement), whether by reason that the applicable unit(s) are not approved or are not permitted to be unitized as an individual unit(s) by the applicable governmental or planning authorities or by reason that the Vendor chooses not to unitize same as an individual unit(s), then the Vendor shall have the option, in its sole, absolute and unfettered discretion, of either: (a) changing/converting such purchased parking unit(s) into common element parking which common element areas may be used in common with other permitted users of the common elements or which common element areas may be part of the exclusive use common elements appurtenant to the residential unit purchased herein (alone or in common with other unit owners); (b) remove such purchased parking unit(s) from the herein purchase transaction and/or (c) provide alternative parking rights in favour of the Purchaser on certain lands located either within the Condominium or outside of the boundaries of the Condominium at such costs, fees, rents and/or other charges as may be determined by the Vendor in its sole, absolute and unfettered discretion. The Vendor shall be entitled to amend the Condominium Documents (as defined below) to accommodate the aforementioned, including without limitation, revising the draft condominium plans provided to the Purchaser as part of the Condominium Documents and revising the budget forming a part of the Condominium Documents, it being understood and agreed by the Purchaser that the common expenses attributable to the residential unit may be increased by an amount to be determined by the Vendor, in its sole, absolute and unfettered discretion, which increase may reflect the amount of common expenses that would otherwise be payable if parking area(s) within the Condominium (as applicable) were a separate unit(s), together with inflationary increases or other rights of the Vendor to increase the common expenses payable under the budget. Should the purchased parking unit(s) be removed from the herein purchase transaction and no alternative parking rights are provided to the Purchaser, then the Vendor shall provide the Purchaser with a credit or reduction to the Purchase Price on the Occupancy Date or the Unit Transfer Date, as determined by the Vendor in its sole, absolute and unfettered discretion. When providing the Purchaser with a credit or reduction to the Purchase Price, as aforesaid, the amount of said credit or reduction shall be equivalent to such portion of the Purchase Price or other sum specifically attributed or allocated to the parking unit(s) so removed (either pursuant to the herein Agreement or by way of an addendum, amendment or separate agreement). If the Vendor is providing the Purchaser with a credit or reduction to the Purchase Price and no portion of the Purchase Price or other purchase amount has been specifically attributed or allocated to the parking unit(s) so removed (either pursuant to the herein Agreement or by way of an addendum, amendment or separate agreement), then the Vendor shall have the sole, absolute and unfettered discretion to determine the amount of the applicable credit or reduction to the Purchase Price. In the event of any credit or abatement, the Purchaser acknowledges and agrees that the amount so credited or abated shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the removal of any purchased parking unit(s) from the herein purchase transaction. Further, the Purchaser covenants and agrees that the Purchaser shall not have any claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from any of the foregoing, including without limitation, the change/conversion of any purchased parking unit(s) into common element parking area(s), the increase of any sums payable under the budget, the removal of any purchased parking unit(s) from the herein purchase transaction, the provision of alternative parking rights as set out herein, the increase in common expenses attributable to the residential unit (as applicable) as set out herein and/or the amount of the credit/reduction to the Purchase Price (as applicable) as set out herein.

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### **3. COMPLETION OF UNIT**

The Unit shall be deemed to be completed for the purposes of Occupancy on the Occupancy Date or any extension thereof when the requirements of Section 9 of the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale have been met, and the Purchaser agrees that he shall take occupancy of the Unit on the Occupancy Date and the Vendor shall complete any outstanding details of construction required by this Agreement within a reasonable time thereafter having regard to weather conditions and the availability of supplies or tradesmen. In any event, the Purchaser acknowledges that failure to complete other units within the building in which the Purchaser's Unit is located, or the common elements on or before the Occupancy Date shall not be deemed to be a failure to complete the Unit. The Purchaser agrees to complete this transaction notwithstanding any claims submitted to the Vendor and/or the Ontario New Home Warranties Plan Act, RSO 1990, c O-31 (the "Warranty Act") or otherwise in respect of apparent deficiencies or incomplete work. The Vendor makes no representations, warranties or covenants regarding the size, area and dimensions of any patio(s), balcony(ies) and/or terrace(s) (as applicable, if any) appurtenant to the Unit. The Purchaser covenants and agrees that the Purchase Price is not based on the size, area and dimensions of any patio(s), balcony(ies) and/or terrace(s) (as applicable, if any) appurtenant to the Unit. The Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from the size, area and dimensions any patio(s), balcony(ies) and/or terrace(s) (as applicable, if any), nor shall the Purchaser be entitled to any abatement and/or reduction in the Occupancy Fee and/or Purchase Price whatsoever as a consequence of the size, area and dimensions of same.

### **4. INTERIM OCCUPANCY**

- a) The Purchaser shall, subject to any other provisions of this Agreement to the contrary, take possession of the Unit from the Occupancy Date until the Unit Transfer Date, upon the terms set forth in the occupancy provisions herein (which in such instances shall constitute the occupancy agreement), and/or shall execute at the Vendor's option its standard form of occupancy agreement (either occupancy agreement hereinafter called the "Occupancy Agreement"). In the event of a conflict between any term contained in the Vendor's standard form of occupancy agreement and any term contained in the occupancy provisions hereof, the provisions of the Vendor's standard form of occupancy agreement shall prevail. Should any parking unit(s) purchased hereunder (or in any amendment, addendum or schedule hereto) not be available for use during certain (or all) period(s) between the Occupancy Date and the Unit Transfer Date, as determined by the Vendor in its sole, absolute and unfettered discretion, the Purchaser shall nevertheless take possession of the residential unit purchased hereunder (and such other units purchased hereunder as are available for use during such period(s), as determined by the Vendor in its sole, absolute and unfettered discretion) on the Occupancy Date and the Purchaser shall not be entitled to any abatement or reduction in the Occupancy Fee and/or Purchase Price whatsoever as a consequence thereto, nor shall the Purchaser have any claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) with regards to/pertaining to/arising from the foregoing.
- b) On the Occupancy Date, the Purchaser shall deliver a clear and up-to-date execution certificate in respect of the Purchaser's name from the Land Titles Office or Sheriff's Office in the judicial district in which the Unit is situated, or provide the Vendor's solicitor with such other information and documentation as may be required in order to satisfy the Vendor's solicitor, in its sole, absolute and unfettered discretion, that the Purchaser is not one and the same person as any particular execution debtor named in any particular execution on file in the said offices.
- c) The Purchaser shall pay an occupancy fee (the "Occupancy Fee") monthly, in advance, on the first day of each month, during the period between the Occupancy Date and the Unit Transfer Date, which Occupancy Fee shall be payable pro rata for periods of less than a whole month at the beginning or end of the occupancy period. The Occupancy Fee shall be equal to the maximum amount permitted in section 80(4) of the Act. The Purchaser shall provide any number of postdated cheques with respect to the Occupancy Fee and/or a pre-authorized payment form and related documentation such as a copy of a void cheque, as and when the Vendor may reasonably require same. The Purchaser acknowledges and agrees that any cheques that may be delivered to the Vendor with respect to the Occupancy Fee and which are not negotiated by the Vendor shall, at the sole option of the Vendor, either be destroyed by the Vendor and not be returned to the Purchaser or his solicitor, or be returned by the Vendor to the Purchaser or its solicitor. NO PART OF THE OCCUPANCY FEE SHALL BE CREDITED TOWARDS THE PURCHASE PRICE ON THE UNIT TRANSFER DATE NOR SHALL ANY PART THEREOF BE RETURNED TO THE PURCHASER IN THE EVENT THAT ANY DEPOSIT MONIES ARE TO BE RETURNED TO THE PURCHASER BY REASON OF THE TERMINATION OF THIS AGREEMENT. No adjustment shall be made for fluctuations in those items on which the Occupancy Fee is based other than as required in the Act, save and except as provided for in the following sentences in this subsection. The Vendor reserves the right to charge taxes applicable only to the land to the Purchaser as part of the monthly Occupancy Fee and adjust on the Unit Transfer Date any interim bills paid by the Vendor prior to the Unit Transfer Date. The Purchaser in such event shall still be responsible for all supplementary tax bills resulting from the construction of the Condominium from and after the confirmed Occupancy Date and all tax bills after Unit Transfer Date applicable to the Unit.
- d) The Purchaser agrees to obtain from the Vendor a time of day during which the Purchaser shall be entitled to move into the Unit and to use the corridor(s) and/or stairwell(s) designated for such purposes (as applicable). The Purchaser shall be responsible for all damages to the stairwells and/or corridors (as applicable) as a result of the Purchaser's use and shall provide a security deposit in an amount determined by the property manager payable to the Vendor prior to being granted use of the corridor(s) and/or stairwell(s) (as applicable). If the corridor(s) and/or stairwell(s) (as applicable) are damaged as a result of the Purchaser's use, then the Vendor shall be entitled to retain from such deposit an amount equal to the cost of repair for the damage, and if such cost exceeds the amount of the security deposit then, the Purchaser shall pay to the Vendor the difference immediately, failing which an amount equal to such difference shall be paid on the Occupancy Date or the Unit Transfer Date, as determined by the Vendor, together with interest at the rate described in the paragraph headed Default.

### **5. THE OCCUPANCY AGREEMENT**

During the term of the Occupancy Agreement

- a) Subject to the provisions hereof, only the Purchaser or members of the Purchaser's immediate family shall have the right to occupy the Unit, for residential purposes only, in accordance with the terms and provisions of the draft condominium documents included in the Disclosure Statement (hereinafter the "Condominium Documents"), and shall comply with same as if they were the owner of the Unit, and shall maintain and repair same in a clean and sightly manner as would a prudent owner, and shall make no change, alteration, or addition to the Unit without the Vendor's prior written consent (which consent may be arbitrarily withheld). The Purchaser acknowledges and agrees that he shall not have access to the Unit prior to the Occupancy Date without the Vendor's prior consent and without being accompanied by a representative of the Vendor;
- b) The Purchaser shall pay all telephone, cable/satellite television, utility and other expenses for the Unit other than those included as a proposed common expense (including without limitation) any administrative charges imposed by any utility provider as a result of such utility being separately metered;

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- c) The Purchaser shall maintain insurance on any decoration, furnishing or improvement to the Unit as well as for third party liability and shall indemnify the Vendor from any damage to property or injury to persons within or on the Unit or elsewhere if caused by the Purchaser or any person for whose actions the Purchaser may in law be liable;
- d) The Purchaser's right to occupy the Unit may be terminated by the Vendor if the Purchaser is in default under this Agreement or the Occupancy Agreement, or if this Agreement has been terminated for any reason. If the Occupancy Agreement or this Agreement is terminated, the Purchaser shall vacate the Unit immediately, and shall indemnify the Vendor for any costs incurred in connection with its repossession of the Unit and/or in restoring or repairing the Unit;
- e) Subject to the provisions hereof, the Purchaser may not assign or sublet the Occupancy Agreement or otherwise part with possession of the Unit, without the Vendor's prior written consent which consent may be arbitrarily withheld; and
- f) The Vendor shall have the right to enter the Unit at all reasonable times (unless there is an emergency, in which case such right to enter the Unit can be at any time) for the purpose of conducting inspections thereof, for facilitating the registration of the Condominium under the Act, and for correcting and completing any outstanding work with respect to the Condominium.

## 6. CONSTRUCTION, CHANGES AND DECOR PACKAGES

The Vendor shall have the right from time to time to make reasonable changes in the opinion of the Vendor to the plans and specifications of the Unit and the Condominium (regardless whether the aforesaid have been submitted to the relevant governmental authority) and any changes required by any relevant governing authority in the plans and specifications of the Unit and the Condominium and every aspect thereof if required and to substitute other material for that provided for under this Agreement or in the plans and specifications of the Unit or the Condominium, provided that such alternative material is of a quality equal to or better than the material hereunder or in the plans and specifications and the Purchaser agrees to complete this transaction notwithstanding same and the Purchaser hereby consents to such changes and substitutions. The Purchaser acknowledges and agrees that the Vendor may insert or add any items, including without limitation, windows, columns, fire walls, conduits, beams, ductwork, pipes, risers and/or bulkheads within or adjacent to the Unit and/or remove, change, delete, vary, alter or modify the number, size and location of any of the foregoing items from the number, size and/or location of same as displayed or illustrated in the sketch of suite attached hereto as Schedule "B" or any promotional material or information which may include, without limitation, sales brochure(s), model(s), rendering(s), vignette(s) and/or floor plan(s) previously delivered or shown to the Purchaser or to the public (regardless of the extent or impact thereof). The Purchaser shall have absolutely no claim or cause of action whatsoever against the Vendor or its sales representatives (whether based or founded in contract, tort or in equity) for any such insertions, additions, removals, changes, deletions, variations, alterations or modifications, nor shall the Purchaser be entitled to any abatement or reduction in the Purchase Price whatsoever as a consequence thereof. The Purchaser acknowledges and agrees that the Vendor shall have the right, in its sole, absolute and unfettered discretion to effect the changes to the Condominium contemplated in the Disclosure Statement, to change the legal description or the municipal address of the residential unit and the right to change the Condominium's municipal address or numbering of the units in terms of unit number and/or level number and the number of units in the Condominium as a result of a combination of units, splitting units, adding additional units, removing units and reducing or increasing the height of the Condominium by reducing or increasing the number of floors of the Condominium and altering the exterior design and features of the Condominium, which the Vendor can effect in its sole, absolute and unfettered discretion; provided, however, that the Purchaser's residential unit general location on the floor-plate and general configuration shall not be altered except as provided herein. The Purchaser acknowledges and agrees that the construction timetable for structures adjacent to and/or in the vicinity of the Condominium and the type, character, composition and number of said structures will be totally at the discretion and control of the parties constructing same and the Vendor does not warrant that any parts of such structures will ever be constructed.

The Purchaser covenants and agrees that in the event that there is a 'material change' permitting the Purchaser to rescind this Agreement pursuant to s.74(6) of the Act, then the Purchaser agrees that its only recourse against the Vendor is such right of rescission pursuant to the Act and the return of its deposits paid under this Agreement and the Purchaser shall not claim specific performance and/or damages of any kind against the Vendor as a result, notwithstanding any rule of law or equity to the contrary.

The items set out in Schedule "A" attached hereto are included in the Purchase Price. Furnishings, decor, improvements, mirrors, drapes, tracks and wallpaper, if any, described and/or illustrated within any promotional material or information which may include, without limitation, sales brochure(s), model(s), rendering(s), vignette(s) and/or floor plan(s) are for display purposes only and are not included in the Purchase Price. "Note: Actual usable floor space may vary from the stated floor area.". The Purchaser acknowledges that the Unit may be a reverse mirror image plan of the plan attached hereto as Schedule "B" and that the floor area and dimensions of any room contained thereon or the Unit as represented in any schedules hereto and sales or promotional material or provided by the Vendor's sales agents has been determined in accordance with the provisions of the applicable directive issued by HCRA, that such calculations and measurements are approximate only, that the net living area of the Unit will differ from the floor area of the Unit determined in accordance with the aforesaid directive, that there is no representation or warranty as to the size of the Unit, that the Purchase Price is not based on the floor area of the Unit and that the Purchaser shall not be entitled to an adjustment for same in the event that the actual floor area of the constructed Unit differs from that indicated by the promotional material or provided by the Vendor's agents. In accordance with the foregoing, and without limiting the generality of the foregoing, all details and dimensions are approximate and are subject to change without notice to the Purchaser. Any reference to ceiling heights in this Agreement or the Schedules attached hereto shall mean the approximate height from unfinished floor structure surface to unfinished ceiling structure surface and such heights will be reduced by sound attenuation features, finishes of floors and ceilings and installations such as beams, ductwork, pipes, bulkheads etc.. Purchaser's choice of features, finishes, colours and materials shall be from Vendor's standard samples, in preselected packages determined by the Vendor, if not yet ordered or installed, and provided that features, finishes, colours and materials are available from suppliers. Without limiting the generality of the foregoing, any of the foregoing selection of features and finishes made by the Purchaser in accordance with this Agreement shall be subject to the availability thereof at the time that the Vendor is prepared to install same and if any selected feature, finish, colour or material is not then available or will not be available within a timely fashion (as determined by the Vendor in its sole, absolute and unfettered discretion), the Purchaser will then be required to re select from any additional standard samples then available from the Vendor, again subject to the requirement of further re selection in the event that the additional selection(s) made by the Purchaser are also not available as described above. Purchaser agrees to select (or re-select, as applicable) the colour and material within 10 days after notification by the Vendor for initial selections and replacements or additional selections. In the event the Purchaser fails to select any features, finishes, colours or materials as required herein, the Vendor reserves the right to choose the features, finishes, colours and materials to complete the dwelling and the Purchaser agrees to close the transaction with the Vendor's choice of features, finishes, colours and materials.

The Vendor is not responsible for shade difference occurring in the manufacture of items such as, but not limited to, finishing materials or products such as countertops, flooring and floor coverings, roof coverings, cladding, bath tubs, water closets, sinks and other such products where the product manufacturer establishes the standard for such finishes. The Vendor is also not responsible for colour variations in any products or finishes on products such as but not limited to floor coverings, stone, wood, laminate, cabinets, shelves, railings, spindles, trim as well as stains or finishes applied to any of the aforesaid which colours may vary when finishes are applied to them. Nor shall the Vendor be responsible for shade difference in colour of components manufactured from different materials but which components are designed to be assembled into either one product or installed in conjunction with another product such as but not limited to toilet seats, toilets, tubs, cabinet finishes and paint and in these circumstances the product as manufactured shall be accepted by the Purchaser. The Purchaser acknowledges that where adjoining rooms have different flooring materials, there may be installed thresholds (which may be composed of materials that differ from the aforementioned flooring materials) between the different types of flooring and that the height of the floors may vary.

Purchasers are advised that the direction of swinging or sliding doors (if any) shown on Schedule "B" is subject to change at the Vendor's sole, absolute and unfettered discretion.

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The Purchaser covenants and agrees that the Purchaser shall pay to the Vendor in advance for all extras, upgrades or changes, and Applicable Taxes in addition thereto, ordered by the Purchaser at the time such order is made and the Purchaser further acknowledges and agrees that such payment is non-refundable in the event that this transaction is not completed due to a default, fault, action or inaction of the Purchaser. Notwithstanding anything herein contained to the contrary, the Purchaser acknowledges and agrees that if, upon the Unit Transfer Date, any of the extras, upgrades or changes ordered by the Purchaser remain incomplete in whole or in part or if the Vendor shall, in its sole, absolute and unfettered discretion, determine that it will not provide extras, upgrades or changes or cannot complete the extras, upgrades or changes then there shall be refunded to the Purchaser upon the Unit Transfer Date that portion of the amount paid by the Purchaser in connection with such extras, upgrades or changes allocated to those extras, upgrades or changes which remain incomplete in whole or in part as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which, in the alternative, the Purchaser receives credit in the statement of adjustments) shall be accepted by the Purchaser as full and final settlement of any claim by the Purchaser with respect to the extras, upgrades or changes which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras, upgrades or changes shall be limited to the return of the amounts referred to aforesaid and, thereafter, there shall be no further liability upon the Vendor in connection with such incomplete extras, upgrades or changes and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever with respect to such incomplete extras, upgrades or changes. If the Purchaser neglects to advise the Vendor forthwith upon request as to the Purchaser's selection of finishing specifications, or orders any extras, upgrades in interior finishings, or performs any work in or about the Unit which causes delay on the Vendor's construction operations, the Vendor may require the Purchaser to take occupancy of the Unit and complete this transaction on the Unit Transfer Date herein set out without holdback of any part of the Purchase Price, on the Vendor's undertaking to complete any one of the Vendor's outstanding work from time to time. On occasion, certain extras/upgrades may be installed by the Vendor after the Occupancy Date at the Vendor's sole, absolute and unfettered discretion.

The Purchaser acknowledges that the consumption of electricity in the residential units shall be separately metered or check or consumption metered on a per unit basis with each residential unit owner being responsible for the cost of such utility consumed in his residential unit, in addition to and not part of the common expenses payable by such owner. If requested by the Vendor, the Purchaser covenants and agrees to execute and deliver to the Vendor prior to the Occupancy Date or thereafter such documentation as is required to facilitate the separate metering, check or consumption metering and per unit billing of such utility.

The Purchaser acknowledges that the consumption of water in the residential units shall be separately metered or check or consumption metered on a per unit basis with each residential unit owner being responsible for the cost of such utility consumed in his residential unit, in addition to and not part of the common expenses payable by such owner. If requested by the Vendor, the Purchaser covenants and agrees to execute and deliver to the Vendor prior to the Occupancy Date or thereafter such documentation as is required to facilitate the separate metering, check or consumption metering and per unit billing of such utility.

The Purchaser acknowledges that the consumption of gas in the residential units shall be separately metered or check or consumption metered on a per unit basis with each residential unit owner being responsible for the cost of such utility consumed in his residential unit, in addition to and not part of the common expenses payable by such owner. If requested by the Vendor, the Purchaser covenants and agrees to execute and deliver to the Vendor prior to the Occupancy Date or thereafter such documentation as is required to facilitate the separate metering, check or consumption metering and per unit billing of such utility.

The Purchaser acknowledges that telecommunications or internet services may be provided to residential units pursuant to telecommunications or internet service agreements and the like. If requested by the Vendor, the Purchaser covenants and agrees to execute and deliver to the Vendor prior to the Occupancy Date or thereafter such documentation as is required to facilitate the delivery of telecommunications or internet services to the residential units and/or the billing of said telecommunications or internet services.

Notwithstanding anything herein, the Vendor reserves the right to bulk meter any utility or service, including without limitation, any utility or service which is described herein as being separately, check or consumption metered and the Purchaser is specifically put on notice of same. Further, and notwithstanding anything herein, the Vendor reserves the right to separately meter / check meter / consumption meter any utility or service which was not previously described herein as being separately, check and/or consumption metered and the Purchaser is specifically put on notice of same. The Purchaser covenants and agrees, prior to the Occupancy Date or thereafter, to execute and deliver to the Vendor such documentation as may be required by the Vendor for the separate, check or consumption metering and billing of a utility or service which documentation may include, without limitation, a contract(s) with the provider of a utility or service and/or the party monitoring the consumption of a utility or service or an assumption agreement(s) with regards to such contract(s). The Purchaser further covenants and agrees to pay to Vendor (or as it may otherwise direct) the cost in respect of the provision and installation of a meter for any utility or service servicing the Unit which was not previously described herein as being separately, check and/or consumption metered plus Applicable Taxes as an adjustment on the Occupancy Date or on the Unit Transfer Date if so required by the Vendor.

The Purchaser acknowledges that the distance and views from the proposed building shown on any site plan, marketing materials, signs, artists renderings or scale model are approximate only and/or may be modified and/or obstructed before and/or during construction. The Purchaser acknowledges and agrees that the Vendor may, at its sole, absolute and unfettered discretion, make alterations, changes, additions or deletions to anything, including without limitation any buildings, structures and improvements, included or depicted on any such site plan, marketing materials, signs, artists renderings or scale model. The Purchaser further acknowledges that the Vendor shall only be required to provide the amenities as specifically set out in the Condominium Disclosure Statement (and subject to the modifications permitted therein), notwithstanding any artist renderings, models, displays, any advertising or marketing material or otherwise to the contrary.

Further, the Purchaser acknowledges and agrees that the Vendor may install landings and/or steps leading to and from the Unit to any patio(s), balcony(ies) and/or terrace(s) appurtenant to the Unit, regardless of whether or not such landings and/or steps are depicted in Schedule "B" appended hereto and/or within any sales brochures, renderings or any other plans and specifications. The Purchaser hereby irrevocably agrees to accept such landings or steps without any right of abatement of Purchase Price and in full satisfaction of the Vendor's obligation as to construction of the Unit.

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## 7. **WARRANTY**

Notwithstanding what may otherwise be expressed in this Agreement, the Vendor covenants that on the Occupancy Date a written warranty in the Warranty Act standard form will be requested by the Vendor from the administrator of the Warranty Act. The Purchaser agrees to accept such warranty in lieu of any other warranty or guarantee, expressed or implied, it being understood and agreed that there is no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with, or in any way affecting this Agreement or the subject land or Unit other than as expressed in the Warranty Act.

Notwithstanding the foregoing or anything contained in the said warranty, the Purchaser waives any right to any claim against the Vendor for damage to any ceilings or walls due to normal shrinkage and the Purchaser agrees that this Agreement may be pleaded by the Vendor in estoppel of any such claims by the Purchaser.

The Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage caused to the Purchaser's improvements, if any, and chattels stored in the Unit, and acknowledges and agrees that the Vendor shall not be liable or responsible for any damage to improvements, chattels or décor caused by shrinkage, twisting or warpage, nor for any secondary or consequential damages whatsoever resulting from any defects in materials, design or workmanship related to the Unit and/or Condominium, nor for any item requiring rectification or completion in respect of which the Purchaser has attempted to complete or rectify on his own, and the Vendor's only obligation shall be to rectify any defects pursuant to the terms of this Agreement. The Purchaser agrees to remove at his expense any finishes and/or improvements made by the Purchaser as requested by the Vendor in order to enable the Vendor to do any completion or rectification work. In addition, if the Purchaser orders the installation of engineered flooring, laminate or a similarly offered product within the kitchen, the Purchaser acknowledges and agrees that product warranties and responsibilities of the Vendor will not extend to: (a) water damage; (b) damage from the installation and/or movement of appliances; and (c) other kitchen related issues arising from such installation.

The Purchaser acknowledges that the Condominium building, the common elements and the Unit will be constructed to at least the minimum Ontario Building Code requirements and substantially in accordance with the plans and specifications to be prepared by the Vendor's architects and other consultants and engineers, as amended from time to time. The Purchaser covenants and agrees he shall have no claims against the Vendor for any higher or better standards of workmanship or materials than what may be expressed herein or in the Warranty Act. The Purchaser hereby covenants and agrees with the Vendor that it shall not, directly or indirectly, through itself, the Condominium Corporation or any other party whatsoever make any claim of any type whatsoever against the Vendor in respect of the Unit, the common elements, the Condominium building or any other matter relating to the subject development other than a claim pursuant to the Warranty Act. The Purchaser covenants not to vote, or provide a proxy, in a manner inconsistent with this Section 7. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor.

The Purchaser is advised that the Condominium Corporation shall, prior to the turnover of the board of directors pursuant to s. 43 of the Act, enter into an agreement (the "Warranty Agreement") with the Declarant (as defined in the Condominium Documents), which shall provide that (a) the Condominium Corporation shall have no rights against the Declarant beyond those that are specifically granted to the Condominium Corporation under the Act, the Warranty Act and by Tarion; (b) the Condominium Corporation's only recourse against the Declarant for a final and binding resolution of any outstanding, incomplete or deficient items and any other matters relating to the Property (as defined in the Condominium Documents), the Condominium and the Building (as defined in the Condominium Documents) including, without limitation, the units and common elements of the Condominium Corporation shall be through the process established for and administered by Tarion; (c) the Condominium Corporation, together with the Declarant, shall appoint and constitute Tarion as the sole and final arbiter of all such matters; (d) the Condominium Corporation shall indemnify and save the Declarant harmless from all actions, causes of actions, claims and demands for damages or loss which are brought by the Condominium Corporation in contravention of the Warranty Agreement; and (e) the Warranty Agreement shall not be terminated or terminable by the Condominium Corporation following the turnover meeting pursuant to s. 43 of the Act.

The Purchaser acknowledges and agrees that if the Purchaser or the Condominium Corporation pursues a remedy other than a claim pursuant to the Warranty Act, the Purchaser shall indemnify and save the Vendor and/or the Declarant harmless from such remedy, with such indemnity being limited to the amount of the remedy multiplied by the proportion of the common interest appurtenant to the Purchaser's Unit.

## 8. **INSPECTION OF UNIT**

- a) The Purchaser or its designate shall inspect the Unit (such inspection hereinafter referred to as the "PDI") immediately prior to the Occupancy Date with a representative of the Vendor at a time appointed by the Vendor and the parties shall indicate on the face of the Warranty Act's Certificate of Completion and Possession and Warranty Certificate (the "Certificate"), the approval of the Purchaser, which shall be subject only to the completion of seasonal work, and any items of a similar nature uncompleted, and listed thereon, and save as to such list the Purchaser shall be conclusively deemed to have accepted the Unit as complete in accordance with this Agreement. The Purchaser covenants and agrees that on or before the PDI, the Purchaser has accessed the online Learning Hub and reviewed the relevant materials, including any modules, brochures and/or other materials, on the Tarion Warranty Corporation ("Tarion") website. The Vendor will complete all matters set out in the said Certificate as soon as reasonably practicable. Further, the Vendor agrees to rectify any defects in materials or workmanship covered by the Warranty Act's warranty issued to the Purchaser as soon as reasonably practicable after the same will have been called to the Vendor's attention by notice in writing and in accordance with the guidelines of Tarion. Except for the aforementioned inspection with the Vendor's representative, the Purchaser shall not enter (and shall not direct or cause anyone to enter) the Condominium and Unit until the Purchaser has completed his obligations under this Agreement on the Occupancy Date. The Purchaser shall provide the Vendor with written notice, at least 5 days prior to the date appointed by the Vendor for the PDI, irrevocably appointing the Purchaser's designate, if any.
- b) The completion of the foregoing inspection and the preparation and endorsement of the Certificate are conditions of the Vendor's obligation to give occupancy of the Unit and to complete this transaction. Failure by the Purchaser to attend at the appointed time for the inspection and to complete the Certificate shall be deemed to be a default by the Purchaser under this Agreement. The Vendor, at its sole option, may thereupon either terminate the transaction in accordance with the provisions set out in the paragraph(s) headed Default herein, or may elect to complete the Certificate on behalf of the Purchaser. The Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for this purpose.

## 9. **DAMAGES BEFORE CLOSING**

The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date, and pending completion of the sale the Vendor will hold all insurance policies and the proceeds thereof in trust for the parties as their interests may appear. In the event that the Unit or the building of which the Unit forms a part are substantially damaged or destroyed, and the Vendor's lender requires that insurance proceeds be applied to reduce its loan rather than to the reconstruction of the Unit or building and the Vendor does not have alternative financing arrangements satisfactory to the Vendor, in its sole, absolute and unfettered discretion, then the Purchaser and Vendor agree that such event shall constitute a frustration of this Agreement and the Purchaser's deposits shall be returned to the Purchaser with interest as required by law, without deduction, and the Vendor shall not be liable for any costs and/or damages incurred by the Purchaser thereby whatsoever, whether arising from (or in connection with) the termination of the Purchaser's existing occupancy of the Unit, or the termination of this transaction, by virtue of the frustration of this contract.

## 10. **ACCESS BY VENDOR FOR MAINTENANCE AND COMPLETION**

- a) Notwithstanding the transfer of title to the Unit to the Purchaser, or occupancy of the Unit by the Purchaser, the Vendor or its duly authorized agents shall have free access at all reasonable times (unless there is an emergency, in which case such access can be at any time) to the Unit in order to make inspections or do any work or repairs thereon which may be deemed necessary in connection with the completion of the Unit or other units and the common elements in the Condominium or of any servicing or installations in connection with either the Unit or the common elements and this right shall be in addition to any rights and easements in favour of the Vendor under the Act.
- b) The Purchaser shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold, both in other phases of the condominium, if any, and in other condominium plans, as applicable, the Vendor may make such use of the Condominium as may facilitate such completion and sale, including, but not limited to the maintenance of a sales office, signs and model units, the showing of unsold units and the display of signs. The Purchaser covenants and agrees for itself and its agents and permitted assigns that they shall not enter the Unit or the common elements prior to the Occupancy Date except as approved or required by the Vendor.

## 11. **ACCEPTANCE OF TITLE BY PURCHASER**

The Purchaser agrees that the Unit and the Condominium shall be subject to all registered restrictions and agrees to accept title to the Unit and the Condominium subject to all the rights and easements now registered or to be registered hereafter against the Unit, the common elements and/or the Condominium for the supply and installation of telephone and other communication services, electricity, gas, sewers, water, heating, cooling, television cable or satellite facilities and other services; provided that if such rights and easements have not been determined when the Purchaser receives a transfer, such transfer will contain a covenant by the Purchaser to grant such rights and easements and/or confirm same upon the written request of the Vendor, and the Purchaser shall, if requested, execute such transfer or transfers as the Vendor shall require and submit same, provided the title is good and free from all encumbrances except:

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- a) as aforesaid;
- b) any inchoate lien accrued but not yet due and payable for provincial taxes, municipal taxes, charges, rates or assessments, school rates or water rates;
- c) any reservations (including without limitation, mineral and mining rights), limitations, provisos and conditions expressed in the original grant from the Crown as the same may be varied by statute;
- d) the Declaration, Description, and By-Laws (and any agreements referenced or described within said documents), notwithstanding that they may be amended or varied from the proposed Condominium Documents given to the Purchaser when entering this Agreement;
- e) any additional By-Laws passed by the Condominium Corporation after the creation of same notwithstanding that same have not been included within the proposed Condominium Documents given to the Purchaser when entering this Agreement;
- f) any easements, rights-of-way, easement agreements, development agreements, subdivision agreements or site plan agreements and any other agreements with the Municipality or other governmental body or agency having jurisdiction, applicable by-laws whether registered or not, provided that the Vendor is in compliance thereof;
- g) any easements (including without limitation, unregistered hydro easements), rights-of-way, crane swing agreements, limiting distance agreements, tie-back agreements, reciprocal easement and operating agreements, cost sharing agreements, easement and cost sharing agreements and/or reciprocal agreements, access agreements, operating agreements, any other agreements, restrictions, restrictive covenants, encroachment agreements, conditions or covenants that run with the land, and subject to all rights, licences, and easements or agreements now registered or to be registered for the provision, installation and maintenance of any public, private or other utility and/or utility or service including, without limitation, telephone, internet service, electricity, gas, sewer, water, heating, cooling, cable, satellite, transit service or rail service and any easements or right of entry for the operation and maintenance of adjacent condominium corporations or lands, including, without limitation, any covenants and/or restrictions not to object to zoning bylaw amendment applications, official plan amendment applications, municipal approval applications, minor variances, etc;
- h) any easements, rights-of-way, crane swing agreements, tie-back agreements, licenses, or agreements with or required by the Municipality or other governmental body or agency having jurisdiction with respect to future services to be installed or for other purposes;
- i) temporary easements, licenses or other rights in favour of the Vendor and/or its affiliates and/or the Vendor's assigned successors for construction and sales of this Condominium and any development in the vicinity thereto;
- j) any easements or licenses for the provision, installation and/or for the maintenance of public, private or other utilities and/or services including, without limitation, telephone, internet service, electricity, gas, sewer, water, cable, satellite, transit service or rail service, as well as any rights, easements and interests in land reserved by the Vendor, as well as any agreements with one or more metering companies or utility companies for the metering/check metering of utilities that are supplied to the Purchaser's residential dwelling unit or to the Condominium Corporation. The Purchaser shall execute any easements and/or agreements required for the said purposes upon being requested by the Vendor both before and/or after closing. The Purchaser acknowledges that the Deed or Transfer of the Unit may reserve such rights and easements;
- k) official plan and zoning amendments approved or issued by the Municipality or other governmental body or agency having jurisdiction;
- l) any agreement(s), easement(s), covenants and restrictions between or among the Vendor on its behalf and on behalf of the owner(s) of improvements constructed or to be constructed on lands adjoining or in the vicinity of the subject property;
- m) any easements, rights-of-way, easement agreements and/or any other agreements with or in favour of the Municipality and/or other governmental authority or agency respecting the Condominium lands or any part(s) thereof and/or the lands adjacent to and/or near the Condominium lands;
- n) any agreement or lease agreement between the Condominium Corporation or the Vendor and any provider of a service(s) for the Condominium or the unit owners in the Condominium;
- o) any Notices of Security Interest or any other registrations relating to any mechanical equipment, building automation systems and equipment relating thereto, cooling and/or heating systems and equipment relating thereto, and/or any systems pertaining to the storage, sorting, disposal, transport and/or compacting waste refuse and recycling and equipment relating thereto, green loans and any equipment or systems relating to same, and to any other equipment and/or systems as herein provided or in the Disclosure Statement;
- p) any lease agreement between the Condominium Corporation and any provider of equipment and/or systems for the Condominium;
- q) any connection agreements, licence agreements, easements, reciprocal easement and operating agreements or any other agreements, arrangements or relationships with a transit authority, transit provider or rail company;
- r) any licence agreements, easements or other agreements, arrangements or relationships with an automobile sharing company or other entity offering automobile sharing services to the residents of the Condominium or to the public;
- s) any transportation demand management agreements, easements, requirements or other arrangements as required by the Vendor, the Municipality or other government body or agency;
- t) any certificates, notices or other title registrations of the Ministry of the Environment or other authority relating to the environmental status of the property, including without limitation, any certificates of requirement or certificates of property use registered on title pursuant to applicable environmental legislation;
- u) any agreements for the provision of any bulk telecommunications or bulk internet services to the residential units with one or more telecommunications or internet providers;
- v) any instrument or other matter that affects title to the Unit or the common elements of the Condominium in any way and for which a title insurance policy can be obtained in favour of the Purchaser and its mortgagee (if any);
- w) an easement for entry as in Instrument No. PR3608343;
- x) Instrument No. PR2461635 registered 2013/11/13 being a Notice of a Subdivision Agreement;
- y) Instrument No. PR3237748 registered 2017/11/17 being a Notice of a Subdivision Agreement;
- z) Instrument No. PR3237754 registered 2017/11/17 being a Transfer Easement in favour of Alectra Utilities Corporation;
- aa) as herein expressly provided; and
- bb) as to minor breaches in any of the foregoing that have been remedied or are in the process of being remedied as established by a statutory declaration of an officer or director of the Vendor.

The Purchaser agrees that the retention by the relevant authority of security that is satisfactory to such authority intended to guarantee fulfilment of any outstanding obligations under any of the aforementioned agreements shall be deemed to be satisfactory compliance with the terms and provisions of the agreements. It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the Unit or property a release of (or an amendment to) any of the aforementioned development agreements, site plan agreements, subdivision agreements, easements, easement and cost sharing agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of the same deleted from the title to the property. The Purchaser shall satisfy himself as to the Vendor's due compliance with the provisions of any such agreements, licenses, restrictions, or easements listed herein. The Purchaser further agrees to accept the Vendor's solicitors' undertaking to discharge any mortgages, debentures, liens or encumbrances (the "Encumbrances") against the Unit or Common Elements that the Purchaser is not assuming and to close notwithstanding such mortgages, liens or encumbrances. In any event, the Vendor shall not be required to discharge the Encumbrances from the Unit until such time as the Purchaser has paid to the Vendor the Purchase Price for the Unit in full. The Purchaser acknowledges and agrees that deposits paid hereunder shall be deemed to be monies held in trust pursuant to the provisions of Section 81 of the Act, and the Purchaser shall therefore be deemed to be a "home buyer" within the meaning of s.1(1) of the Construction Act of Ontario and the Purchaser shall not be entitled to request or demand that any holdback for construction liens be maintained for any portion of Purchase Price on the Occupancy Date or on the Unit Transfer Date.

The Vendor shall be entitled to insert in the transfer specific covenants by the Purchaser pertaining to such restrictions, easements, covenants or agreements referred to in this Agreement, and in such case the Purchaser shall be required to execute the transfer prior to the Unit Transfer Date, or the Vendor may require that the Purchaser deliver his separate written covenant on the Unit Transfer Date. In the event that the Vendor is not the registered owner of the Unit, the Purchaser agrees to accept a conveyance of title from the registered owner in lieu of the Vendor's.

The Purchaser agrees to accept title to the Unit subject to any easements or licenses for the installation and/or for the maintenance of public, private or other utilities and/or services including, without limitation, telephone, electricity, gas, sewer, water, heating, cooling, satellite, cable, transit service or rail service, as well as any rights, easements and interests in land reserved by the Vendor that do not materially affect the use of the Unit for residential purposes. The Purchaser shall execute any easements required for the said purposes upon being requested by the Vendor both before or after closing. The Purchaser acknowledges that the Deed or Transfer of the Unit may reserve such rights and easements.

## 12. VENDORS COVENANTS

The Vendor hereby covenants as follows:

- a) to take all reasonable steps to sell the units within the Condominium without delay except for the units that the Vendor intends to lease;
- b) to take all reasonable steps to deliver to the Purchaser a registrable deed or transfer of the Unit without delay; and
- c) to hold in trust for the Condominium Corporation the money, if any, that the Vendor collects from the Purchaser on behalf of the Condominium Corporation.

The covenants of the Vendor in this paragraph contained shall constitute the covenants of the Vendor pursuant to subsection 78(1) of the Act and are hereby understood and agreed to be the extent of the Vendor's obligations in that regard and it is understood and agreed that there are no further obligations or covenants in that regard other than those specifically stated above. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium

## 13. EXAMINATION OF TITLE BY PURCHASER

The Purchaser shall not call for the production of any title deeds or abstracts of title, survey sketch or other proof or evidence of title, nor have furnished any copies thereof. The Purchaser shall be allowed until 10 days prior to the Unit Transfer Date to examine the title at his own expense. If within that time he shall furnish the Vendor in writing with any valid objections to the title which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be void and the deposit money shall be returned to the Purchaser without interest except as may be required by law and without deduction and the Vendor shall not be liable for any costs or damages. 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 Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's solicitors and that the same shall constitute satisfactory manner of responding to the Purchaser's requisitions. Further, the Purchaser agrees that in the event that any valid requisition is not sufficiently answered by the Vendor, then the requisition shall be deemed sufficiently answered if a title insurance policy, available for issuance to the Purchaser by any company which issues title insurance policies in Ontario, would insure over the title matter which is being requisitioned.

## 14. ADJUSTMENTS

The balance due on the Occupancy Date shall be adjusted on the Occupancy Date (or adjusted on the Unit Transfer Date if so required by the Vendor) as to all prepaid and accrued expenses or charges and as to other items required by the terms of this Agreement (plus Applicable Taxes) which shall include, without limiting the generality of the foregoing, the following:

- a) contribution towards the common expenses and any adjustment of Occupancy Fees as of the Unit Transfer Date, if applicable;
- b) an amount equal to 2 months of common expenses for the Unit shall be paid directly to the Condominium Corporation on closing and deposited to the reserve fund of the Condominium Corporation. Such sum shall be in addition to any common expenses otherwise payable to the Condominium Corporation and shall not in any way reduce the common expenses owing by the Purchaser to the Condominium Corporation. The Purchaser agrees to deliver on the Unit Transfer Date and specifically as may be required and directed by the Vendor: (a) a series of twelve post-dated cheques, and/or (b) a pre-authorized payment form and related documentation such as a copy of a void cheque; in an amount estimated by the Vendor to be payable monthly to the Condominium Corporation on account of common expenses;
- c) any other prepaid or current expense, such as gas, electricity, fuel, water, heating and/or cooling expenses; any gas, electricity, fuel, water, heating and/or cooling expenses or other utility expenses incurred by the Vendor during the servicing and construction of the Condominium; and any charges or costs paid or incurred by the Vendor or an affiliate or related company to bring and/or otherwise related to services and/or utilities to the Unit and/or the Condominium (which may include, without limitation, infrastructure and related costs), including, without limitation, any sewer relocation, connection or reconnection charges, sewer impost charges, water discharge equipment and discharge costs, electricity, water, and gas installation and/or connection charges (including, without limitation, any energization charges and any deposits required by any utility or service provider), or the installation of meters for any of the foregoing and the cost of such meters, notwithstanding that the Purchaser shall not own such meters. If the aforementioned expenses, charges and costs are not assessed against the Unit directly, then the Vendor shall be entitled to a reimbursement for the foregoing, as may be apportioned by the Vendor in accordance with Section 14(b) below.
- d) realty taxes (including local improvement rates) on the Unit. Realty taxes shall be estimated by the Vendor for the calendar year in which this transaction is completed and the following calendar year where the Vendor has posted security for such taxes or has been advised by the applicable authority that taxes will be billed to its account for such following year and realty taxes shall be adjusted as if such sum had been paid by the Vendor notwithstanding that the same may not by the Occupancy Date have been levied or paid, subject, however, to readjustment upon the actual amount of said realty taxes being ascertained, and the Purchaser shall forthwith pay to the Vendor any balance owing to the Vendor upon receiving notice in writing thereof and the Vendor shall forthwith return to the Purchaser any balance owing to him. If realty taxes are owing for a period when the Condominium was assessed and taxed as one structure and not as individual units, then the adjustment of realty taxes shall include an amount calculated to attribute a portion of such realty taxes owing on the Condominium to the Purchaser's Unit based on its common interest or alternately, equally among all of the residential units or in such other manner as the Vendor may elect, acting reasonably. Alternatively and at the Vendor's option realty taxes shall not be adjusted until individual unit assessments have been made. The Purchaser shall be responsible for all monthly realty tax reassessments and/or supplementary tax bills relating to the Unit subsequent to the Occupancy Date or the Unit Transfer Date if there is no Occupancy Date;
- e) the transaction levy surcharge imposed upon the Vendor or its solicitors by the Law Society of Ontario plus Applicable Taxes;
- f) any enrolment and/or regulatory fees paid by the Vendor for the Unit under, pursuant to or as a requirement or prerequisite of any Governmental Authority and any of the following: the Warranty Act, New Home Construction Licensing Act, 2017, the Act, the Condominium Management Services Act, or by any of the regulators or authorities pursuant to any of the foregoing, including, without limitation, Tarion, the Home Construction Regulatory Authority (HCRA) and/or the Condominium Authority of Ontario;
- g) the cost in respect of the provision and installation of electricity, water and gas meters for the Unit and ancillary meter system appurtenances, including but not limited to hardware which supports the function and data collection of the metering system, all communication cabling, power distribution, and meter enclosures, as well as system testing and commissioning in an amount not to exceed \$500.00 plus Applicable Taxes, notwithstanding that the Purchaser may not own such meter(s);
- h) all deposits paid to the Vendor hereunder, together with interest to be paid/credited to the Purchaser in accordance with the provisions of the Act;
- i) a \$500.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for any payment made for a deposit, occupancy fee or for any upgrades/extras and the like which is not honoured or accepted by the Purchaser's bank for any reason, including, without limitation, a cheque returned N.S.F. or upon which a "stop payment" has been ordered;
- j) the charge with respect to the provision of a status certificate;
- k) the amount of the development charges, education development charges and community benefits charges paid by the Vendor pursuant to the Development Charges Act, the Education Act, the Planning Act or any successor or replacement legislation in excess of the amount of the development charges, education development charges and community benefits charges that would have been payable by the Vendor with respect to the Unit if same had been paid on the date of execution of this Agreement by the Purchaser plus Applicable Taxes thereon. If the amounts owing under this subsection are attributable, assessed against, charged or imposed against the Condominium as a whole and not against the whole or any part of the Unit separately, then the Vendor shall be entitled to a reimbursement for the foregoing, as may be apportioned by the Vendor in accordance with Section 14(b) above. There shall be no credit or adjustment whatsoever in favour of the Purchaser in the event of any decrease in the amount of development charges, education development charges and community benefits charges paid by the Vendor pursuant to the Development Charges Act, the Education Act, the Planning Act or any successor or replacement legislation. Notwithstanding the foregoing, the amount payable by the Purchaser pursuant to this subsection shall not exceed \$7,500.00 plus Applicable Taxes;
- l) in addition to the amount set out in Section 14(j) above, the amount of any other levies, charges, payments, contributions, fees or assessments, including without limitation, any parks levies, cash-in-lieu of parkland dedication payments, new development charges, new education development charges, new community benefits charges, public art contributions and/or impost charges, assessed against or attributable to the Unit by the Municipality, a regional municipality, a transit authority, a public or separate school board or any other authority having jurisdiction under the Development Charges Act, the Education Act, the Planning Act (as amended by the More Homes, More Choice Act, 2019) and any other existing or new legislation, regulation, bylaw and/or policy of a similar nature, plus Applicable Taxes thereon. If the amounts owing under this subsection are attributable, assessed against, charged or imposed against the Condominium as a whole and not against the whole or any part of the Unit separately, then the Vendor shall be entitled to a reimbursement for the foregoing, as may be apportioned by the Vendor in accordance with Section 14(b) above. Notwithstanding the foregoing, the amount payable by the Purchaser pursuant to this subsection shall not exceed \$5,000.00 plus Applicable Taxes;
- m) a \$150.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for each sum that the Vendor permits to be paid to the Vendor's solicitor on account of the Purchase Price for the Unit by wire transfer. All payments by wire transfer shall be made in strict accordance with the provisions of the Vendor's solicitor's wire transfer form, which may be amended by the Vendor's solicitor from time to time. All payments by wire transfer must also include the Vendor's solicitor's bank's wiring fee. Without derogation from any other right or remedy of the Vendor, if such form is not complied with by the Purchaser, the Purchaser shall pay an additional adjustment of \$150.00, plus Applicable Taxes, as an administrative fee per occurrence;

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- n) a \$250.00, plus Applicable Taxes, administrative fee shall be charged to the Purchaser for each deposit cheque in the possession of the Vendor's solicitors that the Vendor permits to be: (i) exchanged for a replacement cheque or (ii) deposited on a later date than the date indicated on the face of said cheque;
- o) if requested by the Vendor or the Electricity Provider (as defined below), then the Purchaser agrees to enter into or assume a contract with the provider of electricity and/or the party monitoring consumption of electricity to the Unit (the "Electricity Provider"), on the Electricity Provider's form, for the provision and/or metering of electricity services to the Unit. The fees, costs and charges (including, without limitation, any rental, security deposit, pre-payment, administration, commodity and non-commodity fees/charges) related to such electricity services and/or for monitoring consumption of same shall be adjusted for the month of closing with the Purchaser being responsible for such fees, costs and charges from and after the Occupancy Date;
- p) if requested by the Vendor or the Water Provider (as defined below), then the Purchaser agrees to enter into or assume a contract with the provider of water and/or the party monitoring consumption of water to the Unit (the "Water Provider"), on the Water Provider's form, for the provision and/or metering of water services to the Unit. The fees, costs and charges (including, without limitation, any rental, security deposit, pre-payment, administration, commodity and non-commodity fees/charges) related to such water services and/or for monitoring consumption of same shall be adjusted for the month of closing with the Purchaser being responsible for such fees, costs and charges from and after the Occupancy Date;
- q) if requested by the Vendor or the Gas Provider (as defined below), then the Purchaser agrees to enter into or assume a contract with the provider of gas and/or the party monitoring consumption of gas to the Unit (the "Gas Provider"), on the Gas Provider's form, for the provision and/or metering of gas services to the Unit. The fees, costs and charges (including, without limitation, any rental, security deposit, pre-payment, administration, commodity and non-commodity fees/charges) related to such gas services and/or for monitoring consumption of same shall be adjusted for the month of closing with the Purchaser being responsible for such fees, costs and charges from and after the Occupancy Date;
- r) if requested by the Vendor or the Telecommunications and/or Internet Providers (as defined below), then the Purchaser agrees to enter into or assume a contract with the provider of telecommunications and/or internet services to the Unit (the "Telecommunications and/or Internet Providers"), on the Telecommunications and/or Internet Providers' form, for the telecommunications and/or internet services to the Unit. The fees, costs and charges (including, without limitation, any rental, security deposit, pre-payment and/or administration fees/charges) related to such telecommunications and/or internet services and/or for monitoring consumption of same shall be adjusted for the month of closing with the Purchaser being responsible for such fees, costs and charges from and after the Occupancy Date.

The Purchaser acknowledges and agrees that certain amounts payable by the Purchaser as adjustments under this Agreement may include costs, expenses and sums paid by a company or person other than the Vendor (for example, a company or person affiliated or related to the Vendor, a company or person acting as agent for and on behalf of the Vendor, or by a predecessor in title to the lands upon which the Condominium is constructed). Notwithstanding that such costs, expenses and sums were not paid directly by the Vendor itself, as aforesaid, the Purchaser covenants and agrees to pay such amounts as adjustments on the Occupancy Date or Unit Transfer Date (as applicable) in accordance with the herein terms.

In the event that the Vendor (or a company or person affiliated or related to the Vendor or a company or person acting as agent for and on behalf of the Vendor) receives any rebate, credit, recovery, adjustment, discount 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 (or a company or person affiliated or related to the Vendor or a company or person acting as agent for and on behalf of the Vendor) shall be entitled to retain any such rebate, credit, recovery, adjustment, discount 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 or similar benefit.

The Vendor may reserve a Vendor's Lien, following the Vendor's usual form, for unpaid purchase monies or adjustments or claims herein provided together with the interest thereon as provided for herein, and the Purchaser covenants and agrees to forthwith pay all costs in relation to said Vendor's Lien including, without limitation, the Vendor's solicitor's legal fees and disbursements and the cost to register said Vendor's Lien on title to the Unit. The Vendor will upon request deliver to the Purchaser (for registration at the Purchaser's expense) a release of the Vendor's Lien after such unpaid purchase monies or adjustments or claims herein provided, as applicable, together with the interest thereon as provided for herein have been received by the Vendor and upon payment of a discharge fee of \$100.00 plus Applicable Taxes.

If any of the adjustments to be made on the Occupancy Date cannot be accurately determined at the time of occupancy, then the Vendor may estimate the adjustment to be made. There shall be a later and final adjustment when all the items to be adjusted can be accurately determined by the Vendor. The Purchaser agrees with the Vendor to pay all monies payable under this Agreement in the manner directed by the Vendor or its solicitor. Save and except for any adjustments required pursuant to the Act, the Vendor and the Purchaser shall not be obliged to make any readjustment of any item in the event that such readjustment is equal to or less than \$25.00.

The Purchaser and Vendor agree that the harmonized sales tax (the "HST") applies to this transaction and the Purchase Price includes the HST, net of the federal and Ontario new housing rebates or the like (collectively the "Rebate"). The Purchaser shall assign in a form required by the Vendor and/or by any of the Government of Canada, Government of Ontario and/or any other governmental and/or tax authority (collectively, the "Government") to the Vendor (or to such other party as the Vendor may otherwise require or direct) all of the Purchaser's right, title and interest in the Rebate to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor (or to such other party as the Vendor may otherwise require or direct), upon request by the Vendor, on or after the Occupancy Date, such application, documents and affidavits as may be required by the Vendor and/or the Government to establish the Purchaser's entitlement to the Rebate. If the Purchaser is not entitled to the Rebate for any reason whatsoever or if the Rebate is reduced or withdrawn by the Government and not replaced with an amount equivalent to the amount of the Rebate to which the Purchaser is entitled by the Government or if the Rebate is not or cannot be assigned to the Vendor (or to such other party as the Vendor may otherwise require or direct) or the Rebate is claimed and payment/credit of the Rebate to the Vendor (or to such other party as the Vendor may otherwise require or direct) is denied by the Government or, following the Unit Transfer Date, the Vendor (or such other party identified by the Vendor) believes that the Purchaser does not qualify for the Rebate for whatever reason, including, without limitation, a request for a status certificate or the Unit being offered, listed or advertised for sale, lease or transfer privately or otherwise on a listing service system, then, the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor (or to such other party as the Vendor may otherwise require or direct) an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the Unit which charge shall be recoverable by the Vendor (or by such other party identified by the Vendor) in the same manner as a mortgage in default. If the Vendor (or such other party identified by the Vendor) does not receive the full benefit of the Rebate for any reason whatsoever, whether or not as a result of the Purchaser's acts or omissions, the Purchaser shall indemnify and save the Vendor (or such other party identified by the Vendor) harmless in the amount that the Vendor (or such other party identified by the Vendor) would have been entitled to had such Rebate been received, together with all interest and penalties thereon, and all losses, costs, damages and liabilities which the Vendor (or such other party identified by the Vendor) may suffer, incur or be charged with in connection therewith, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate to the Vendor (or to such other party as the Vendor may otherwise require or direct), or as a result of the ineffectiveness of the documents purporting to assign the benefit of the Rebate to the Vendor (or to such other party as the Vendor may have otherwise required or directed), which indemnity shall survive the Unit Transfer Date. Notwithstanding anything herein contained to the contrary, the Vendor shall have the right to register a Vendor's Lien for the amount of the Rebate against the Unit immediately following the Unit Transfer Date to secure the Vendor's entitlement (or the entitlement of such other party as may be identified by the Vendor) to the Rebate as herein provided. The Purchaser acknowledges and agrees that the Purchaser shall not be entitled to any refund, credit or abatement in any manner whatsoever should the HST, or any portion thereof, not apply to this transaction for any reason whatsoever. The HST that is included in the Purchase Price is based on the federal portion and the provincial portion of the HST at the rates of 5% and 8%, respectively. If either or both of the rates increase, the Purchaser shall be responsible for the increase and shall pay same as an adjustment on the Unit Transfer Date, and if either or both of the rates decrease, the Purchaser shall not be entitled to any abatement or reduction of the Purchase Price. Notwithstanding that the Purchase Price is inclusive of the HST net of the Rebate as aforesaid, the Purchaser, shall, at the Purchaser's own cost and expense, be responsible for the payment of the HST and all other taxes, value added taxes, sales taxes, use taxes or transfer taxes and any increases thereof which may be applicable (collectively the "Applicable Taxes") on all closing adjustments and amounts payable for extras, changes, upgrades, fees and charges.

If the Vendor (or such other party identified by the Vendor) believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's (or such other party identified by the Vendor) belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Unit Transfer Date, then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque (or such other manner as may be determined by the Vendor in its sole, absolute and unfettered discretion) delivered on the Unit Transfer Date, an amount equivalent to the Rebate, in addition to the Purchase Price. In those circumstances where the Purchaser maintains that he or she is eligible for the Rebate despite the Vendor's (or such other party identified by the Vendor) belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to file the rebate form directly with (and pursue the procurement of the Rebate directly from) the Canada Revenue Agency.

The Purchaser acknowledges and agrees for any matter related to HST that is applicable to this transaction, including without limiting the generality of the foregoing, the Rebate, that the Vendor may designate another person (including any party in which the Vendor is acting as the disclosed or undisclosed agent for when it entered into this Agreement of Purchase and Sale) to be listed as a party to the HST documentation and the Purchaser agrees to execute such HST documentation notwithstanding that a party other than the Vendor may be the recipient, addressee or beneficiary of the Rebate. Where the Vendor determines that such HST documentation is incomplete, incorrect or insufficient for the Rebate to be claimed, the Purchaser, without limiting the generality of Section 35, hereby irrevocably nominates, constitutes and appoints the Vendor (and any other party as may be directed by the Vendor) as its duly authorized attorney, agent and representative to amend, correct and complete, as applicable, such HST documentation including the Rebate form.

Regardless of whether or not the Purchaser is a registrant under the Excise Tax Act, the Purchaser shall not be entitled to self-assess the HST payable in respect of this transaction. In the event that the Vendor, as a pre-requisite to the procurement and provision of any utility service to the Condominium is required to pay or provide any public utility authority or service supplier with cash security or a letter of credit (hereinafter the "Utility Security Deposit"), then in such circumstances the Vendor shall be entitled to a proportionate reimbursement of the Utility Security Deposit from the Purchaser, by charging the Purchaser in the Statement of Adjustments with that portion of the Utility Security Deposit, which proportion is calculated by multiplying the Utility Security Deposit by the common interest percentage allocation referable to the Unit, as set forth in the declaration.

## **15. MANAGEMENT OF THE PROPERTY**

A management company to be named by the Vendor shall manage the Condominium. The management company shall enter into a management agreement with the Condominium Corporation and the management fees, together with all proper common expenses incurred in connection with such management, shall be a common expense and will be included with the monthly common expense charge.

## **16. CONDOMINIUM DOCUMENTS - DISCLOSURE STATEMENT**

The Purchaser acknowledges receipt of the Disclosure Statement which has been delivered by the Vendor to the Purchaser in accordance with the provisions of the Act and the regulations passed thereunder.

## **17. MODIFICATION OF CONDOMINIUM DOCUMENTS**

The Vendor shall have the right from time to time prior to the Unit Transfer Date or any extension thereof to modify the proposed Condominium Documents, being comprised of the disclosure statement with the accompanying declaration, by-laws and rules, and/or to provide such additional material and information, to comply with the requirements of the Act, as may be amended from time to time, the Ministry of Consumer and Business Services or any other ministry, the Office of Land Titles, the Municipality, or other authorities, agencies or commissions having jurisdiction.

The Purchaser acknowledges and agrees that the registered Condominium Documents and final budget statement for the one year period immediately following registration of the Condominium may vary from the proposed Condominium Documents and budget statement given to the Purchaser when entering into this Agreement, and in the event there is a material change (as defined in the Act) to any of the documents comprising the Condominium Documents, then the Purchaser's only remedy shall be rescission of this Agreement in accordance with the Act and the return of its deposits paid under this Agreement and the Purchaser shall not claim specific performance and/or damages of any kind against the Vendor as a result, notwithstanding any rule of law or equity to the contrary. The Purchaser further agrees to accept title to the Unit subject to the Condominium Documents being registered on title, notwithstanding that they may be amended and varied from the proposed Condominium Documents which were given to the Purchaser when entering into this Agreement.

## **18. AGREEMENT CONDITIONAL**

This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of the Planning Act of Ontario, and amendments thereto.

## **19. AGREEMENT NOT TO BE REGISTERED**

The Purchaser acknowledges this Agreement confers a personal right only and not any interest in the Unit or property and that the registration against title of any notice or caution or other reference to this Agreement or his or her interest is likely to cause inconvenience and prejudice or irreparable harm to the Vendor and other unit purchasers, for example, by impeding financing and the registration of the Condominium. If any such registration occurs, the Vendor may terminate this Agreement forthwith and take full forfeiture of the Purchaser's deposits as liquidated damages and not as a penalty. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all Vendor's costs and expenses in obtaining such court order including, but not limited to, fees of its solicitors on a solicitor and client basis together with any Applicable Taxes thereon. Additionally, the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead, without liability or claim, for the purpose of removing any such registration from title.

## **20. PURCHASER SELLING OR ASSIGNING**

The Purchaser covenants not to offer, list or advertise for sale, lease or transfer the Unit, nor to sell, lease, assign or transfer his interest under this Agreement (or in the Unit) until after acquisition of title to the Unit on the Unit Transfer Date and the Vendor having received payment of all of the Purchase Price, without the prior written consent of the Vendor, which consent may be arbitrarily and/or unreasonably withheld. As a condition of the Vendor giving its consent to an assignment of the Purchaser's interest under this Agreement: the assignor/transferor and the assignee/transferee will be required to execute and deliver to the Vendor the Vendor's standard form of assignment agreement; the assignor/transferor shall pay to the Vendor on the date of execution and delivery of the assignment agreement the Vendor's administration and processing fee of SEVEN THOUSAND FIVE HUNDRED (\$7,500) plus Applicable Taxes together with any other applicable fees, including the Vendor's solicitor's fees of \$1,500.00 and disbursements plus Applicable Taxes; the assignor/transferor shall pay to Brattys LLP (if not already paid) all deposits payable under this Agreement regardless of whether such deposits are due and payable at a future date and all deposits paid by the assignor/transferor having cleared the recipient's bank; the assignor/transferor having completed its colour selections for the Unit at the date and time specified by the Vendor; and the assignor/transferor having paid for all extras, upgrades or changes agreed upon by the Vendor with respect to the Unit and such payment having cleared the recipient's bank.

Notwithstanding such assignment, the Purchaser shall not be relieved of its obligations herein. In no event shall the Purchaser list, allow or cause to be listed for sale, lease, assignment or otherwise the Unit or an interest under this Agreement on a listing service system including, without limitation, the Multiple Listing Service ("MLS") or on, by or through any other publication or medium, including without limitation, any form of social media or through any website or application. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is (or shall be) incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of 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. At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement to any party registered as a Vendor pursuant to the Warranty Act, and upon notification of assumption of this Agreement and such assignment to the Purchaser, the Vendor shall be automatically released from all obligations arising pursuant to this Agreement and the assignee shall continue from the date of such assignment as the Vendor as if it had been the original party to this Agreement.

The Purchaser represents to the Vendor (upon which representation the Vendor has relied in accepting the Purchaser's offer) that the Purchaser is purchasing the Unit for the Purchaser's own personal use and not for short term speculative purposes. The Purchaser covenants and agrees that it shall not place or allow to be placed any "for sale" signs within the Unit that are visible from the exterior thereof or upon any portion of the common elements appurtenant to the Unit (irrespective of whether the Condominium Corporation has permitted and/or approved the placement of such signs) until the later of: (a) the closing of the herein transaction and (b) the Vendor (or an affiliated or related company) entering into binding agreements of purchase and sale for all residential units within this Condominium and for all dwellings within adjacent developments marketed (or to be marketed) for sale by the Vendor (or an affiliated or related company), which occurrence shall be determined by the Vendor in its sole discretion. The aforementioned covenant of the Purchaser shall survive the closing of the herein transaction.

## **21. TENDER**

Any tender of documents or money may be made by the Vendor upon the Purchaser hereto or upon the respective solicitor, will be deemed to be good and valid if made in accordance with the provisions of paragraph herein headed Electronic Registration. The Vendor shall not be required to register any discharge of any outstanding mortgage, charge or other encumbrance not being assumed by the Purchaser on the Unit Transfer Date, in order to validate or perfect the Vendor's tender upon the Purchaser, and need only make arrangements to discharge same in accordance with the provisions of paragraph headed Acceptance of Title by Purchaser herein in the event that the Purchaser completes this transaction. The parties agree that payment of monies must be made or tendered in such form and by such method as may be directed in writing by the Vendor, in its sole, absolute and unfettered discretion. Unless otherwise directed, in accordance with the foregoing, payment shall be made by way of the Purchaser's solicitor's certified cheque drawn on a Canadian Chartered bank or trust company. The Purchaser further acknowledges and agrees that the key(s) to the Unit may be released to him directly from the sales office, the construction site, or from any other location designated by the Vendor, upon payment of all requisite monies and the delivery of all relevant documents to the Vendor, and the Vendor shall not be required to provide any key(s) as part of any tender made by it. Upon completion of this transaction, if the Purchaser fails to attend to pick up the keys by 5:15 p.m. on that date, the Vendor may retain the keys and release same to the Purchaser on the next business day (in this Agreement the term "business day" or "business days" shall mean Monday to Friday, excluding statutory holidays in the Province of Ontario).

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## **22. DEFAULT**

The Purchaser shall be deemed to be in default under this Agreement if the Purchaser registers any instrument against title to the Unit other than the transfer to be delivered by the Vendor, or if any lien, execution or encumbrance arising from any action or default whatsoever of the Purchaser is charged against or affects the Unit. If any (a) monetary default by the Purchaser occurs under this Agreement; or (b) any non-monetary default by the Purchaser occurs under this Agreement and such non-monetary default continues for 5 days after written notice thereof is given to the Purchaser or his solicitor, then the Vendor may retain all monies paid as liquidated damages without prejudice to any other rights of the Vendor and the Vendor may thereupon terminate this Agreement. If the Vendor is required to pay any lien, execution or encumbrance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid. Any monies owing to the Vendor (a) pursuant to this Agreement and not paid to the Vendor in accordance with the terms hereof; or (b) as a result of any expenses incurred by the Vendor arising from a breach by the Purchaser of any of the Purchaser's obligations described in this Agreement, shall bear interest at the rate of 24% per annum, calculated daily, not in advance, from the date of default with respect to any monetary default and from the date of written demand with respect to the aforesaid expenses. The Purchaser shall pay the Vendor's solicitor's fees in the amount of \$500.00 (plus Applicable Taxes and disbursements) for each letter or other form of notice sent to the Purchaser or the Purchaser's solicitor relating to any default by the Purchaser.

In the event that the person(s) executing this Agreement as Purchaser have done so for a disclosed or undisclosed beneficiary or principal, such person(s) executing this Agreement shall nevertheless be liable to the Vendor for the Purchaser's obligations under this Agreement and shall not plead such agency, trust relationship or other relationship as a defence to such liability.

In the event that this Agreement is terminated and the Purchaser is entitled to the return of its deposits and interest thereon in accordance with the Act and this Agreement, the Purchaser acknowledges that the Vendor and any undisclosed beneficiary, agent or other person or corporation, shall not be liable for any damages or costs whatsoever incurred by the Purchaser resulting from the termination of this Agreement including, without limitation, relocation costs, moving costs, professional fees and disbursements, opportunity costs, loss of bargain or other damages or costs incurred by the Purchaser, whether direct or indirect and the Purchaser further acknowledges that this provision may be pleaded by the Vendor as a complete defence to any claim, action or proceeding which may be made or brought against the Vendor and/or its agents and/or affiliates.

If the payment of a deposit pursuant to this Agreement that has been permitted by the Vendor to be made by way of wire transfer is less than the corresponding amount described in this Agreement, then the Vendor shall have the option, in its sole, absolute and unfettered discretion, of accepting such lower amount as a deposit against the Purchase Price and such acceptance shall not constitute full acceptance of the deposit in lieu of the required amount or a waiver of the Vendor's rights and remedies under this Agreement or at law.

## **23. EXTENSION AND TERMINATION**

- a) The Purchaser acknowledges that the Occupancy Date as described in this Agreement may be extended in accordance with the Warranty Act and the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale.
- b) Forthwith upon any termination of this Agreement the Purchaser shall execute and deliver to the Vendor the form of Mutual Release and Termination Agreement that may be required by the Vendor and/or Tarion in the circumstances of such termination.
- c) The Vendor shall have the option, in its sole, absolute and unfettered discretion, to extend the Firm Occupancy Date or the Delayed Occupancy Date (as such terms are defined in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale), as the case may be, for one business day to avoid the necessity of tender where the Purchaser is not ready to complete the transaction on either of such dates.
- d) The Unit Transfer Date, once established by the Vendor, may be extended or accelerated from time to time by the Vendor.

## **24. AGREEMENT NOT TO MERGE WITH TRANSFER**

All of the covenants, warranties and obligations contained in this Agreement to be performed by the Purchaser shall survive the closing of this transaction and shall remain in full force and effect notwithstanding the transfer of title to the Unit to the Purchaser. It is provided that in the event of a breach of any covenant, warranty or obligation contained in this Agreement to be performed by the Purchaser, the Vendor shall be entitled, at its option, to declare this Agreement terminated and to retain all amounts paid by the Purchaser without prejudice to any other rights of the Vendor arising from that breach.

## **25. WAIVER**

No provision of this Agreement may be waived by either party except in writing. The waiver of any of the provisions hereunder shall not affect the right of either party to enforce all other provisions not so waived.

The Purchaser acknowledges and agrees that in the event that the Vendor has entered this Agreement and/or has distributed the Disclosure Statement as a trustee or agent for an undisclosed beneficiary or principal, whether or not so stated herein, that there shall be no liability on such undisclosed beneficiary or principal and that the only recourse or remedy that the Purchaser shall have on default by the Vendor herein and/or in respect of the Disclosure Statement is against the Vendor and the property that is the subject of this Agreement, the Purchaser hereby waiving any rights of recovery or recourse against such beneficiary or principal whether in law or equity.

## **26. SUBORDINATION OF AGREEMENT**

The Purchaser agrees that this Agreement shall be subordinate to and postponed to any mortgages arranged or to be arranged by the Vendor and any advances thereunder from time to time, and to any easement, service agreement and other similar agreements made by the Vendor concerning the property or lands and also to the registration of all Condominium Documents. The Purchaser agrees to do all acts necessary and execute and deliver all necessary documents as may be reasonably required by the Vendor from time to time to give effect to this undertaking and in this regard the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor or any of its authorized signing officers to be and act as his lawful attorney in the Purchaser's name, place and stead for the purpose of signing all documents and doing all things necessary to implement this provision.

## **27. ACCEPTANCE**

This Offer by the Purchaser when accepted by the Vendor shall constitute a binding agreement of purchase and sale, without requiring notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter offer with respect thereto) may be made by way of telefax transmission, pdf electronic mail or similar electronic transmission, reproducing the original, provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed, emailed or electronic copy of the Agreement are so transmitted, and such offer and/or acceptance shall be deemed to have been effected or made when the Agreement is telefaxed, emailed or sent electronically to the intended party, and the parties irrevocably acknowledge and agree that such telefaxed, emailed or electronic transmission of the Agreement shall be binding upon the parties to the same extent as if originally signed.

## **28. TIME OF ESSENCE**

Time shall in all respects be strictly of the essence of this Agreement and no extension of time for any payment by the Purchaser or rectification of any breach of any agreement, stipulations, condition or restriction shall operate as a waiver of this provision with respect to any other payment or rectification of any other breach, except as specifically agreed upon in writing by the Vendor or the Purchaser, as the case may be.

## **29. PREPARATION AND COST OF REGISTERING DOCUMENTS**

The Transfer is to be prepared by the Vendor on the Vendor's standard form. If required by the Vendor, the deed may contain covenants on the part of the Purchaser to comply with the stipulations set out herein and the covenants, conditions, provisions and restrictions set out in the declaration and by-laws and rules, and is to be executed by the Purchaser. Any discharges of underlying mortgages (collectively, the "Discharges") shall be prepared by the Vendor on the Vendor's standard form; the Discharges to be at the expense of the Purchaser, being a fee of \$350.00 plus Applicable Taxes in total, irrespective of the number of Discharges required. The Purchaser shall pay the cost for registration and any exigible taxes on the registration of the Transfer and Discharges. The Purchaser agrees to provide a statutory declaration on or before closing confirming that there are no judgments outstanding against him and the Purchaser agrees to provide reasonable evidence confirming same, including a creditor's letter if necessary, if requested by the Vendor, if there is any judgment filed against a person with the same or similar name. That statutory declaration shall also include the birth date and social insurance number of the Purchaser. In the event that the electronic document registration system is operative in the relevant Land Registry Office in which the Unit is situate, at the Vendor's sole, absolute and unfettered discretion the Purchaser shall enter into the Vendor's form of escrow closing agreement which shall include provisions relating to the delivery of funds and keys and the exchange, delivery and registration of documentation.

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### **30. SEVERABILITY**

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.

### **31. NOTICE**

- a) Save and except for any notices to be provided pursuant to the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, any notice desired or required to be given to the Purchaser shall be in writing, and either delivered personally or by prepaid mail, addressed to the Purchaser's solicitor or to the Purchaser at the address as provided on the front page of this Agreement or in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, or telefaxed to the Purchaser's solicitor or the Purchaser's telefax number as provided in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, or electronically mailed to either the Purchaser at the address contained in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale or to the Purchaser's solicitor, with all such address and contact information set out on the front page of this Agreement or in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale being subject to other or updated information that may be provided to the Vendor from time to time or otherwise in accordance with this Agreement. If such notice is mailed, it shall be deemed to have been received by the Purchaser on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax, and if electronically mailed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the date of its electronic mailing.
- b) Save and except for any notices to be provided pursuant to the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale, any notice desired or required to be given to the Vendor shall be in writing, and either delivered personally or by prepaid mail, addressed to the Vendor's solicitor at the address noted herein and to the Vendor, or telefaxed to the Vendor's solicitor. If such notice is mailed, it shall be deemed to have been received by the Vendor on the 3rd day (excluding Saturdays, Sundays and statutory holidays) following the date of its mailing, and if such notice is personally delivered, same shall be deemed to have been received on the date of such personal delivery, and if telefaxed, same shall be deemed to have been received on the day (excluding Saturdays, Sundays and statutory holidays) following the transmission of the telefax.
- c) The Purchaser acknowledges and agrees that upon entering into this Agreement, he/she shall provide in the Statement of Critical Dates and Addendum to Agreement of Purchase and Sale the Purchaser's electronic mail address, and forthwith upon request by the Vendor the Purchaser's solicitor's electronic mail address.
- d) The Purchaser shall advise the Vendor of any changes in any of its mailing address, telephone number or electronic mail address or of its solicitors forthwith upon such change, failing which the Purchaser shall be charged a fee of \$250.00 plus Applicable Taxes on the Statement of Adjustments.
- e) The Purchaser covenants to forthwith and without delay retrieve, collect, receive and read all notices sent to the Purchaser by the Vendor or the Vendor's solicitor.

Provided that during periods of postal interruption or impending postal interruption, notice may not be sent by mail and must be sent by personal delivery, telefax or electronic mail in accordance with sub-paragraphs (a) and (b) above.

Purchasers are hereby notified that information of an important nature may be communicated by the Vendor to the Purchaser by electronic mail. In order to facilitate such communication by electronic mail, the Purchaser shall ensure that the Purchaser's computer settings permit receipt of electronic mail from the Vendor and its representatives.

### **32. NOTICES**

- a) The Purchaser agrees that the relevant governing authorities may require the Vendor to provide the Purchaser with certain notices including, without limitation, notices regarding land usage, landscaping, noise and vibration warning resulting from existing or proposed highways and public transportation systems or corridors, garbage, school pick-up, transit routes, bus-stops and/or shelter locations (the "Notices"). Such Notices may be delivered to the Purchaser by registration of the Notices on title to the Unit, by inclusion of the Notices in the registered Declaration or by delivery in accordance with the notice provisions herein and delivery in accordance with any methods as aforementioned or as described in said notice provisions shall be deemed to constitute appropriate notification of the Purchaser. The Purchaser agrees to be bound by the contents of any such Notices and covenants to execute forthwith upon request, an acknowledgment containing such Notices if and when requested to do so by the Vendor. Without limiting the generality of the foregoing, to the extent that any Notices are provided to the Purchaser by the Vendor after this Agreement has been made, such Notices shall be deemed to have been included in this Agreement at the time that this Agreement has been made.
- b) The Vendor hereby advises the Purchaser that noise transmission between suites due to floor finishings, sound systems and other matters may cause annoyance to the owners and tenants, as the case may be. The Purchaser acknowledges that he is aware that the noise transmission may cause annoyance to occupants and hereby waives and releases any claims that the Purchaser may have against the Vendor for such annoyance or nuisance or otherwise.
- c) Purchasers are advised that any noise or vibration attenuation measures or features are not to be tampered with or altered and that the owner(s) of the property in question from time to time shall have the sole responsibility for and shall maintain those measures.
- d) The Purchaser hereby acknowledges receipt of notice from the Vendor that the Vendor or a company (or other entity) related, associated or affiliated with the Vendor, or any entity or person with the consent of the Vendor, may apply for re-zonings, severances, part lot control exempting by-laws, minor variances, site plan approvals, development approvals or official plan amendments or any similar applications with respect to the Condominium and/or the lands adjacent to or near the Condominium, the Purchaser and the Purchaser's successors and assigns, shall consent to any such application and agrees that this paragraph may be pleaded as a bar to any objection by the Purchaser to such re-zonings, severances, part lot control exempting by-laws, minor variances, site plan approvals, development approvals, official plan amendments, signage by-law variances, signage approval applications or any similar applications. The Purchaser further acknowledges that the Vendor or a company (or other entity) related, associated or affiliated with the Vendor, or any entity or person with the consent of the Vendor, may make any such application without any further notice to the Purchaser or the Purchaser's successors and assigns. The Vendor shall have the right to remove any objection(s) made by the Purchaser, the Purchaser's successors and assigns, with respect to any such application and the Purchaser shall reimburse the Vendor for all legal fees, expenses and costs that it incurs as a result of such objection(s). The Purchaser covenants to include the provisions of this clause in any conveyance or disposition, other than a charge or mortgage, of the Unit and upon request by the Vendor to assign the benefit of such covenant to the Vendor or a company (or other entity) related, associated or affiliated with the Vendor. The Purchaser shall insert this clause in all agreements of purchase and sale and leases in respect of the Unit. The Vendor may, at its sole, absolute and unfettered discretion, register a restriction on title to the Unit, for such term as determined by the Vendor in its sole, absolute and unfettered discretion, containing the terms of this provision or language similar thereto and/or include same in the transfer/deed to the Unit. The Purchaser covenants and agrees to accept title to the Unit subject to said restriction and to accept the transfer/deed containing this provision or language similar thereto.

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- e) Purchasers are advised that despite the inclusion of noise control features within the development area and within the individual building units, noise levels may continue to be of concern, occasionally interfering with some activities of occupants, the Purchaser acknowledging that it has familiarized itself with the existing and permitted land uses in the area of the Condominium and all facets of which are or may be considered a nuisance. The Purchaser acknowledges that the nature of new building construction is such that some discomfort may result from the Vendor's (or any other corporation or entity associated, related or affiliated with the Vendor) operations relating to the construction of the Condominium and the lands adjacent to and in the vicinity of the Condominium lands and accordingly, the Purchaser agrees that it shall not object to or interfere with the Vendor's construction operations. The Purchaser further acknowledges that such construction operations may cause, amongst other things, the obstruction of the patio(s), balcony(es) and/or terrace(s) (as applicable, if any) appurtenant to the Unit and/or the obstruction of the views from the Unit due to, amongst other things, the presence of construction materials, hoists and other construction equipment.
- f) The Purchaser covenants and agrees that he will not object to nor oppose any amendment to or change in the zoning, subdivision and/or site plan requirements, or oppose any other applications by the Vendor (or any other corporation or entity associated, related or affiliated with the Vendor, including, without limitation, any application by the owner(s) of the adjacent lands or other lands in the vicinity of the Condominium) to any board, tribunal or municipal or provincial body relating to or affecting the development of this Condominium, or other lands of the Vendor (or such other entity) in the vicinity of the Condominium. The Vendor shall have the right to remove any objection(s) made by the Purchaser, the Purchaser's successors and assigns, with respect to any such application and the Purchaser shall reimburse the Vendor for all legal fees, expenses and costs that it incurs as a result of such objection(s). The Purchaser acknowledges that a covenant, restriction and/or notice to this effect may be registered on title to the Unit or the property of the Condominium on closing.
- g) The Purchaser hereby unconditionally acknowledges that he/she is aware of the above matters and warning clauses and the notices set out in this Agreement and any schedule attached hereto and confirms that he/she does not object, in any manner whatsoever, to any of these matters and warning clauses nor to any of the notices set out in this Agreement or any schedule attached hereto nor will he/she be entitled to raise any objections with respect to the above matters and warning clauses or notices set out in this Agreement and any schedule attached hereto and the Purchaser hereby waives and releases any claims that the Purchaser may have against the Vendor with respect to the above matters, warning clauses and the notices set out in this Agreement and any schedule attached hereto and any additional notices and warning clauses as referred to at a future date.
- h) The Purchaser acknowledges and agrees that the notices and warning clauses set out in this Agreement, any schedule attached hereto and any additional notices and warning clauses as referred to in subparagraph (a) above may be registered on title to the Unit and may be included in the Declaration when registered, at the sole, absolute and unfettered discretion of the Vendor.

### **33. GENDER AND NUMBER**

This Offer and its acceptance are to be read with all changes of gender and number as may be required by the context.

### **34. SUCCESSORS AND ASSIGNS**

Except as expressly herein provided, the parties hereto further agree that the covenants, agreements, provisos and conditions in this Agreement contained shall extend to and be binding upon and enure to the benefit of the parties hereto, and their respective heirs, executors, administrators, successors and permitted assigns.

### **35. POWER OF ATTORNEY**

- a) In accordance with the provisions of the Powers of Attorney Act R.S.O. 1990, as amended, the Purchaser hereby confirms and agrees that each and every power of attorney granted to the Vendor or its signing officers in accordance with the terms of this Agreement may be exercised by the donee(s) during any subsequent legal incapacity of the Purchaser.
- b) If any documents, instruments, etc. 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 shall be registered in the Land Titles Office for the Condominium, 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.
- c) Where a third party has been appointed as the attorney for the Purchaser for the purposes of executing any documents contemplated by this Agreement, then any notices required or desired to be delivered to the Purchaser in accordance with 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 his or her attorney).
- d) Where the Purchaser is required to execute and deliver any document herein to the Vendor and fails to do so, the Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor to be and act as his lawful attorney, in the Purchaser's name, place and stead, in order to execute any such documents in accordance with the provisions of the Powers of Attorney Act (Ontario) as amended from time to time.

### **36. ELECTRONIC DOCUMENTS AND TRANSFER OF FUNDS**

- a) Pursuant to subsection 3(1) of the Electronic Commerce Act of Ontario, as amended (or any successor or similar legislation) (the "EC Act"): (i) the Purchaser acknowledges and agrees to use and accept any information and/or document to be provided by the Vendor and/or its solicitors in respect of this transaction in an electronic form if, when and in the form provided by the Vendor and/or its solicitors including, without limitation, accepting and providing electronic signatures, delivery by electronic mail and/or by the Vendor making information or documentation available to the Purchaser or its solicitor for access or download from a website; 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 or in originally executed paper form as, when and in the form required by the Vendor and/or its solicitors, in their sole, absolute and unfettered discretion. The terms "electronic", "electronically" and "electronic signature" utilized in this Agreement shall have the meanings ascribed to them in the EC Act. In the event that the Purchaser and/or its solicitor is not willing or able to use, provide and/or accept information and documentation in electronic form in accordance with the foregoing, the Vendor in its sole, absolute and unfettered discretion may provide or accept documentation or information other than in electronic form, in which event the Purchaser agrees to pay all of the Vendor's solicitor legal fees and disbursements for same forthwith.
- b) The Purchaser acknowledges and agrees that the Vendor shall determine, in its sole, absolute and unfettered discretion, the method by which the Purchaser is to make payment of any funds payable by the Purchaser in respect of this transaction. Such method may include, at the option of the Vendor, delivery of funds by the Purchaser electronically through an electronic funds transfer system (the "EFTS") designated by the Vendor or the Vendor's Solicitors, including, without limitation, the Closure Service provided by Teranet Inc.. In such case:
  - (i) the Purchaser's solicitor shall be registered with the provider of the EFTS, and, at the request of the Vendor's solicitors, shall provide evidence of such registration to the Vendor's solicitors at least 10 days prior to closing;
  - (ii) the Purchaser and/or the Purchaser's solicitor shall execute such documents as the Vendor or the Vendor's solicitors may require in connection with the EFTS; and
  - (iii) the Purchaser shall pay as an adjustment on closing to the Vendor or its solicitors all fees and charges imposed by the provider of the EFTS together with any wire transfer fees and charges imposed upon the Vendor or its solicitors by their banks in connection with the transfer of funds.

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### **37. ELECTRONIC REGISTRATION**

If the electronic registration system (hereinafter referred to as the "Electronic System" or "ERS") is operative in the applicable Land Registry Office in which the Unit is registered, the following provisions shall prevail, namely:

- a) the Purchaser shall be obliged to retain a lawyer in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction. The Purchaser shall reimburse the Vendor as an adjustment on closing for any additional legal costs that the Vendor may incur to complete this transaction under ERS of \$350, plus Applicable Taxes.
- b) the delivery and exchange of documents and monies for the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
  - (i) shall not occur contemporaneously with the registration of the transfer/deed (and other registrable documentation); and
  - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement;
- c) if the Purchaser's lawyer is unwilling or unable to complete this transaction via ERS, in accordance with the provisions contemplated under the Escrow 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 prior to 2:00 p.m. on the scheduled Unit Transfer date or at such time on the scheduled Unit Transfer Date as may be directed by the Vendor's solicitor or as mutually agreed upon, in order to complete this transaction via ERS utilizing the computer facilities in the Vendor's solicitor's office;
- d) the Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the transfer to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery (or by wire transfer if agreed to or required by the Vendor's solicitor or if required by the Vendor's solicitor) to the Vendor's solicitor (or in such other manner as the latter may direct) prior 2:00 p.m. on the scheduled Unit Transfer Date and prior to the release of the transfer for registration;
- e) the Purchaser covenants and agrees to deliver the balance of funds due on closing to the Vendor in accordance with the foregoing subparagraph (d) together with all other Purchaser's documents not intended for registration on title to the unit prior to 2:00 p.m. on the scheduled Unit Transfer Date;
- f) the Purchaser covenants and agrees that it will cause its solicitor to complete, prior to 2:00 p.m. on the scheduled Unit Transfer Date, all steps required by the ERS in order to permit the Vendor's solicitor to sign the transfer/deed for completion and release without the cooperation or the participation of the Purchaser's solicitor; and
- 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:
  - (i) delivered all closing documents and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
  - (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
  - (iii) has completed all steps required by ERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor, and
  - (iv) 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.

### **38. HEADINGS**

The headings to the clauses of this Agreement form no part of the agreement but shall be deemed to be inserted for convenience of reference only.

### **39. MEANING OF WORDS**

The meaning of the words, terms and phrases used in this Agreement, and particularly those terms not defined herein, shall be as defined in the Act as amended, unless specifically otherwise defined or amended herein. In the event there is a conflict between any term(s) in this Agreement, the Vendor shall determine which of the conflicting term(s) prevail(s). In the event that there is a conflict between any provision of this Agreement and the Act, and the Act provides that the provision in the Act prevails, then the provision of the Act shall prevail.

### **40. APPLICABLE LAW AND JOINT AND SEVERAL LIABILITY**

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.

### **41. DEPOSIT RECEIPT**

The Purchaser hereby irrevocably nominates, constitutes and appoints the Vendor to be and act as his lawful attorney, without liability or claim, in the Purchaser's name, place and stead, in order to execute the deposit receipt issued pursuant to the Warranty Act and the regulations thereunder, as may be amended from time to time, and any excess Condominium Deposit Insurance (and related documents) issued by any insurer providing prescribed security for the Purchaser's deposit monies pursuant to the Act and in accordance with the provisions of the Powers of Attorney Act (Ontario) as amended from time to time. The Purchaser hereby confirms and agrees that the power of attorney granted herein may be exercised by the Vendor during any subsequent legal incapacity of the Purchaser.

As soon as prescribed security for any deposit held by Brattys LLP (the "Firm") has been provided as required under the Act, the Firm shall thereupon be entitled and is hereby irrevocably authorized and directed to release and disburse such deposit at the Vendor's sole, absolute and unfettered discretion. The Firm may rely on this provision for the release of the deposit in whole or in part notwithstanding that the Firm is not a party to this Agreement.

Notwithstanding anything herein, if as of the day of execution of this Agreement of Purchase and Sale, the Condominium has already been registered under the Act, the deposits paid to the Firm hereunder are not required to be held by the Firm and the deposits may be directed and/or released to the Vendor at the Vendor's sole, absolute and unfettered discretion and without notice to the Purchaser.

The Purchaser shall reimburse the Vendor as an adjustment on closing a deposit administration fee of \$350.00 plus Applicable Taxes charged by the Vendor's Solicitor to the Vendor with respect to the provision of any required evidence of compliance or other forms or receipts in respect of the Purchaser's deposits as required by the Act.

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#### **42. PURCHASER INFORMATION, TITLE AND HST REBATE CLAIM**

- a) The Purchaser covenants and agrees to provide through its solicitor to the Vendor's solicitor, at least 60 days prior to the Occupancy Date: (i) the full name(s), birth date(s), marital status and social insurance number(s) of all parties comprising the Purchaser and (ii) the address for service to be inserted in the transfer. If the Purchaser does not provide such information, then the Vendor shall be entitled to engrave the Occupancy Agreement, the transfer to the Unit and all other documents in the name of the Purchaser as noted on the front page of this Agreement, insert such other details for the Purchaser as may be determined by the Vendor and absolutely no changes shall be permitted to same following the 60th day prior to the Occupancy Date.
- b) The Purchaser covenants and agrees that it shall not, and that it is not permitted, to: (i) direct title or the right of occupancy to any other parties; (ii) add any additional parties to title or the right of occupancy; or (iii) direct or re-direct title to only some of the parties which comprise the Purchaser. The sole purpose of any title direction contemplated herein or in any closing documents shall be for the purposes of confirming the full name(s), date(s) of birth, address for service, social insurance number(s) and such other information as the Vendor may require.
- c) The Purchaser shall provide the name of its solicitor to the Vendor not later than the 30th day following the execution of this Agreement. Failure to provide same shall constitute a default pursuant to the terms of this Agreement. If the Purchaser does not provide the name of its solicitor when required hereunder, changes solicitors, or the Purchaser or its solicitor (i) fail to provide any required information; (ii) change or amend any of the information provided, including title information required for engraving the Occupancy Agreement or the transfer to the Unit as required in this Agreement or in respect of the Rebate; or (iii) provide information to the Vendor or its solicitors that is incorrect or amended for any reason, the Purchaser shall be charged a fee as determined by the Vendor plus Applicable Taxes on the Statement of Adjustments.
- d) The Purchaser covenants and agrees to provide through its solicitor to the Vendor's solicitor, at least 60 days prior to the Occupancy Date, all information required by the Vendor with respect to or evidencing the Purchaser's entitlement to the Rebate. Such information shall include, without limitation, (i) confirmation of which of the parties comprising the Purchaser will be occupying the Unit if there is more than 1 party comprising the Purchaser; (ii) if there is more than 1 party comprising the Purchaser, the relationship between the parties; (iii) whether any other person(s) will be occupying the Unit together with the Purchaser, including their name(s) and date(s) of birth; and (iv) if the person(s) occupying the Unit together with the Purchaser are not the spouse or child of the Purchaser, and the Vendor consents to same, copies of valid identification for such persons (such as a driver's license or passport) acceptable to the Vendor in its sole, absolute and unfettered discretion. If the Purchaser does not provide the foregoing information at least 60 days prior to the Occupancy Date, or if the Purchaser provides information upon which the Vendor determines that it will not permit the Purchaser to claim and assign the Rebate to the Vendor (or as the Vendor may otherwise require or direct) as part of this transaction, then the Vendor shall prepare all adjustments and closing documents on the basis that the Purchaser will not be claiming and assigning the Rebate to the Vendor (or as the Vendor may have otherwise required or directed) as part of this transaction and the amount of the Rebate shall be added to the statement of adjustments and paid by the Purchaser on the Unit Transfer Date in addition to the Purchase Price. The Purchaser acknowledges, covenants and agrees that no changes to the information required to be provided herein shall be permitted following the day that is 60 days prior to the Occupancy Date. In addition, once the Purchaser has provided the information required to be provided herein and there are any changes to same, such changes to the information shall entitle the Vendor (or such other party designated by the Vendor) to elect not to permit the Purchaser to claim and assign the Rebate to the Vendor (or as the Vendor may have otherwise required or directed) as part of this transaction. If the Purchaser is prohibited from claiming the Rebate and assigning same to the Vendor (or as the Vendor may have otherwise required or directed) as part of this transaction or does not do so for any other reason, or the determination of the Vendor in its sole, absolute and unfettered discretion is that the Purchaser is not entitled to claim the Rebate, then the Purchaser shall retain the option of pursuing the Rebate or any other similar or related rebates directly from the Canada Revenue Agency following the Unit Transfer Date.

#### **43. PURCHASER'S INSURANCE**

The Purchaser acknowledges and agrees that this Agreement contains obligations of the Purchaser to obtain insurance during the period of occupancy, and that the declaration of the Corporation requires that all owners take out and maintain various forms of insurance during their ownership of the Unit. The Purchaser covenants and agrees with the Vendor to take out and maintain all forms and types of insurance policies as may be required by this Agreement during the occupancy period under this Agreement, and from and as of the Unit Transfer Date to take out and maintain all insurance as is required under this Agreement, the Act, the declaration for the Condominium or any other applicable laws, regulations or Condominium Documents. Upon the request of the Vendor, the Purchaser shall provide evidence of all such insurance coverage to the Vendor on each of the Occupancy Date and the Unit Transfer Date, all in form and policies as the Vendor may require and that are satisfactory to the Vendor in its sole, absolute and unfettered discretion and the failure of the Purchaser to provide such required insurance shall constitute a non-monetary default of this Agreement that shall not require any notice period that would otherwise apply to any monetary default.

#### **44. FINANCIAL INFORMATION**

The Purchaser represents that the Purchaser is capable of obtaining the financing the Purchaser requires to enable the Purchaser to complete this transaction. The Purchaser hereby consents to the Vendor obtaining a consumer report containing credit and/or personal information for the purposes of this transaction. In addition, the Purchaser shall deliver to the Vendor, within 10 days of acceptance of this Agreement by the Vendor and thereafter within 14 days of demand from the Vendor or any agent thereof, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, 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 and a mortgage commitment from one of the Schedule "I" banks in Canada with respect to this transaction of purchase and sale, all of the foregoing to be satisfactory to the Vendor in its sole, absolute and unfettered discretion. Any failure by the Purchaser to comply with the provisions of this paragraph shall constitute a default by the Purchaser, pursuant to which the Vendor shall have the right to terminate this Agreement and take forfeiture of the Purchaser's deposit in accordance with the provisions of this Agreement. In this regard, the Purchaser acknowledges and agrees that (a) the aforesaid information has been provided with the Purchaser's knowledge and consent that such information may be used by the Vendor, its consultants and its lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement and; (b) such information may remain on file by the Vendor for future reference.

#### **45. PERSONAL INFORMATION**

The Purchaser(s) consents to the Vendor collecting and possessing the Purchaser's name and "personal information" (as such term is defined in the Personal Information Protection and Electronic Documents Act 2000, c.5) obtained by the Vendor pursuant to and in connection with this Agreement. The Purchaser acknowledges and agrees that the aforesaid information has been provided to the Vendor with the Purchaser's knowledge and consent. In addition, the Purchaser(s) consents to the Vendor using, releasing, disclosing and/or retaining on file the Purchaser's name and personal information to: (a) a company or organization affiliated, associated or related to the Vendor, in order to provide the Purchaser with information relating to this project and other projects of such entities; (b) any provider of utilities, services and/or commodities to the Unit (including, without limitation, gas, electricity, water, telephone, internet and other communication services, cable, heating, cooling, satellite t.v., appliances and/or property tax assessments) for the purpose of marketing, promoting and providing such utilities, services and/or commodities to the Unit; (c) the Vendor's consultants and lending institution(s) for the purpose of arranging financing to complete the transaction contemplated by this Agreement; and (d) the Vendor's sales agents and representatives for the purpose of using same for promotional and marketing purposes. The Purchaser acknowledges and agrees that the Vendor shall have the right to use drawings, photographs, videos or other depictions of the interior and/or exterior of the Unit and/or the Condominium or any components or features thereof in any promotional or advertising materials without notice to or consent from the Purchaser being required.

#### **46. RENTAL EQUIPMENT**

Unless expressly provided in this Agreement, the hot water boiler, air handler system, energy recovery ventilator (ERV) and air conditioning unit (the "Equipment") servicing the Unit is not included in the Purchase Price and shall remain chattel property. The Purchaser acknowledges and agrees (i) the Purchaser shall execute such rental documents as may be required by the Vendor, in its sole, absolute and unfettered discretion and such executed documents shall be delivered to the Vendor (or as it may otherwise direct) at such times as the Vendor may require, in its sole, absolute and unfettered discretion; and (iii) the terms of the rental documents may (or may not) contain buy-out options allowing the Purchaser to purchase the Equipment.

If any provider of the Equipment no longer rents the Equipment (or any portion thereof) and/or if the Vendor does not make arrangements for the provision of same on a rental basis, then notwithstanding anything to the contrary in this Agreement, the Purchaser shall pay, as an adjustment on the Occupancy Date and/or the Unit Transfer Date (at the Vendor's option), the cost of the Equipment (or the applicable portion thereof), such cost to be confirmed by the Vendor.

#### **47. MODEL UNITS & INVENTORY HOMES**

Notwithstanding anything herein written, if at the time that this Agreement is executed, the Unit has already been substantially completed, the Purchaser shall purchase the Unit in an "as built" and "as-is, where-is" condition without regard to its state of repair and condition rather than in accordance with any other understandings, agreements, representations, covenants and warranties herein contained. The Purchaser covenants and agrees to and with the Vendor that it shall complete the transaction notwithstanding any of the foregoing.

#### **48. ONE PURCHASER BINDS ALL PURCHASERS**

In the event that more than one party comprises the Purchaser herein, the obligations of such parties under this Agreement shall be joint and several, and in the event that any one of the parties comprising the Purchaser executes any agreement, amendments, extension agreement, notice, colour or materials or upgrades selections charts or order forms or any other agreement, notice, acknowledgment or matter in respect of this Agreement or the Unit, all of the parties comprising the Purchaser shall be bound by the document executed by the one party on behalf of the others and each such party hereby grants a Power of Attorney to the other or others for any such purpose. The Vendor may, but shall not be required, to obtain the signatures or execution of all parties comprising the Purchaser to any other documents as aforesaid.

#### **49. RIGHT OF SURVIVORSHIP**

Notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed that if the Purchaser comprises more than one individual, then all individuals comprising the Purchaser shall be deemed and construed to have acquired the Unit purchased hereunder on joint account with right of survivorship, and accordingly should any of the individuals comprising the Purchaser die before completion of the transaction, then the Vendor is hereby irrevocably authorized and directed to enross the transfer/deed in the name of the surviving individual(s) comprising the Purchaser, without requiring probate of the deceased individual's last will and testament (and regardless of the provisions of any last will and testament of the deceased individual comprising the Purchaser and/or any rules applicable on his or her intestacy), provided however that the surviving individual(s) comprising the Purchaser shall nevertheless be obliged to deliver to the Vendor's solicitor a notarial copy of the death certificate, or the funeral director's certificate, or other satisfactory proof of death of the deceased individual comprising the Purchaser, and shall also be obliged to execute and deliver, on or before the Unit Transfer Date, the Vendor's standard form of indemnity pursuant to which the surviving individual(s) comprising the Purchaser shall jointly and severally indemnify and save the Vendor and its solicitors harmless from and against all costs, claims, damages and/or liabilities which either or both of them may suffer or incur as a result of transferring title to the Unit to the surviving individual(s) exclusively (including any claims from any children, relatives or other heirs of the deceased individual comprising the Purchaser, or from any beneficiaries of the estate of the deceased individual comprising the Purchaser).

#### **50. RETURN OF DEPOSITS**

If the deposits paid hereunder are returned to the Purchaser due to the termination of this Agreement, the Purchaser acknowledges and agrees that the deposits shall be returned by cheque payable to the Purchaser and not payable to the payor(s) of any deposits if said payor(s) are different than the Purchaser. If the Purchaser is comprised of more than one entity or person, the Purchaser acknowledges and agrees that the aforementioned deposits shall be made payable to all entities and persons that comprise the Purchaser, as payees. The Purchaser acknowledges and agrees that said deposits shall be delivered to the Purchaser at the Purchaser's address in accordance with the Section entitled "Notice", above.

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**Statement of Critical Dates**  
**Delayed Occupancy Warranty**

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below. Both the Vendor and Purchaser must sign this page.** NOTE TO HOME BUYERS: *Home buyers are encouraged to refer to the Home Construction Regulatory Authority's website [www.hcraontario.ca](http://www.hcraontario.ca) to confirm a vendor's licence status prior to purchase as well as to review advice about buying a new home. Please visit Tarion's website: [www.tarion.com](http://www.tarion.com) for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. The Warranty Information Sheet, which accompanies your purchase agreement and has important information, is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home*

VENDOR

MID-ROSE HOMES INC.  
Full Name(s)

Purchaser:

Purchaser:

**1. Critical Dates**

The **Firm Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is:

*If the Vendor cannot provide Occupancy by the Firm Occupancy Date, then the Purchaser is entitled to delayed occupancy compensation (see section 7 of the Addendum) and the Vendor must set a Delayed Occupancy Date which cannot be later than the Outside Occupancy Date.*

The Outside Occupancy Date, which is the latest date by which the Vendor agrees to provide Occupancy, is:

**2. Purchaser's Termination Period**

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (see sections 7, 10 and 11 of the Addendum).

**Note: Any time a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to: the most recent revised Statement of Critical Dates; or agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 5 of the Addendum).**

Acknowledged this: of,

VENDOR: \_\_\_\_\_

PURCHASER: \_\_\_\_\_

**Addendum to Agreement of Purchase and Sale  
Delayed Occupancy Warranty**

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. This Addendum is to be used for a transaction where the home is a condominium unit (that is not a vacant land condominium unit). This Addendum contains important provisions that are part of the delayed occupancy warranty provided by the Vendor in accordance with the Ontario New Home Warranties Plan Act (the "ONHWP Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED OCCUPANCY WARRANTY.

Tarion recommends that Purchasers register on Tarion's MyHome on-line portal and visit Tarion's website – tarion.com, to better understand their rights and obligations under the statutory warranties.

**The Vendor shall complete all blanks set out below.**

<b>VENDOR</b>	MID-ROSE HOMES INC		
	FULL NAME(S)		
B63602	145 REYNOLDS STREET, SUITE 300		
HCRA LICENCE NUMBER	ADDRESS		
905-849-1166	OAKVILLE	ON	L6J 0A7
PHONE	CITY	PROVINCE	POSTAL CODE
905-849-3938	JWILSON@ROSEHAVENHOMES.COM		
FAX	EMAIL		

**PURCHASER** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

PHONE	EMAIL
-------	-------

**PROPERTY DESCRIPTION**

MUNICIPAL ADDRESS \_\_\_\_\_

SHORT LEGAL DESCRIPTION \_\_\_\_\_

**INFORMATION REGARDING THE PROPERTY**

The Vendor confirms that:

a) The Vendor has obtained Formal Zoning Approval for the Building. If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.  Yes  No

b) Commencement of Construction:  has occurred; or \_\_\_\_\_ is expected to occur by the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.  Yes  No

The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction

**\*Note: Since important notices will be sent to this address, it is essential that you ensure that a reliable email address is provided and that your computer settings permit receipt of notices from the other party.**

## SETTING AND CHANGING CRITICAL DATES

### 1. Setting the Firm Occupancy Date

a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description in respect of the Building.

b) **Firm Occupancy Date:** The Vendor shall set out a Firm Occupancy Date which shall be set out in the Statement of Critical Dates at the time the Purchase Agreement is signed.

### 2. Changing the Firm Occupancy Date – Three Ways

a) The Firm Occupancy Date can be changed only:

- (i) by the Vendor setting a Delayed Occupancy Date in accordance with section 3;
- (ii) by the mutual written agreement of the Vendor and Purchaser in accordance with section 4; or
- (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 5.

b) If a new Firm Occupancy Date is set in accordance with section 4 or 5, then the new date is the "Firm Occupancy Date" for all purposes in this Addendum.

### 3. Changing the Firm Occupancy Date – By Setting a Delayed Occupancy Date

a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 4 and 5 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 7.

b) The Delayed Occupancy Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Occupancy Date but not later than the Outside Occupancy Date.

c) The Vendor shall give written notice to the Purchaser of the Delayed Occupancy Date as soon as the Vendor knows that it will be unable to provide occupancy on the Firm Occupancy Date, and in any event at least 10 days before the Firm Occupancy Date, failing which delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date, in accordance with paragraph 7(c). If notice of a new Delayed Occupancy Date is not given by the Vendor before the Firm Occupancy Date, then the new Delayed Occupancy Date shall be deemed to be the date which is 90 days after the Firm Occupancy Date.

d) After the Delayed Occupancy Date is set, if the Vendor cannot provide Occupancy on the Delayed Occupancy Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Occupancy Date, unless the delay arises due to Unavoidable Delay under section 5 or is mutually agreed upon under section 4, in which case the requirements of those sections must be met. Paragraphs (b) and (c) above apply with respect to the setting of the new Delayed Occupancy Date.

e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 10.

### 4. Changing Critical Dates – By Mutual Agreement

a) This Addendum sets out a framework for setting, extending and/or accelerating Critical Dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser. For greater certainty, this Addendum does not restrict any extensions of the Closing date (i.e., title transfer date) where Occupancy of the home has already been given to the Purchaser.

b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:

- (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
- (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates
- (iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable; and (iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:
  - i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
  - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
  - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

If the Purchaser for his or her own purposes requests a change of the Firm Occupancy Date or the Delayed Occupancy Date, then subparagraphs (b)(i), (iii) and (iv) above shall not apply.

- c) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Occupancy Date or Delayed Occupancy Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Firm Occupancy Date or Delayed Occupancy Date, as the case may be. Delayed occupancy compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.
- d) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

**5. Extending Dates – Due to Unavoidable Delay**

- a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed occupancy compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.
- b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 20 days thereafter; and the next Critical Date.
- c) As soon as reasonably possible, and no later than 20 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Occupancy Date or Delayed Occupancy Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Occupancy Date or Delayed Occupancy Date, and the other party's consent to the earlier date shall not be unreasonably withheld.
- d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph (c) above, then the notice is ineffective, the existing Critical Dates are unchanged, and any delayed occupancy compensation payable under section 7 is payable from the existing Firm Occupancy Date.
- e) Any notice setting new Critical Dates given by the Vendor under this section shall include an updated revised Statement of Critical Dates.

**EARLY TERMINATION CONDITIONS**

**6. Early Termination Conditions**

- a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.
- b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs (i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs (i), (j) and (k) below is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.
- c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement.  Yes  No
- d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

Condition #1 (if applicable)

Description of the Early Termination Condition:

Not applicable

The Approving Authority (as that term is defined in Schedule A) is: \_\_\_\_\_:

The date by which Condition #1 is to be satisfied is the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

**Condition #2 (if applicable)**

Description of the Early Termination Condition:

Not Applicable

The Approving Authority (as that term is defined in Schedule A) is: \_\_\_\_\_:

The date by which Condition #2 is to be satisfied is the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

The date for satisfaction of any Early Termination Condition may be changed by mutual agreement provided in all cases it is set at least 90 days before the Firm Occupancy Date, and will be deemed to be 90 days before the Firm Occupancy Date if no date is specified or if the date specified is later than 90 days before the Firm Occupancy Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following the later of: (A) the signing of the Purchase Agreement; and (B) the satisfaction or waiver by the Purchaser of a Purchaser financing condition permitted under paragraph (k) below.

*Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.*

- e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- g) For conditions under paragraph 1(a) of Schedule A the following applies:
  - (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
  - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
  - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- h) For conditions under paragraph 1(b) of Schedule A the following applies:
  - (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
  - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
  - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- i) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the *Planning Act* and, if applicable, registration of the declaration and description for the Building under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

#### MAKING A COMPENSATION CLAIM

##### 7. Delayed Occupancy Compensation

- a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of \$7,500, which amount includes: (i) payment to the Purchaser of a set amount of \$150 a day for living expenses for each day of delay until the Occupancy Date or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.

- b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 10(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.
- c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.
- d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.
- e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:
  - (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
  - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
  - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.
- f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 10(b), in which case, the deadline for a claim is one (1) year after termination.
- g) If delayed occupancy compensation is payable, the Vendor shall either: pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the *Condominium Act*, 1998), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

## 8. Adjustments to Purchase Price

Only the items set out in Schedule B (or an amendment to Schedule B), shall be the subject of adjustment or change to the purchase price or the balance due on Closing. The Vendor agrees that it shall not charge as an adjustment or readjustment to the purchase price of the home, any reimbursement for a sum paid or payable by the Vendor to a third party unless the sum is ultimately paid to the third party either before or after Closing. If the Vendor charges an amount in contravention of the preceding sentence, the Vendor shall forthwith readjust with the Purchaser. This section shall not: restrict or prohibit payments for items disclosed in Part I of Schedule B which have a fixed fee; nor shall it restrict or prohibit the parties from agreeing on how to allocate as between them, any rebates, refunds or incentives provided by the federal government, a provincial or municipal government or an agency of any such government, before or after Closing.

## MISCELLANEOUS

### 9. Ontario Building Code – Conditions of Occupancy

- a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:
  - (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
  - (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted under the Building Code.
- b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for Occupancy under the Building Code, (the "Purchaser Occupancy Obligations"):
  - (i) the Purchaser shall not be entitled to delayed occupancy compensation if the reason for the delay is that the Purchaser Occupancy Obligations have not been completed;
  - (ii) the Vendor shall deliver to the Purchaser, upon fulfilling all prerequisites to obtaining permission for Occupancy under the Building Code (other than the Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and
  - (iii) if the Purchaser and Vendor have agreed that such prerequisites (other than the Purchaser Occupancy Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the Occupancy Date.

- c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(ii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(ii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 3, and delayed occupancy compensation shall be payable in accordance with section 7. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(ii) is because the Purchaser has failed to satisfy the Purchaser Occupancy Obligations.
- d) For the purposes of this section, an "Occupancy Permit" means any written or electronic document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences that permission to occupy the home under the Building Code has been granted.

**10. Termination of the Purchase Agreement**

- a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written agreement. Such written mutual agreement may specify how monies paid by the Purchaser, including deposit(s) and monies for upgrades and extras are to be allocated if not repaid in full.
- b) If for any reason (other than breach of contract by the Purchaser) Occupancy has not been given to the Purchaser by the Outside Occupancy Date, then the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination within such 30-day period, then the Purchase Agreement shall continue to be binding on both parties and the Delayed Occupancy Date shall be the date set under paragraph 3(c), regardless of whether such date is beyond the Outside Occupancy Date.
- c) If calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Occupancy is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.
- d) The Purchase Agreement may be terminated in accordance with the provisions of section 6.
- e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.
- f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of the Vendor's delay in providing Occupancy alone.

**11. Refund of Monies Paid on Termination**

- a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 10(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- b) The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the *Condominium Act, 1998*.
- c) Notwithstanding paragraphs (a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

**12. Definitions**

**"Building"** means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.

**"Business Day"** means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

**"Closing"** means completion of the sale of the home, including transfer of title to the home to the Purchaser.

**"Commencement of Construction"** means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building. **"Critical Dates"** means the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser's Termination Period.

**"Delayed Occupancy Date"** means the date, set in accordance with section 3, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

**"Early Termination Conditions"** means the types of conditions listed in Schedule A.

**"Firm Occupancy Date"** means the

**“Formal Zoning Approval”** occurs when the zoning by-law required for the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed. **“Occupancy”** means the right to use or occupy the home in accordance with the Purchase Agreement.

**“Occupancy Date”** means the date the Purchaser is given Occupancy.

**“Outside Occupancy Date”** means the latest date that the Vendor agrees to provide Occupancy to the Purchaser, as confirmed in the Statement of Critical Dates.

**“Property” or “home”** means the home being acquired by the Purchaser from the Vendor, and its interest in the related common elements.

**“Purchaser’s Termination Period”** means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 10(b).

**“Roof Assembly Date”** means the date upon which the roof slab, or roof trusses and sheathing, as the case may be, are completed. For single units in a multi-unit block, whether or not vertically stacked, (e.g., townhouses or row houses), the roof refers to the roof of the block of homes unless the unit in question has a roof which is in all respects functionally independent from and not physically connected to any portion of the roof of any other unit(s), in which case the roof refers to the roof of the applicable unit. For multi-story, vertically stacked units, (e.g. typical high rise) roof refers to the roof of the Building.

**“Statement of Critical Dates”** means the Statement of Critical Dates attached to and forming part of this Addendum (in form to be determined by Tarion from time to time), and, if applicable, as amended in accordance with this Addendum.

**“The ONHWP Act”** means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

**“Unavoidable Delay”** means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

**“Unavoidable Delay Period”** means the number of days between the Purchaser’s receipt of written notice of the commencement of

### **13. Addendum Prevails**

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

### **14. Time Periods, and How Notice Must Be Sent**

- a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable. If email addresses are set out on page 2 of this Addendum, then the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.
- b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this section 14, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- c) either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2 of this Addendum, then the party shall send written notice of the change of address, fax number, or email address to the other party in accordance with paragraph (b) above.
- d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.
- e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.
- f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.
- h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.
  - (i) Words in the singular include the plural and words in the plural include the singular.
  - (ii) Gender-specific terms include both sexes and include corporations.

**15. Disputes Regarding Termination**

- a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the ONHWP Act.
- b) The parties agree that the arbitrator shall have the power and discretion on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.
- c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.
- d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.
- e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

FOR MORE INFORMATION PLEASE VISIT [WWW.TARION.COM](http://WWW.TARION.COM)

**SAMPLE**

SCHEDULE A  
Types of Permitted Early Termination Conditions

1. The Vendor of a condominium home is permitted to make the Purchase Agreement conditional as follows:

a) upon receipt of Approval from an Approving Authority for:

- i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);
- ii) a consent to creation of a lot(s) or part-lot(s);
- iii) a certificate of water potability or other measure relating to domestic water supply to the home;
- iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;
- v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);
- vi) allocation of domestic water or storm or sanitary sewage capacity;
- vii) easements or similar rights serving the property or surrounding area;
- viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or
- ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

b) Upon:

- (i) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded a specified threshold by a specified date;
- (ii) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged by a specified date;
- (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
- (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

**"Approval"** means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

**"Approving Authority"** means a government (federal, provincial or municipal), governmental agency, Crown corporation, or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

- a) be set out separately;
- b) be reasonably specific as to the type of Approval which is needed for the transaction; and
- c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

- a) receipt of a building permit;
- b) receipt of an occupancy permit; and/or
- c) completion of the home.

SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

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

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

SEE TARION SCHEDULE B FOR LIST OF CHARGES

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

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

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

SEE TARION SCHEDULE B FOR LIST OF CHARGES

# TARION ADDENDUM SCHEDULE B

## Adjustments to Purchase Price or Balance Due on Closing (Part I)

Vendor: Mid-Rose Homes Inc.

Lot: Address:

### **PART I Stipulated Amounts/Adjustments**

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

Item #	Item/Reference / Description	Schedule X Clause	Amount
1	NSF ADMINISTRATION FEE	14i	\$500 plus applicable taxes
2	WIRE TRANSFER ADMINISTRATIVE FEE (IF APPLICABLE)	14m	\$150 plus applicable taxes
3	REPLACEMENT CHEQUE / POSTPONEMENT OF DEPOSIT ADMINISTRATIVE FEE (IF APPLICABLE)	14n	\$250 plus applicable taxes
4	RELEASE OF VENDORS LIEN (IF APPLICABLE)	14	\$100 plus applicable taxes
5	VENDORS ASSIGNMENT FEE (IF APPLICABLE)	20	\$7,500 plus applicable taxes
6	VENDORS SOLICITOR FEES RE: ASSIGNMENT (IF APPLICABLE)	20	\$1,500 plus applicable taxes
7	DEFAULT LETTER/NOTICE	22	\$500 plus applicable taxes
8	REGISTRATION OF DISCHARGES (IF APPLICABLE)	29	\$350 plus applicable taxes
9	FAIL TO INFORM VENDOR OF CHANGE OF PURCHASERS INFORMATION (IF APPLICABLE)	13d	\$250 plus applicable taxes
10	ELELCTRONIC REGISTRATION SYSTEM FEE	37a	\$350 plus applicable taxes
11	DEPOSIT ADMINISTRATION / FORM 4 FEE	41	\$350 plus applicable taxes
12	METER PROVISION & INSTALLATION FEES FOR ELECTRICITY, WATER AND GAS	14g	Not to exceed \$500 plus applicable taxes
13	THE AMOUNT OF DEVELOPMENT CHARGES, EDUCATION DEVELOPMENT CHARGES AND COMMUNITY BENEFIT CHARGES PAID BY THE VENDOR	14k	Not to exceed \$7,500 plus applicable taxes
14	OTHER LEVIES, CHARGES, PAYMENTS, CONTRIBUTIONS, FEES OR ASSESSMENTS	14l	Not to exceed \$5,000 plus applicable taxes

### **PART II All Other Adjustments to be determined in accordance with the terms of the Purchase Agreement**

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

Item #	Item/Reference / Description	Schedule X Clause
1	OCCUPANCY FEE PAYMENTS, TAXES AND INTERIM BILLS	4c
2	SECURITY DEPOSIT / COSTS RE DAMAGES TO CONDOMINIUM (IF APPLICABLE)	4d
3	TELEPHONE, CABLE TELEVISION, UTILITY EXPENSES ETC	5b
4	DELAYED OCCUPANCY COMPENSATION SUM, PLUS INTEREST, IF DELAY DUE TO FAILURE TO SELECT OF RESELECT	6
5	VENDORS ADMINISTRATION FEE FOR DEVIATION FROM PRE-ASSEMBLED PACKAGES	6
6	UTILITY METER(S) SERVICE INSTALLATION / PROVISION	6
7	AMOUNTS TO IDEMNIFY AND SAVE HARLESS CENDOR/DECLARENTE IF BREACH OF PROVISIONS PERTAINING TO WARRANTY AGREEMENT ETC.	7
8	CONTRIBUTION TOWARDS COMMON EXPENSES AND ADJUSTMENTS FOR OCCUPANCY FEES	14a
9	RESERVE FUND CONTRIBUTION	14b
10	PREPAID OR CURRENT EXPENSES, CHARGES OR COSTS TO BRING AND/OR OTHERWISE RELATED TO SERVICES AND/OR UTILITIES TO THE UNIT AND/OR CONDOMINIUM ETC.	14c
11	GAS, ELECTRICITY, FUEL, WATER, HEATING AND/OR COOLING EXPENSES OR OTHER UTILITY EXPENSES OCCURRED BY THE VENDOR DURING THE SERVICING AND CONSTRUCTION OF THE CONDOMINIUM	14c
12	REALTY TAXES, LOCAL IMPROVEMENT RATES ETC	14d
13	TRANSACTION LEVY SURCHARGE	14e
14	TARION, HCRA, ETC ENROLMENT FEES	14f
15	STATUS CERTIFICATE CHARGE	14j
16	ELECTRICITY FEES, COSTS OR CHARGES ETC	14o
17	WATER FEES, COSTS OR CHARGES ETC	14p
18	GAS FEES, COSTS OR CHARGES ETC	14q
19	TELECOMMUNICATIONS AND OR INTERNET FEES, COSTS OR CHARGES ETC	14r
20	VENDORS LIEN FEES (IF APPLICABLE)	14
21	PAYMENT OF HST REBATE (IF APPLICABLE)	14 & 42d
22	REIMBURSEMENT OF UTILITY SECURTRY DEPOSIT (IF APPLICABLE)	14
23	COSTS AND EXPENSES OF COURT ORDER TO DELETE AGREEMENT FROM TITILE (IF APPLICABLE)	19
24	INTEREST ON UNPAID SUMS/EXPENSES (IF APPLICABLE)	22
25	VEMDORS LEGAL FEES, EXPENSES AND COSTS AS A RESULT OF PURCHASER'S (PURCHASER'S DUCCESSORS AND ASSIGNS) OBJECTION(S) OR OPPOSITION (IF APPLICABLE)	32d & 32f
26	VENDORS SOLICITORS LEGAL FEES AND DISBURSEMENTS RE: NON-ELECTRONIC DOCUMENTATION/INFORMATION (IF APPLICABLE)	36a
27	EFTS FEES AND CHARGES (IF APPLICABLE)	36biii
28	FAIL TO PROVIDE, CHANGE/AMEND OR PROVIDE INCORRECT INFORMATION (IF APPLICABLE)	42
29	RENTAL COSTS (HOT WATER BOILER, AIR HANDLER SYSTEM, ENERGY RECOVERY VENTILATOR (ERV) AND AIR CONDITIONING UNIT; OR COSTS FOR SUCH EQUIPMENT, IF NOT RENTED	46

**Note to Purchaser:** capitalized headings herein are for descriptive purposes only for more particulars, please refer to appropriate provisions of the Agreement of Purchaser and Sale.

## INFORMATION FOR BUYERS OF NEW/PRE-CONSTRUCTION CONDOMINIUM HOMES ABOUT THE POSSIBLE TERMINATION OF PURCHASE AGREEMENT

To: Purchaser(s) of the Property

**1. Take Note**

You are entering into a purchase transaction which relates to a new/pre-construction condominium unit<sup>1</sup>. You should be aware of the possibility that it may never be completed.

Important information about your purchase is set out in this document.

You should review your purchase agreement including this document with a legal professional familiar with condominium transactions.

Remember that you have a 10-day period to cancel your purchase.<sup>2</sup>

**2. Be Aware of Timing**

The Vendor's best estimate as to when your unit will be ready for occupancy is shown as the "First Tentative Occupancy Date" on the Statement of Critical Dates and is<sup>3</sup>, This date may be further extended. Please refer to the Statement of Critical Dates in the Condominium Addendum (which forms part of your Purchase Agreement) for an explanation of how this date may change.

**3. Completion of Your Purchase Is Not Certain – It Can Be Terminated by the Vendor**

Your Purchase Agreement contains early termination conditions which could result in your purchase being terminated. These are set out in detail in the Condominium Addendum. In general terms, the Vendor can end your purchase if:

- a. By N/A, a set level of sales for the project has not been achieved.
- b. By N/A, certain zoning and/or development approvals have not been obtained.
- c. By N/A, satisfactory financing for the project has not been obtained.

This may not list all of the conditions that may exist in the Condominium Addendum

<sup>1</sup> This information sheet applies to residential units in a standard residential condominium corporation as well as a phased condominium corporation (see paras 6(2) 2 and 4. of the *Condominium Act, 1998*).

<sup>2</sup> See *Condominium Act, 1998*, s.73.

<sup>3</sup> **Note to Vendor:** insert "n/a" in the date area if any of paragraphs 3(a), (b) or (c) do not apply.

Note: In most cases, if your Purchase Agreement is terminated, any deposit monies you have paid to the Vendor must be returned to you with interest at the interest rate no less than that prescribed under the *Condominium Act, 1998*. Other recourse (monetary or otherwise) may be limited – you should speak to a legal professional.

**4. Ownership of Property**

The Vendor represents, warrants and declares that the Vendor owns the freehold ownership interest in the Property or has the power to compel transfer of the freehold ownership interest in the Property before closing.

**5. Title Restrictions**

The Vendor represents, warrants and declares that:

- a) The Property is free from any registered title restriction that binds the Project which would prevent completion of the Project and/or sale of your unit to you.  YES  NO
- b) If No, that is, if such a restriction exists, the Vendor's explanation for how the restriction will be removed so the Project can proceed and/or the sale can be completed is set out below (add attachment, if necessary).

**6. Zoning Status**

The Vendor represents, warrants and declares that:

- a) The Vendor has obtained appropriate Zoning Approval for the Building. .  YES  NO
- b) If No, the Vendor shall give written notice to the Purchaser within 10 days after the date that appropriate Zoning Approval for the Building is obtained.

**7. Construction Status**

The Vendor represents, warrants and declares that:

- a) Commencement of Construction .  has occurred; or, is expected to occur by \_\_\_\_\_
- b) If commencement has not occurred, the Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

<sup>4</sup> Interest required to be paid on deposit monies returned to a purchaser is governed by the *Condominium Act, 1998*.

**8. Your Purchase Agreement**

This document is to be used for a purchase transaction where the transaction remains conditional and the unit is a condominium unit in respect of a condominium project for which a description has been registered or is proposed to be registered under the *Condominium Act, 1998*. This document<sup>5</sup> together with the Condominium Addendum<sup>6</sup>, forms part of your Purchase Agreement. This document, the Condominium Addendum and the balance of your Purchase Agreement are to be signed at the same time. If any conflict or inconsistency exists among these documents, the provisions of the Condominium Addendum shall prevail followed by this document. Terms not defined in this document have the meaning set out in the Condominium Addendum.

**9. Legal Advice is Important**

Prior to signing the purchase agreement or any amendment to it, you should seek advice from a legal professional with respect to the purchase agreement or any amending agreement to the proposed transaction. Also review with your legal professional the disclosure statement required by the *Condominium Act, 1998*.

DATED: of,

I/We the undersigned acknowledge having received and read this document.<sup>7</sup>

Purchaser:

Purchaser

MID-ROSE HOMES INC

Vendor Name

Signature of Authorized Signing Officer  
I have the authority to bind the Corporation

<sup>5</sup> This document must be placed at the front of the purchase agreement for any new or pre-construction condominium project signed on or after January 1, 2020. Compliance with the requirement to place this document at the front of the Purchase Agreement does not affect enforceability of the purchase agreement.

<sup>6</sup> This is the mandatory condominium addendum required to be attached to this Purchase Agreement and referred to in Regulation 165/08 under the *Ontario New Home Warranties Plan Act*.

<sup>7</sup> This information form may be executed by the undersigned parties in wet-ink, or by way of an electronic signature in accordance with the provisions of the *Electronic Commerce Act, 2000*, S.O. 2000, as amended (including by or through DocuSign Inc.'s electronic signing platform), and a photocopy or a scanned and emailed copy of this executed form (whether signed in wet-ink or electronically) may be relied upon and enforced to the same extent as if it were an original executed version.

## INDIVIDUAL IDENTIFICATION INFORMATION RECORD

Information required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*.

Vendor: **Mid-Rose Homes Inc.**

Transaction Property

Lot#:

Block: «LotBlock»

Address:

Date of Offer: of ,

### Verification of Individual (A or B)

#### A. In person with Government Issued ID

1. Full Legal Name of Individual

2. Address

3. Date of Birth

4. Principle Business or Occupation

5. Identification Document (must see original)

6. Document Identification Number:

7. Issuing Jurisdiction

8. Document Expiry Date (must not be expired)

#### A.2 Credit File Method

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years and is derived from more than one source. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present

1. Name of Canadian Credit Bureau Holding the Credit File: \_\_\_\_\_

2. Reference Number of Credit File: \_\_\_\_\_

#### A3. Dual ID Process Method (not in person)

1. Complete A above plus **ONE** of the checkboxes below by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources one MUST be government issued photo ID for Part A above. Each source must be well known and reputable. Individual does not need to be physically present.

Confirm the individual's **Name and Address** by referring to document or source containing name and address:

Address matches Part A Address Above:  
Name of Source: \_\_\_\_\_

Account Number/Reference Number: \_\_\_\_\_

Date of Source: \_\_\_\_\_

Confirm the individual's **Name and confirm a financial account**

Name of Source: \_\_\_\_\_

Financial Account Type: \_\_\_\_\_

Account Number: \_\_\_\_\_

Date of Source: \_\_\_\_\_

Note: This section must be completed for each purchaser and cheque provider.

#### A.4 Unrepresented individual Reasonable Measures Record (if applicable)

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity (check one)

Asked unrepresented individual for information to ascertain their identity

Other Explain \_\_\_\_\_

2. Reasons why measures were unsuccessful (Check One)

Unrepresented individual did not provide information

Other Explain \_\_\_\_\_

Acceptable Government Identification Documents; Birth certificate, driver's licence, passport, record of landing, permanent resident card, old age security card, certificate of Indian Status and Ontario Photo Identification Card. If the identification is from a foreign jurisdiction should be equivalent to one of the above noted documents. Provincial health card and SIN is NOT an acceptable form of identification. Other Sources for Dual Method: bank statement, credit card statement, utility bill and/or tax assessment. All sources must be valid and not expired (if no expiry date must be recent).

## INDIVIDUAL IDENTIFICATION INFORMATION RECORD

Information required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*.

Verification of Third Parties (if applicable)

Note: Must be completed with a client of unrepresented individual if acting on behalf of a third party. If you suspect the client is acting on behalf of a third party but cannot verify same, you must keep record of that fact.

Is this transaction being conducted on behalf of a third party

Yes  No

Describe why you think they may be acting on behalf of a third party:

1. Name of third party:
2. Address:
3. Date of Birth:
4. Principal Business or Occupation:
5. Incorporation number and place of issue (corporations/other entities only)
6. Relationship between third party and client:

### C. Client Risk

**Part 1:** Answer the following questions by circling the answer that applies:

#	Question	Yes	No	Possibly
1	Prior to this transaction, did you previously work with this client or have a personal relationship with them?			
2	To your knowledge, does the client have a criminal history in regard to illegal drug trafficking, bribery, fraud, forgery, murder, robbery, counterfeit money, stock manipulation, tax evasion or copyright infringement?			
3	To your knowledge, is there a concern about money laundering or terrorist financing in the geographic location of the property or your brokerage location?			
4	Does the client live within 10km of an international border or 5km of an international airport			
5	Is the client a Canadian citizen or permanent resident?			
6	Is the client a domestic PEP or a family member/close associate of one?			
7	Is the client a foreign PEP or HIO or a family member/close associate of one?			
8	Is the client subject to a Ministerial Directive? (e.g., see Ministerial Directive applicable of North Korea)			
9	Are you aware of any other connection to the client and high-risk country? If yes or possibly, explain:			
10	Has the client attempted to conceal their identity in any way (e.g., use an intermediary like a lawyer, refuse to provide ID at any point, etc.)			
11	Has your brokerage previously filed a suspicious transaction or terrorist property report on this client?			
12	Does the transaction seem unusual in light of the client's occupation? If yes, explain:			
13	Does the transaction involve a third party?			
14	Did you ID the client in a non-face-to-face setting?			
15	Did the client provide some or all of the deposit in cash?			
16	Does the transaction seem unusual in light of the client's past transactions with the brokerage?			
17	Is there anything else unusual about the client or the transaction? If yes, explain:			

**Part 2:** Circle the number below that corresponds to the responses you provided in Part 1. Add up all the numbers in all columns to get a total risk score for the client:

Q#	Yes	No	Unknown/Possibly
1	0	2	0
2	10	0	1
3	2	0	1
4	2	0	N/A
5	0	2	1
6	6	0	N/A
7	10	0	N/A
8	10	0	N/A
9	5	0	1

Q#	Yes	No	Unknown/Possibly
10	6	0	N/A
11	10	0	N/A
12	5	0	N/A
13	2	0	1
14	2	0	N/A
15	3	0	N/A
16	4	0	N/A
17	4	0	N/A
<b>Total</b>			

**Part 3:** This form is intended to provide a rough approximation of risk and is not intended to replace a sales representative's judgment. If the score is 10 or above or you are uncertain about what score to apply, seek guidance from your Compliance Officer

**Part 4:** Apply the following measures according to the client risk score that was approved in Part 3:

< 10: Client is not high risk. No additional steps required

\_> 10: Client is high risk. Speak to Compliance Officer and apply high risk measures, such as asking for an additional piece of ID or conducting an Internet search of the client.

## INDIVIDUAL IDENTIFICATION INFORMATION RECORD

Information required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*.

### D. Business Relationship

#### D.1. Purpose and intended Nature of the Business Relationship

**«DigitalControl\_Buyer\_1\_RadioBox\_1\_Group1»** Residential Property for Personal Use

**«DigitalControl\_Buyer\_1\_RadioBox\_2\_Group1»** Residential Property for income purposes

**Note: If you are purchasing the property for investment purposes you will not, nor will any assignees qualify for the HST rebate.**

Optional: Describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.

#### D.2. Measures Taken to Monitor Business Relationship and keep Client Information Up-To-Date

D.2.1 Ask the Client if their name, address or principle business or occupation has changed and if it has include the updated information on page one

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional – if you have taken measures beyond simply keeping correspondence on file, specify them here.

D.2.3 if the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date.

Optional – consult your Compliance Officer and document what enhanced measures you have applied

#### D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies ad procedures manual for more information.

### E. Terrorist Property Reports

Don't forget to follow your brokerages procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information

#### Definitions

Foreign PEP - an individual holding one of the following offices in or on behalf of a foreign state: head of state or head of government member of the executive council of government or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counselor of an ambassador; military officer with a rank of general or above; president of a state-owned company or state-owned bank; head of a government agency; judge of a supreme court, constitutional court or other court of a last resort; leader or present of a political party represented in a legislature

Domestic PEP - an individual who holds or has held within the last 5 years one of the following specific office or position in or on behalf of the Canadian federal government, a Canadian provincial (or territorial government), or a Canadian municipal government: Governor General, lieutenant governor or head of government; member of the Senate or House of Commons or member of a legislature; deputy minister or equivalent rank; ambassador or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a corporation that is wholly owned directly by Her Majesty in right of Canada or a province; head of a government agency; judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada; leader or president of a political party represented in a legislature; or a mayor.

HIO: an individual who currently holds or has held within the last 5 years the specific office or position of head of an international organization and the international organization that they head or were head of is either: an internal organization established by the governments of states or an institution established by an international organization

Family Member: a spouse or common law partner, biological or adoptive child, mother or father, mother or father of spouse or common law partner, or sibling.

Close associate: a person who is closely connected to a PEP or HIO for personal or business reasons. I.e., romantic relationship or business relationship

**RECEIPT OF FUNDS RECORD**  
Information required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*.

Vendor: **Mid-Rose Homes Inc.**

Transaction Property      Lot:      Block: «LotBlock»

Address:

Date of Offer: of ,

Sales Representative:

1. Amount of Funds Received: \_\_\_\_\_      Currency: \_\_\_\_\_
2. Method of payment: (obtain receipt)       Cheque       Certified Cheque       Bank Draft       Wire Transfer
3. Method of Receipt       In person       Mail       Electronically (wire transfer)
4. Account Information  
Number of Account: \_\_\_\_\_  
  
Type of Account: \_\_\_\_\_
5. Date of Receipt of funds: \_\_\_\_\_
6. Account where funds were deposited:  
Name of Account holder: \_\_\_\_\_
7. Purpose of Funds: \_\_\_\_\_
8. Other details concerning receipt of funds: \_\_\_\_\_

Note: We do NOT accept cash or virtual currency

Note: If you receive funds from someone other than the purchaser(s) on the agreement of purchase and sale this record must be filled out for the individual/entity that provides you with the deposit monies and you must also complete an Individual Identification or Corporation Identification Record for such person/entity and attach it to this record.

## AGENT / BROKER DISCLOSURE

Vendor: **Mid-Rose Homes Inc.**

Lot#:

Block: «LotBlock»

Project Code: **BR5**

Purchaser:

### PURCHASER TO DISCLOSE AND CONFIRM ONE OF THE FOLLOWING

«DigitalControl\_Buyer  
\_1\_RadioBox\_1\_Grou  
p2»

Purchaser(s) acknowledge and agree that they are represented by a Co-Operating Broker / Agent. **PURCHASER ADVISED AND ACKNOWLEDGES THAT THIS CANNOT BE COMININED WITH ANY OTHER “REFERRAL” PROGRAM OFFERED (i.e., Loyalty Program)**

Brokerage: «RealtorAgencyName01»

Agent: «RealtorAgentName01»

«DigitalControl\_Buyer  
\_1\_RadioBox\_2\_Grou  
p2»

Purchaser(s) acknowledge and agree that they **do not** have a Co-Operating Broker / Agent acting on their behalf and that no Co-Operating Broker / Agent will be compensated through the Vendor for this transaction.

**SAMPLE**



## CONGRATULATIONS ON YOUR PURCHASE OF A ROSEHAVEN HOME

Our Sales Team on site has spent a great deal of time with you and would like to spend a few more moments to ensure that all of the following items have been addressed with you.

By signing our agreement below I/We the Purchasers confirm that we have been advised of the below statements and have addressed any concerns or questions with the Sales Consultant.

- 1.. Provided an overview of the community and the surrounding homes.
2. Reviewed page one of your **Agreement, and Schedule I** to ensure that the price, deposits, incentives (if applicable), closing date and your names, address and contact information are accurately documented in writing.
3. Provided an overview of the additional schedules including closing costs that form part of the Agreement. The Sales Consultants on site are not lawyers and your lawyer can best address any clauses they feel you should be aware of.
4. Advised you that it is your responsibility to review all documentation prior to signing to ensure its accuracy, as oral representations do not form part of the agreement. This applies to all documentation including but not limited to the Agreement of Purchase and Sale, subsequent amendments, colour chart and purchaser extras. Once you sign the document, Rosehaven Homes head office interprets this as your acceptance. Therefore, if any item is overlooked or has not been described to reflect your wishes, Rosehaven Homes and/or our Sales Consultants will not be held accountable for this oversight.
5. Advised you that this is a Finished Inventory home. You understand that the unit is purchased as is, and there is no opportunity to make any changes.
6. Advised you that you are **not permitted to enter onto the property** or the premises of any Rosehaven home under construction including the one you have purchased due to concerns for your safety and Rosehaven's Insurance requirements.
7. Reviewed Schedule X regarding **Personal Information Protection** and hereby acknowledge that my contact information will be released to the Rosehaven Homes banking consultant (business card attached) for the purpose of exploring available financing options.
8. **Advised you that you can feel confident in your decision to choose a Rosehaven Home as your new home and that any questions you may have will be answered to our best ability.**

I/We the Purchasers confirm that we have been advised of the above statements and have addressed any concerns or questions with the Sales Consultant

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Purchaser:

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Purchaser